

# SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | **SEPTEMBER 2025**

**The Power of Involvement:  
Why Your Voice Matters in  
Shaping Our Future**



**SDBANKERS**  
ASSOCIATION

Educate. Advocate. Grow.



# 2026 Scenes of South Dakota Calendar

The South Dakota Bankers Association is pleased to offer you the Scenes of South Dakota Calendar. This calendar will feature photos of South Dakota submitted by South Dakota bankers, their family members and customers. Your bank logo and name can be printed on each calendar to display in homes and businesses all year long. **Calendar orders are due by September 18, 2025, at a rate of \$2.00 per calendar. Each order will have an additional \$25.00 production charge.**

The Scenes of South Dakota calendars are exclusive to SDBA member banks. These calendars are a great opportunity to thank your customers for their business and promote your bank. The SDBA logo is also included to emphasize the strength and security of South Dakota’s banking industry. Please see the information below and order today! All orders will be shipped in November.

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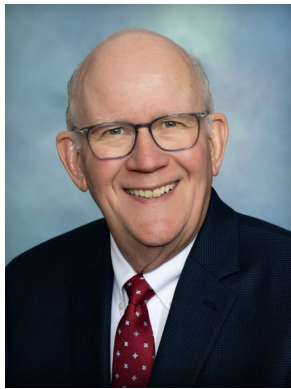
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## message from the chair

**Pete Mehlhaff** | President/CEO | Great Plains Bank, Aberdeen  
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# Liquidