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message from the chair

DYLAN CLARKSON | President/CEO | Pioneer Bank & Trust, Belle Fourche
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The United States Senate Banking Committee in 2025 and Optimistic Bankers

As the new political landscape is taking shape, I am optimistic that our industry stands to receive some much-needed regulatory relief, or at least tailored regulation. While multiple agencies and lawmakers affect our regulatory operating environment, the Senate Banking Committee could play a crucial role to promote the mission of banks in this country to serve all. Below is my quick take on the leaders of that committee and the committee's current complexion.

As we enter 2025, significant changes in the committee's leadership and composition are poised to influence the direction of the banking industry, I believe in a positive fashion. Senator Tim Scott, a Republican from South Carolina has assumed the chairmanship of the Senate Banking Committee. Historically, Senator Scott has been a friend to our industry. Among other notable sentiments, Senator Scott had voiced his opposition to the FDIC's proposed Board Governance rule and more recently criticized the CFPB for its continued post-election rule making when most other agencies have ceased. Known for his advocacy of financial inclusion and economic opportunity, Senator Scott's leadership is expected to steer the committee toward policies that promote access to banking services and support for small businesses. His tenure may prioritize regulatory reforms aimed at reducing compliance burdens on community banks, thereby enhancing our capacity in the communities we serve.

Conversely, Senator Elizabeth Warren, a Democrat representing Massachusetts, has become the committee's ranking member. Senator Warren's reputation for rigorous oversight of financial institutions suggests that she will advocate for robust consumer protections and stringent regulatory standards. Her presence as the top Democrat on the committee indicates a continued emphasis on holding financial institutions accountable and ensuring the stability of the financial system. Notably, the CFPB was largely crafted at the behest of Senator Warren. As Tim Scott could be positive for our industry, Senator Warren will no doubt continue to be one our fiercest opponents.

Senator John Tester, a Democrat from Montana, lost his reelection bid and will likely be a loss for our industry as a member of the committee. Senator Tester was also on the Senate Agricultural committee. Including ACRE legislation, Senator Tester had overall advocated for many industry friendly initiatives.

The remainder of the committee are comprised of:

Republican members:

- Mike Crapo, ID
- Katie Britt, AL
- Mike Rounds, SD
- Pete Ricketts, NE
- Thom Tillis, NC
- Jim Banks, Indiana
- John Kennedy, LA
- Kevin Cramer, ND
- Bill Hagerty, TN
- Bernie Morena, OH
- Cynthia Lummis, WY
- Dave McCormick, PA

Democrat members:

- Jack Reed, RI
- Raphael Warnock, GA
- Mark Warner, VA
- Andy Kim, NJ
- Chris Van Hollen, MD
- Ruben Gallego, AZ
- Catherine Cortez Masto, NV
- Lisa Blunt Rochester, DE
- Tina Smith, MN
- Angela Alsobrooks, MD

Overall, the Senate Banking Committee's composition and leadership in 2025, I believe, portend more tailwinds for our industry. I am optimistic about our regulatory environment improving in 2025.

Speaking of optimism, the Conference of State Bank Supervisors just released their fourth quarter Community Bank Sentiment Index, and we are an optimistic group. The survey covers more than 250 community bankers from 42 states. The area that we are most optimistic about was the expectation of decreased regulatory burden. A more detailed view of the index can be found at csbs.org.

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



from the executive office

KARLTON ADAM | President | South Dakota Bankers Association
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Bank Franchise Tax & Unclaimed Property in South Dakota

Hello and good February to our members and friends. The 100th Session of the South Dakota Legislature is well underway and if I'm being candid, it is a different atmosphere than in years past. On days when Session is convened, I spend my mornings at the Capitol, sitting in on committee meetings, talking with legislators about our support or opposition to various bills, and networking with other lobbyists to support and advocate for our industry.

One conversation I've had frequently is on Bank Franchise Tax and Unclaimed Property. South Dakota has a well-known national reputation for being a strong pro-business, pro-banking state. We tout no corporate or personal income tax, no property tax, no business inventory tax and no inheritance or estate taxes. We cut red tape, give freedom to the people and limit government intervention. I'll circle back to this.

But did you know there actually is a corporate income tax on the banking industry in South Dakota? It is called **Bank Franchise Tax (BFT)**, and every financial institution regularly engaged in business in South Dakota at any time during the year must file a bank franchise tax return.

BFT revenue provides crucial assistance to South Dakota and its counties, too. Ninety-five percent of the taxes paid by what are defined as credit card banks are deposited in the general fund, and five percent of the taxes collected are returned to the county where the bank or financial institution is located. Twenty-six and two-thirds percent of all other revenues collected from the tax are deposited in the general fund and seventy-three and one-third percent are remitted to the county where the bank or financial institution is located. Below is a glimpse of just how important these funds are to our state:

| | TOTAL BANK FRANCHISE TAX (BFT) | REVERTED TO COUNTY | STATE GENERAL FUND |
|-------|--------------------------------|--------------------|--------------------|
| FY 21 | \$53,959,979 | \$27,945,459 | \$26,014,520 |
| FY 22 | \$61,818,514 | \$30,093,442 | \$31,725,072 |
| FY 23 | \$48,141,622 | \$31,892,921 | \$16,248,701 |
| FY 24 | \$60,717,993 | \$29,142,282 | \$31,575,711 |

What's more, the CATO Institute, a public policy research organization, released a comprehensive study

in December 2023 detailing why South Dakota is arguably the most successful state in the Greater Midwest. In the report, CATO states, "South Dakota's secret recipe for success is economic freedom."

How does **Unclaimed Property** fit into this? I will break it down. Unclaimed property is comprised of abandoned financial assets that are without activity for a certain period of time, such as checking and savings accounts, unpaid wages, securities, life insurance payouts, uncashed checks and proceeds of safe deposit boxes. Care to guess how many claimable properties and their value are in South Dakota's Unclaimed Property Fund right now? If you guessed 2,547,970 with a value of more than \$1.2 billion—that's BILLION with a 'B'—you'd be right.

But what does all this mean and what influence does unclaimed property have on South Dakota's budget? It may surprise you to learn that the largest contributors to South Dakota's Unclaimed Property Fund are banks that are chartered in South Dakota. In fact, the largest sum of unclaimed property comes from three large holders:

| | FY 25 APPROX | ACTUAL FY 24 | ACTUAL FY 23 | ACTUAL FY 22 |
|----------------|---------------|--------------|--------------|--------------|
| LARGE HOLDER 1 | \$150,000,000 | \$74,165,211 | \$17,620,334 | \$9,038,133 |
| LARGE HOLDER 2 | \$66,000,000 | \$70,889,707 | \$80,135,457 | \$58,934,526 |
| LARGE HOLDER 3 | \$59,000,000 | \$7,900,000 | | |

While the state maintains a record of rightful owners and allows individuals to claim their property at any time, the unclaimed funds themselves are pooled and used for state financial purposes, such as the State's general fund. Unclaimed property funds also go to support public services, infrastructure, education and other budgetary needs.

What this all equates to is banks that are chartered in South Dakota are chartered here because of our pro-banking and pro-business climate. As a highly regulated industry, our financial institutions have chosen to do business here because the regulatory burdens are lower here and our state embraces freedom—especially economic freedom. But this is a cautionary tale. South Dakota is by no means the only state that touts favorable business climates. Should South Dakota begin passing unfavorable legislation that does not support and limits businesses, what could that mean for our banks chartered here?

Continued on page 7.



south dakota bankers insurance & services
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Aquablation: A newly approved procedure for men on our South Dakota Bankers Health Plan

In early October, I got a call from a banker I had known for years. He was telling me about a new procedure recommended to him by his urologist and the fact that Wellmark did not cover this procedure. As we discussed this, it became apparent that it may have great potential. After we got off the phone, I began a search of the literature on this topic and soon realized this was not a new procedure. It has been through years of testing that is very compelling, and the results needed to be brought to Wellmark for further review. Working with our Wellmark BCBS representatives, we started the process of evaluating the Aquablation procedure for approval.

Aquablation is a treatment for benign prostatic hyperplasia (BPH), an enlarged prostate. This procedure combines ultrasound imaging and a high-pressure water jet to find and remove excess prostate tissue. Aquablation therapy was first introduced to the urologic community in 2013. The FDA approved Aquablation therapy in the United States in 2018. Medicare, Medicare Advantage, Tricare, and many major national and regional insurance companies cover Aquablation therapy, including Aetna, Anthem, Cigna, Humana, UnitedHealthcare, and now for our health plan with BCBS SD. Footnote: 1, 2

The Aquablation process has two steps, one after the other, while you are under general anesthesia.

First, a robotic imaging machine creates a surgical map customized to your anatomy. Then, a tiny camera (cystoscope) inserted into the body with a tube is combined with ultrasound imaging.

The two types of imaging used together give the surgeons a clear picture of what prostate tissue needs to be removed. This precise guidance helps spare structures in the urinary tract and lowers the risk of complications.

The second step uses a robotically controlled heat-free water jet that follows the surgical map precisely and removes only the prostate tissue that needs to be removed. The software is integrated so the surgeon can create a treatment plan and then use the robotic device to perform the resection precisely according to that plan.

After Aquablation, most patients stay for two or three hours in the recovery room, where they are monitored as they wake up from the anesthesia. The catheter remains in place until the doctor decides the urine is clear enough of blood and debris. Some people spend

a night in the hospital, and others are discharged the same day after recovering from the anesthesia.

One small study of 113 patients, published in October 2022, concludes that Aquablation is an effective method for treating men with urinary retention. The study noted that 98% of the subjects were able to urinate spontaneously after the treatment. This is a big deal for men as 50% of men above 50 years old have an issue with an enlarged prostate, and that number climbs to 80% very quickly with age. Footnote: 3, 4

After providing six research papers documenting the advantages of Aquablation over the current procedure TURP, which was developed in 1926, and spending a couple of months working with Wellmark BCBS, Aquablation has been added to Wellmark's approved procedures beginning January 1, 2025 for those men on the South Dakota Bankers Insurance Plan. 🌈

Footnotes:

1. *Aquablation Therapy The Patient-Friendly Question & Answer Guide To Understanding Your Procedure* May 13, 2024. <https://aquablation.com/blog/patient-friendly-guide-to-aquablation-therapy/>

2. *Feature Article October 8, 2024 Dr. Stephen Overholser shares his experience with Aquablation for BPH* Author(s): [Urology Times staff](#)

3. *PROCEPT Announces 5-Year WATER Study Data Comparing Aquablation to TURP*. Published online February 14, 2022. Accessed February 28, 2022. <https://bit.ly/3prLE2H>.

4. *Gilling PJ, Barber N, Bidair M, et al. Five-year outcomes for Aquablation therapy compared to TURP: results from a double-blind, randomized trial in men with LUTS due to BPH. Can J Urol. 2022;29(1):10960-10968.*



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quad states convention
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Nominations for NOBLE Prizes in Banking Sought for Quad States Convention

When Alfred Nobel passed, his will directed his fortune to be used to reward those whose work conferred the greatest benefit to mankind. Physicists, chemists, and economists have all been awarded the prestigious Nobel Prize since its beginning in 1901. Their discoveries have benefited mankind in ways we can't begin to explain.

While our member banks most likely haven't discovered and synthesized quantum dots or made theoretical discoveries in physical cosmology, we can guarantee that they have gone above and beyond to lift up and support their communities every day. From volunteer leadership to donating time to charitable causes and supporting organizations through financial gifts, banks succeed when the communities they serve succeed.

As part of the 2025 Quad States Convention, we will recognize banks from South Dakota, North Dakota,

Montana, and Wyoming that have found creative and innovative ways to meet the needs of their communities and help transform lives.

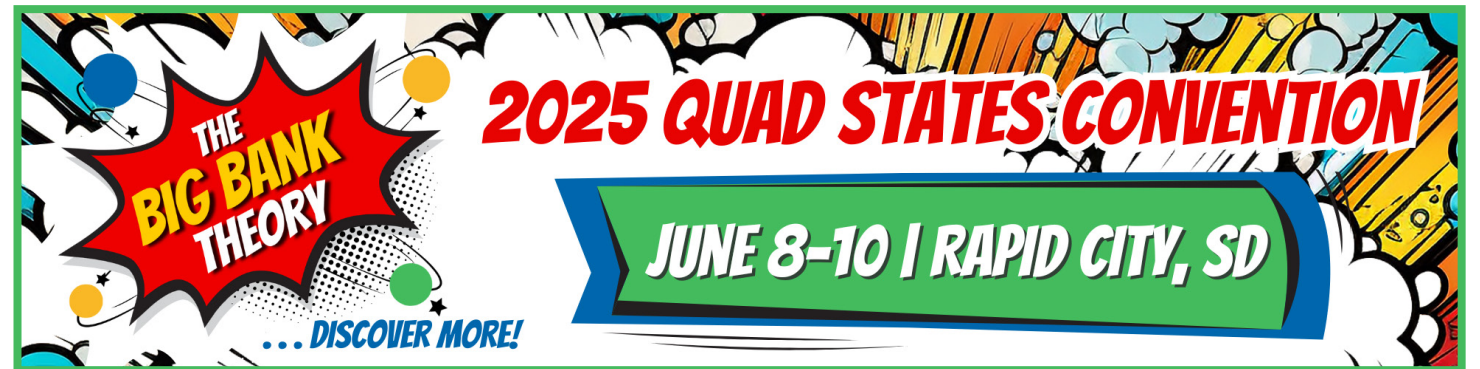
In keeping with this year's convention theme, **THE BIG BANK THEORY: DISCOVER MORE!**, the selected organizations will each receive the prestigious NOBLE Prize in Banking at the convention.

To nominate your bank or a fellow bank for consideration, please complete the form located at sdba.memberclicks.net/nobleprize2025 by February 27, 2025. You will be notified of your status in March.

For questions or more information on the 2025 Quad States Convention, visit sdba.com/convention.

We can't wait to see you in Rapid City June 8-10 to explore **THE BIG BANK THEORY** and **DISCOVER MORE!**

We'll be in touch. 🌈



Bank Franchise Tax & Unclaimed Property in South Dakota cont.

What repercussions could that have on our budget and the many other services the unclaimed property serves?

Our industry needs all the advocates we can get right now, and that means YOU, our member bankers! Our annual SDBA State Legislative Day on Wednesday, February 12th in Pierre is one of our key events to advocate for our industry, so if you're registered, I look forward to seeing you, and be ready to network with our legislators to do exactly that.

Humbly, thank you for your continued friendship and ongoing support. Unit next month, I hope to see you in Pierre on February 12th!

Helpful sites:

- <https://www.sdba.com/lobbying>
- <https://dor.sd.gov/businesses/taxes/bank-franchise-tax/>
- <https://southdakota.findyourunclaimedproperty.com/app/what-is-ucp> 🌈

KNOW AN EMERGING LEADER?

Nominate them! We would love to share their story!

Send to: LNorton@sdba.com



SDBA Engages in 100th Legislative Session

The 2025 South Dakota Legislature opened on Tuesday, January 14, in Pierre and will consist of a 40-day session. The main run of the session ends on March 13, with March 31 reserved for consideration of gubernatorial vetoes. To view the full legislative schedule, listing of bills, committee schedules and legislator contact information, visit the South Dakota Legislative Research Council at: www.sdlegislature.gov.

The SDBA Board of Directors and Legislative Committee met on December 5, 2024, in Fort Pierre, where SDBA President Karl Adam and SDBA Legal Counsel Brett Koenecke shared information on a variety of potential legislative issues for the 2025 session.

Bankers can stay current on pertinent legislative issues by reading or listening to a podcast of the SDBA's weekly Legislative Update and reading the Legislative Bill Watch. Publications are posted at: www.sdba.com/lobbying on Fridays during session.

To request an email notification when the publications are posted online, contact Laura Norton: LNorton@sdba.com or 605.224.1653. 📧





SDBA Legislative Committee

- Jody Bender, U.S. Bank, Rapid City
- Leah Brink, BankStar Financial, Brookings
- Ann Buckmiller, Reliabank Dakota, Watertown
- Jeff Davis, Bryant State Bank, Bryant
- Scott Fiegen, Pathward, Sioux Falls
- Donald Greiner, First Bank & Trust, Brookings
- Josh Horak, Pioneer Bank & Trust, Spearfish
- Jeremy Hoven, Black Hills Community Bank NA, Spearfish
- Michael Hudson, First National Bank, Pierre
- Shelly Jones, Wells Fargo Bank NA, Sioux Falls
- Jeremy Keizer, Reliabank Dakota, Sioux Falls
- Kelsea Kenzy Sutton, First Fidelity Bank, Burke
- Dillon Kjerstad, First National Bank in Philip, Philip
- Tanner Kost, First National Bank, Pierre
- Cassidy Kulesa, BankWest, Pierre
- Joe Miller, The First National Bank in Sioux Falls, Sioux Falls
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THE BIG BANK THEORY

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FEATURED SPEAKER



MIKE OSTER



Mike Oster, Retired Brigadier General, will kick things off on June 10 with *"Big Bang - The Evolution of Gratitude"*. He will guide us as we explore how gratitude has transformed from a personal virtue to a powerful professional tool, essential for fostering collaboration, enhancing leadership, and driving success in today's fast-paced banking environment.

Mike has been providing motivational and inspirational presentations to groups and organizations for over 20 years. He has a diverse background, including experience with a Fortune 500 company, serving as an elected official, owning and managing successful private businesses, contributing to various volunteer boards, and serving in the South Dakota Army National Guard. Mike is a combat Veteran, serving in both Operation Iraqi Freedom in Iraq, and Operation Enduring Freedom in Afghanistan. Mike recently retired after 36 years of service at the rank of Brigadier General.

Emerging Leader of the Month

Jessica Oliver



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 Jessica Oliver of Security First Bank in Rapid City, SD.

First-Ever Job

My first unofficial job was helping at my uncle's store, K G Travel Plaza, outside of Blunt, SD. I swept floors, took out trash, and served food to customers. I also helped my dad in the mechanic shop, changing tires, swapping out filters, and testing equipment on trucks. At 13, I started my first official job delivering newspapers. With a good work ethic already in place, this job taught me endurance and time management. I had one of the largest paper routes in Rapid City, delivering around 240 papers each morning before school. It was hard work, but I'm grateful for the experiences and lessons learned along the way.

Emerging Leader Story

My emerging leader story began in 2012. I was working on my Bachelor of Science in Applied and Computational Mathematics when I started looking for a job in my field of study. I nervously applied for a main-



frame operator position at Security First Bank. The Chief Technology Officer saw my potential and offered me the job, which provided great exposure to the vast and varied world of banking. In 2015, the bank went through a technology conversion that included outsourcing the mainframe, but I was also graduating that year and agreed to stay on until the conversion was completed. At the time my heart was in rocket science, so I explored graduate school and applied to several aerospace companies. Prospects were slim in aerospace, however several people at Security First Bank thought I had the potential to transition to the evolving and growing electronic banking department. I happily accepted a new position, with a renewed vigor to learn even more about banking. Working with my manager, we quickly grew our two-person department to a nine-person contact center, which I supervised. In 2020, the bank supported my attending the ABA Stonier Graduate School of

Banking, which I completed in 2023. During that time, another position at the bank became available and in 2022, I became the deposit operations manager, where I've continued to learn and grow each day.

What Jessica Likes Most About Her Job

As the deposit operations manager, I wear many hats but primarily oversee deposit operations, video teller operations, and training & development. I ensure operational procedures are completed daily, policies and procedures are followed by all retail staff, and work to resolve any issues or errors. One of my favorite things about this job is problem solving.



Something may start as a basic question but the more we dig into it, the more we may find something needs fixed, trained on, or improved. In this position, I've learned the big picture of how things connect and how different pieces are tied into multiple departments. This understanding is helpful when solving problems and working with others to strengthen overall operations and security. Another aspect I really like are the people I get to work with each day. Being part of their growth and seeing them succeed brings me joy.

If She Could Have Any Job Outside of Banking

When I met my husband, Luke, in 2013 he had a side business called Dakota Rustic Creations. In his spare time, he hand-cut metal wall art and made beautiful furniture and signs. As our relationship grew, he taught me about metal working and wood working. We got married in 2017 and have continued to build this small business, which Luke now runs full-time.

I love setting up at craft shows, meeting with customers and helping to bring their ideas for custom designs to life. I also like creating new designs and making items that people haven't seen before. It still amazes me the things we make; from earrings, cutting boards, and coasters, to furniture and other home décor. If I could have any other job, I would



want to open and run a retail store front.

Jessica's Passions in Life

One of my biggest passions is traveling. Luke and I spent our honeymoon in Italy and Greece which greatly changed our perspective. We love to experience different cultures, food, and scenery. Since our first trip in 2018, we've also visited the Netherlands, Brussels, Ireland, and made a second trip to Italy. Visiting museums and learning about history is a thought-provoking and humbling experience that we look forward to on each trip we take.



How She Unwinds

My favorite way to unwind is sitting on our porch, enjoying a cup of coffee, and throwing a ball for our dog, Ruger. Breathing in fresh, crisp air and disconnecting from technology is a great way to relax. I also enjoy going to concerts for almost any type of music, from country to rock.



Fun Facts

A few years ago, Luke and I built our home, ourselves. We purchased nine acres from his parents, spent a few months planning what we wanted to build, then began building. We rented equipment, purchased materials, and physically spent 18 months building our house with our own hands. From taking out a small hill, laying a foundation, establishing walls, and even installing plumbing and electrical, we successfully built a shop house. It was a lot of hard work and a lot of learning, but I'm proud of what we built and accomplished.



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For more information and to apply, visit www.ndba.com.



Early Application Deadline: April 1, 2025

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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.



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QUESTIONS & HOW TO APPLY

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South Dakota Banks Make a Difference

Thanks to all of your hard work and hearts for serving others in your community, we had some great content to pull from for this year's, "Banks Make a Difference" publication. Each branch received a mailed copy this month. A digital copy is also available: sdba.com/sd-banks-make-a-difference

SOUTH DAKOTA BANKS

MAKE A DIFFERENCE IN OUR COMMUNITIES

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PIONEER BANK & TRUST

THE FIRST NATIONAL BANK IN SIOUX FALLS

RIVERS EDGE BANK

CORTRUST BANK

SD BANKS PLAY A VITAL ROLE IN OUR COMMUNITIES

The South Dakota Bankers Association (SDBA) is honored to highlight the impactful ways South Dakota banks supported their communities throughout 2024.

| JOB | CUSTOMERS | LENDING |
|--|--|---|
| Number of Employees 11,548 | Total Deposits \$797 B | New Home Loans in 2023 \$1.9 B |
| Total Annual Compensation & Benefits \$1.1 B | Bank Charters 82 | 2023 New Home Loans 6,716 |
| | Number of Branches & Offices 433 | Small Business Loans \$2.9 B |
| | | Number of Small Business Loans 54 K |
| | | Small Farm Loans \$172 M |
| | | Number of Small Farm Loans 1,684 |

Source: FDIC Call Report 2023Q4, BLS 2023, FFIEC HMDA 2023, FFIEC CRA 2023

FIRST BANK & TRUST
Thirty-five members of the Technology & Mortgage departments built twenty-five beds in about 1 hour! The FBT Community Fund supplied funding, allowing twenty-five more kids in the Brookings area to have a bed to sleep on.

BLACK HILLS COMMUNITY BANK
Black Hills Community Bank exceeded their disaster drive goal of 60,000, collecting 76,547 to give to the Women and Children's Home in Rapid City, as well as the Bella Pregnancy Resource Center in Spearfish.

RIVERS EDGE BANK
Rivers Edge Bank launched their community service initiative, "Rivers Edge Bank - Into the Streets", and coordinated cleanup efforts in communities in SE South Dakota and into Iowa.

FIRST PREMIER BANK
First PREMIER Bank employees helped ease the workload at Volunteers of America, Dakotas GreaterGoods warehouse in Sioux Falls.

DACOTAH BANK
Dacotah Bank joined forces with the Sioux Empire United Way for a "Day of Action", lending a hand at Kidstop, Sioux Falls, a sanctuary for low-income and immigrant/refugee children.

BANKWEST
The Mitchell BankWest team prepped and packed 480 bags of snacks for the Mitchell Weekend SnackPack Program.

PIONEER BANK & TRUST
The Pioneer Bank & Trust Buffalo branch partnered with the Harding County Conservation Office to create a fun way to celebrate Earth Day.

FARMERS STATE BANK
Farmers State Bank of Canton partnered with a local craft business, "Blossom", and sponsored a craft day during Christmas break for children and their families to attend.

HEARTLAND STATE BANK
Heartland State Bank volunteers packaged meals for the Nutrition Mission project in Redfield. Nutrition Mission provides weekend nutritional support to students in need.

PLAINS COMMERCE BANK
Plains Commerce Bank held a company-wide Food Drive in November, encouraging the branches and their communities to donate to local food pantries. Featured branch: Watertown.

SECURITY FIRST BANK
Security First Bank's Rapid City branch proudly supported the fight against breast cancer with fundraisers aimed at raising awareness and funding for local organizations.

RICHLAND STATE BANK
Richland State Bank participates in and helps sponsor the annual Bruce Honey Days, Bruce's summer concert series, BFest, and farmers market. Employees are also active in the Bruce Community Club.

FIRST NATIONAL BANK
The Rapid City branch volunteered at Feeding South Dakota, sorting produce and preparing backpacks for the Feeding South Dakota Backpack Program, ensuring that children who rely on school meals do not go hungry over the weekend.

RELIABANK
Reliabank employees recently came together with the Willow Lake community to raise \$5,222.50 for the son of a Reliabank employee, Levi Atkins, who was diagnosed with acute myeloid leukemia in 2024.

FIRST BANK & TRUST
First Bank & Trust employees participated in "Rake the Town", a city-wide event serving elderly and/or disabled individuals in the Sioux Falls, Brandon, Harrisburg, and Tea areas, helping with their yardwork.

BANKSTAR FINANCIAL
BankStar Financial employees had the privilege of serving at the Brookings Harvest Table.

CORTRUST BANK
CorTrust Bank in Aberdeen visited the Salvation Army to pack 250 sack lunches for children in need.

CONTRIBUTING BANKS

- BankStar Financial
- BankWest
- Black Hills Community Bank
- CorTrust Bank
- Dacotah Bank
- Farmers State Bank
- First Bank & Trust
- First National Bank
- First PREMIER Bank
- Heartland State Bank
- Pioneer Bank & Trust
- Plains Commerce Bank
- Reliabank
- Richland State Bank
- Rivers Edge Bank
- Security First Bank
- The First National Bank in Sioux Falls

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SDBANKERS ASSOCIATION

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bankers in action

American Bank & Trust: Serving the Community, One Meal at a Time

American Bank & Trust has long been recognized as a significant contributor to the Avera Behavioral Health initiative, demonstrating a steadfast commitment to supporting mental health services in the community. This commitment is exemplified by the bank's five-year pledge to serve as the headline sponsor for the HeARTS in Healing event. This annual benefit is dedicated to supporting the courageous children, youth, adults, and families who receive care at the Avera Behavioral Health Hospital. The event not only raises essential funds but also increases awareness about the importance of mental health services and the impact they have on individuals and families.



In addition to their involvement with the HeARTS in Healing event, American Bank & Trust extends its support to other significant causes within the Avera hospital system. Notably, the bank provides substantial contributions to the Avera Race Against Cancer, an event that unites the community in the fight against cancer and supports those affected by the disease. Through these contributions, American Bank & Trust plays a vital role in enhancing the hospital's ability to deliver comprehensive care and support to patients and their families.



"American Bank & Trust is deeply committed to supporting the well-being of the communities we serve. Through our contributions to the HeARTS in Healing event and the Avera Race Against Cancer, we aim to make a meaningful impact on the lives of those receiving care", states American Bank & Trust President & CEO Scott Erickson. "It is an honor to stand alongside Avera Behavioral Health and support their unwavering dedication to providing exceptional care and compassion."

Beyond financial contributions, American Bank & Trust actively engages with the community through hands-on initiatives. In November, the bank had the honor of serving meals to the dedicated staff at Avera Behavioral Health. This gesture of appreciation involved

more than two dozen of AB&T's staff and board of directors, who took time out of their busy schedules to personally serve a variety of dishes, including pasta, lasagna, and an assortment of treats, to all Avera employees on site that day. This event was not just about providing a meal, it was a heartfelt effort to recognize and support the hard-working Avera employees who tirelessly contribute to the well-being of their patients. The employees at Avera Behavioral Health often go above and beyond to ensure that everyone receives the care and attention they need, and AB&T is proud to stand by them in their mission.



Plains Commerce Bank Voted the Local Best in Mortgage and Real Estate Loans 12 Years & Counting!

Sioux Falls, South Dakota, January 7th - For the 12th consecutive year, Plains Commerce Bank claims the title of Local Best in Mortgages & Real Estate Loans! Plains Commerce Bank is honored to be voted Sioux Falls 24-25 Local Best in Mortgage and Real Estate Loans for 12 years in-a-row!

"On behalf of PCB, I would like to say thank you to our customers for placing their trust in us. Being voted the Local Best is a true honor. I would also like to thank our employees for their dedication and passion to ensure that each customer receives the best service on their homeownership journey. We're grateful to serve our community and being recognized for 12 years in a row is incredible." -Brian French, Mortgage Sales Manager.

Not everybody gets excited about mortgages—but we do. At Plains Commerce Bank, we use our expertise to get you the home of your dreams with a mortgage

that is perfect for your individual needs. We know there is no "one size fits all" mortgage. That is why we'll sit down with you to figure out what works best for your personal situation and financial goals.

"What an honor to be trusted by the community! That's why the Local Best award means so much to us- because it's our community saying, 'You're doing a great job and giving us a good experience.' There's not much more you could want in mortgage. So, thank you to Sioux Falls for continuing to trust us with your home loans." -Chris Vinson, CEO of Mortgage Division.

For more details on the Local Best Award visit [Plains Commerce Bank | Sioux Falls The Local Best](#). Whether you're a repeat homebuyer, first-time homebuyer, or looking to build a custom home of your dreams, we would be honored to help make it happen. Give us a call today: 605.330.0133.

Plains Commerce Bank Names Matt Prehn Market President for Aberdeen



Aberdeen, South Dakota - January 3, 2025 - Plains Commerce Bank is pleased to announce that Matt Prehn has been appointed Market President for the bank's Aberdeen branch. With over 17 years of experience in the banking industry, Matt brings a diverse skill set and deep industry knowledge to his new role. He has held various positions across

multiple departments and most recently served as Vice President of Sales for a national print media company, where he successfully led a team of sales representatives. Matt is a dedicated member of the Aberdeen community. He has previously served on the boards of United Way of NE South Dakota and the Aberdeen Chamber of Commerce, and he currently holds leadership roles as Clerk of the Prairiewood Township and Treasurer of the Brown County Association of Towns & Townships. "I'm excited to join Plains Commerce Bank and contribute to the bank's long-standing tradition of community involvement," said Prehn. "Community banks play a crucial role in supporting local economies, and I'm honored to help lead our efforts in Aberdeen. I would also like to thank Adam Butcher for his outstanding leadership in this market, and I look forward to continuing the work he has started to support our customers and grow our

presence in the community." After two years of service, Adam Butcher has made the decision to step down as Market President to focus on family commitments. Plains Commerce Bank extends its heartfelt thanks to Adam for his dedication and contributions during his time in the role and wishes him the very best in his future endeavors. Matt will lead a strong team of commercial bankers, including Todd Jordre, Trevan Korthour, and Rhonda Borchard, along with Branch Manager Molly Wood, as they continue to enhance the bank's services and meet the evolving needs of Aberdeen's businesses and residents.



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Dacotah Bankers Announce Moves to New Markets

Dacotah Bank – (Aberdeen, S.D.) – Noah Casanova, an Agricultural Banker based in Clark, SD will be transitioning into the role of Business Banker in Aberdeen, bringing a wealth of expertise in agricultural finance and business development. Bo Fries, also an Agricultural Banker from Webster, SD will be joining the Aberdeen team to leverage his extensive experience in agricultural lending.



Noah is originally from Aberdeen, SD. He attended Aberdeen Central High School and attended Lake Area College and graduated with an associate degree in financial services. Noah joined Dacotah Bank in 2015 where he has held multiple roles: teller, loan assistant, and in 2019 was promoted to agricultural banker. Noah has been an active member of the Clark community being apart

of Rotary in Clark as well as volunteering at the church. Noah and his wife, Jessica along with daughter Brynn are looking forward to their move back to Aberdeen!



Bo Fries is originally from Langford, SD. He attended Northern State University and graduated with a Bachelor of Science in banking and financial services. During his time at Northern, Bo was a member of the men's basketball team. Bo started at Dacotah Bank in 2017 as a teller for our Aberdeen location. Bo was apart of 2019 DacotahGrown Internship program, shortly after he was promoted

to Agricultural Banker spending time in Aberdeen before transition to the Webster, Groton, and Langford locations. Bo has been volunteering coaching with the Webster High School Boys' Basketball team. Bo and his wife, Ashley, live in Aberdeen with their son, Kannon.

Please join us in congratulating Noah and Bo on their transitions to the Aberdeen team!



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Buechler, BankWest's Newest Business Development Officer



MITCHELL - BankWest recently announced the hiring of McKayla Buechler, Business Development Officer serving the Mitchell area. Prior to this move, Buechler served as an ag banker for 6 years and has roots in farming, offering a distinctive approach to supporting agricultural businesses and families.

BankWest's Regional President Jacqson Collins notes Buechler brings a unique per-

spective to ag banking.

"McKayla isn't just a banker- she's a true agricultural advocate who understands the challenges and triumphs

of farming families," Collins said. "Her firsthand experience and genuine passion make her an invaluable addition to our BankWest team."

Buechler is a graduate of South Dakota State University with a Bachelor's degree in Agricultural Systems Technology. She and her husband, Anthony, have two children, Davy and River. McKayla is actively involved with the school district, Mitchell Chamber Connect and the Alexandria Winter Festival, demonstrating her commitment to local community causes.

"At BankWest, our customers come first," Buechler emphasized. "I want to truly help our customers succeed, bringing not just banking expertise, but a genuine understanding of the agricultural way of life."

Kelly Harnett Named as Charles H. Burke Community Leadership Award Recipient



SPEARFISH - Kelly Harnett of Spearfish is the recipient of BankWest's 2024 Charles H. Burke Community Leadership Award. Harnett was nominated by co-workers in recognition of countless hours donated to community service.

In 1997, a group of BankWest employees created the Charles H. Burke Community Leadership Award to recognize a co-worker who goes above

and beyond in community leadership and service. The award was named after Charles H. Burke II, former chairman of the BankWest board, who was himself a lifelong community leader and philanthropist.

Kelly is the founder of Hobo's Healing Heart, a non-profit that has helped nearly 190 pet families in an eight-county area by disbursing just under \$58,000 for emergency veterinary care and cremation services.

In 2018, she established Beautify Spearfish and has since expanded the program from litter clean up to native pollinator conservation. She assisted Black Hills State University in achieving Bee Campus Certification

and led the city's first Native Plant Sale and Educational Program in 2023.

Beyond environmental and animal welfare, Harnett has served as a volunteer downhill skiing guide for the visually impaired since 2014 and is a board member of Black Hills Regional Ski for Light. She also leads a volunteer group called the "Snow Assassins" who clear sidewalks and driveways for elderly and mobility-impaired residents for no cost.

"Community service isn't just something I do—it's a core part of who I am. I'm grateful to work for an organization that actively encourages and supports my volunteer efforts," said Harnett. "BankWest understands that when we invest our time and energy into local initiatives, we're not just helping individuals, we're strengthening the entire community."

In addition, Kelly also serves on the Board of the Northern Black Hills Rotary Club and volunteers as a Chamber Ambassador. In addition to her full-time job as a mortgage lender at BankWest, she's also a Certified Grief Coach and Nonprofit Consultant.

Kelly's multifaceted commitment to community service demonstrates exceptional volunteerism and dedication to improving local lives.



GSBC's Annual School Session **creates informed, future-oriented community bank leaders** who can **think and act boldly** to **strategically guide** their institutions into the future.

GSBC's curriculum transforms community bankers into community bank leaders by:

- Providing the **essentials** from which a solid education is built
- Building **leaders** who make differences in their banks and communities
- Fostering **readiness** by providing the tools to think critically and act innovatively



Curriculum details and course descriptions are available online!



Bold Connections

Each new student is assigned to a peer group of 8-10 fellow students to facilitate relationship building and enhance the learning experience. This initiative provides students a network before they arrive on campus and lays the foundation for the first-year Peer Group Collaboration project.

APPLY TODAY!

Transformation Awaits you in Boulder.

GSBC is currently accepting applications for the **74th Annual School Session** to begin July 2025. Scholarships are available through Co-Sponsoring State Associations. Partnerships with select universities allow for MBA/MS-Finance credit.

Upcoming Sessions

July 13-25, 2025 | July 19-31, 2026 | July 18-30, 2027

Visit www.GSBColorado.org for admission requirements, an application and complete details. Enrollment is subject to availability; application by March 1, 2025 is advised.



GSBC+Invest Community Bank Performance Institute

May 19-22, 2025 | University of Colorado Boulder



The Community Bank Performance Institute (CBPI) is designed to empower leaders in community banking with advanced financial knowledge, particularly in the areas of asset liability management (ALM), investments and regulatory preparedness through practical, hands-on learning.

Participants of this program will engage in a dynamic curriculum where classroom fundamentals set the stage for experiential learning via a Bloomberg lab and case study work.

CBPI participants will walk away with increased understanding and confidence on how to make decisions affecting their own banks' financial performance, including:

- Required elements to develop a holistic ALM strategy
- How to assess and prepare for an evolving regulatory environment
- Characteristics and risks of securities purchased by community banks
- Know what Bloomberg screens to ask for and how to validate the information
- Hands-on Bloomberg experience



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UPCOMING EVENTS

SDBA State Legislative Day

February 12, 2025 | Pierre

SDBA's Legislative Day is your opportunity to stay informed on both state and federal legislation which could impact the banking industry. This is your opportunity to actively participate in shaping the future of banking in our state. This gathering promises insightful conversations, networking, and direct engagement with key policymakers.

2025 Breaking Into Banking

Breaking Into Banking 101: February 26

Commercial banking can be intimidating because of its complexity and the risk-oriented nature of the work. This course is a clear and thorough introduction to the key concepts, terminology, and processes involved in credit and lending. It doesn't assume much prior knowledge of the topic, so it's ideal for those in their first year in the industry. Learners will walk away with a clear understanding of their job and how their specific role fits into the bank's overall profitability goals.

Breaking Into Banking 101: March 26

This 9-module online course is a "sequel" to the 101 course and is best taken after completion of that course, though it is not a prerequisite. The 201 course includes a case study and dives deeper into topics covered in modules 4, 6, and 8 of the 101 course: analyzing a borrower's balance sheet, income statement, collateral, and risk ratings.

SDBA Spring IRA Update

March 19, 2025 | Sioux Falls

The IRA Update builds on your knowledge of IRA basics to address some of the more complex IRA issues your financial organization may handle. This course includes how the transitions rules work, RMDs and death distributions. We will also discuss amending documents. 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.

Learn more and register for SDBA EVENTS
www.sdba.com/events



Understanding Bank Performance

April 3, 4, 10, 11, 17, 18, 24, 25 - 2025 | Virtual

Participants will learn how to assess and analyze a bank's financial performance by working with data from real institutions. Using financial statements from one sample financial institution along with statements from their own banks, participants will become familiar with the ins and outs of balance sheets and income statements and learn how to apply key performance metrics to the data presented in these documents.

2025 ABA Washington Summit

April 7-9, 2025 | Washington, D.C.

Join the biggest annual gathering of bank leaders in Washington to push for a bank policy framework that lets your bank stay focused on serving your customers, clients and communities. Hear directly from the key players in the 119th Congress and the new administration on what the future holds for banks of all sizes.

2025 Tri-State Trust Conference

April 22-24, 2025 | Fargo, ND



2025 National School for Experienced Ag Bankers

June 23-26, 2025 | Spearfish

The National School for Experienced Ag Bankers is a seminar for experienced ag bankers who want to further develop their ag lending skills, learn new skills, confirm existing methodology and meet fellow bankers who share the same career path. Taught by a nationally-recognized faculty of bankers, academics and other real-world ag banking practitioners, this program is focused on ag lending opportunities and challenges that are relevant to ag bankers from across the United States.

Treatment for seasonal depression: Support your mental health this winter

The cold temperatures and short days of winter tend to keep us indoors, leaving many feeling isolated, unmotivated and burnt out. If this describes you or a loved one during the winter months, it could be seasonal depression, also known as seasonal affective disorder (SAD).

What is seasonal depression, or SAD?

People with seasonal affective disorder report feelings of depression only during the winter months. This could include loss of interest in activities that were once enjoyed, difficulty concentrating, fatigue, sluggishness, and in extreme cases, thoughts of suicide or death. With SAD, the short days and long nights of winter may also bring cravings for certain foods, headaches and sleep problems.

Experts estimate about five percent of the U.S. population experiences [seasonal depression](#).

Researchers aren't exactly sure what causes SAD, but many factors may play a role, including genes and stress. What makes SAD unique is the link to sunlight. Researchers believe the [reduced number of daylight hours](#) during the winter months interrupt the body's circadian rhythms, which help regulate the body's internal clock and let us know when it's time to sleep and wake up.

Other research has shown that people who are depressed have [decreased levels of serotonin](#), a brain chemical that seems to be triggered by sunlight. The lack of serotonin may cause winter depression. The change in season can also disrupt the balance of the body's melatonin levels, which play a role in sleep patterns and mood.

The most difficult months for SAD sufferers are January and February. Younger people and women are at higher risk.

According to Dr. Matt Stanley, D.O., DLFAPA, senior medical director of behavioral health at Wellmark Blue Cross and Blue Shield, "SAD is especially common in states at northern latitudes. Common symptoms include weight gain and sleeping more. The first step is to talk with a doctor whether that be through a primary care appointment, virtual visit or behavioral health professional."

Light therapy for seasonal depression

For many people, SAD symptoms improve with the use of bright light therapy. With this treatment, a light box with the intensity of 10,000 lux mimics the intensity of the sun. This simple, effective therapy helps the body regulate serotonin and melatonin levels.

Light boxes used for [bright light therapy](#) are sometimes called sun lamps but they should not be confused

with the UV light that comes from a tanning bed. In fact, light boxes used for bright light therapy contain a [very small amount of or no UV light at all](#).

A prescription is not necessary for a light box, and they are available at many retail stores and online, at a variety of price points. Typically, health insurance benefits do not cover the cost, but some light boxes are eligible for purchase with a health savings account (HSA) or flexible spending account (FSA). Light boxes are not approved or regulated by the Food and Drug Administration (FDA).

There may be side effects to using light therapy if you have certain conditions, like bipolar disorder, glaucoma or cataracts. Talk to a doctor or therapist to be sure you are purchasing a lamp best suited to your or your loved ones' needs.

In addition to light therapy, try these simple tips at home to ease mild SAD symptoms:

- **Increase the amount of light in the home.** Pull back the curtains, open the blinds, remove the screens and wash the windows.
- **Get outdoors.** Even if it's cold, bundling up and walking outdoors on sunny winter days can do wonders for the mood.
- **Wake up to a dawn stimulator.** Instead of using sound like an alarm clock, a dawn stimulator uses lights that gradually brighten like a sunrise.
- **Do some self-care.** Exercise regularly, eat a healthy diet and maintain a regular sleep schedule.
- **Stay connected to loved ones.** Stay socially active via phone calls, video calls and regular visits with friends and family.

Talk to a doctor about seasonal depression

If you have severe SAD symptoms or at-home remedies aren't helping, it may be time to talk to a provider. For those with a tight schedule, juggling kids or living areas where care isn't widely available, a virtual mental health care visit through [Doctor On Demand](#)® can be a good option. You can talk to a licensed doctor about concerns like anxiety, depression, stress and more.

Article provided by: wellmark.com/blue



Events | Schools | Webinars

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

SDBA EVENTS

SDBA State Legislative Day
February 12, 2025 | Pierre

2025 Breaking Into Banking 101: Fundamentals of Commercial Banking Webinar
February 26, 2025 | Virtual

SDBA Spring IRA Update
March 19, 2025 | Sioux Falls

2025 Breaking Into Banking 201: Analyzing Repayment Sources Webinar
March 26, 2025 | Virtual

Understanding Bank Performance
April 3, 4, 10, 11, 17, 18, 24, 25 | Virtual

ABA Washington Summit
April 7-9, 2025 | Washington D.C.

SDBA New Accounts Seminar
April 22, 2025 | Sioux Falls

2025 Tri-State Trust Conference
April 22-24, 2025 | Fargo, ND

2025 Quad States Convention
June 8-10, 2025 | Rapid City

2025 National School for Experienced Ag Bankers
June 23-26, 2025 | Spearfish

2025 SDBA Ag Credit Conference
July 22-23, 2025 | Pierre

2025 Fraud Academy
August 12-14, 2025 | Lexington, KY & Virtual

Lead Strong: Women in Banking Conference
September 10, 2025 | Sioux Falls

Digital Innovations Conference
October 1, 2025 | Sioux Falls

ONCOURSE WEBINARS

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

Credit Push Fraud Compliance: Navigating the Latest ACH, RTP, and FedNow® Rule Changes and Requirements
February 11, 2025

Alert! Proposed BSA/AML Program Rule Changes
February 11, 2025

2025 Depository Update: All-Day Streaming
February 12, 2025

Health Savings Accounts: Financial Institution vs. Customer Responsibility
February 12, 2025

Bank Accounting: Boot Camp on the Basics: Part 4
February 12, 2025

2025 BSA Officer and State Update: All-Day Streaming
February 13, 2025

Bi-Monthly Conference Briefing - 6 Part series
February 13, 2025

The Right of Setoff: What Institutions Need to Know
February 13, 2025

How to Craft an Effective Commercial Loan Write-Up
February 14, 2025

Writing Procedures for Personal and Business Accounts: CIP/CDD, Risk, TIN Reporting
February 18, 2025

Active Listening Unlocked: A Leadership Workshop
February 19, 2025

What to Do When a Customer Dies
February 19, 2025

Dealing with Appraisals and Valuations: Part 1
February 20, 2025

Dealing with Appraisals and Valuations: Regulations and Requirements, including Recent Developments: 2 Part series
February 20, 2025

Call Report Loan Activities and Lending Schedules: 2 Part series
February 20, 2025

CRE Appraisals: Components, Approaches to Value & Cap Rates
February 24, 2025

Security Awareness Training: Best Practices for Keeping Your Employees Engaged
February 25, 2025

Deposit Operations: First Quarter Update
February 25, 2025

Converting Accrual Financial Statements Into Cash Flow
February 26, 2025

New Presidential Executive Order: Mandatory Changes to Affirmative Action and Recruiting
February 26, 2025

AI 101: What You Need to Know about AI and Banking Today
February 27, 2025

Opening New Accounts: 3 Part series
February 28, 2025

Characteristics of Strong Risk Assessments and Tools to Monitor and Report Results
March 3, 2025

2025 Marketing and Advertising Compliance: All-Day Streaming
March 4, 2025

ACH Origination and Risk: A Guide to Being an ODFI
March 4, 2025

Your Guide to Letters of Credit
March 4, 2025

Overdraft and Related Fees: What Should We Do?
March 5, 2025

Secrets of Being a Successful Call Center Agent
March 5, 2025

Wire Transfers: Meeting Requirements, Implementing Best Practices, and Avoiding Losses
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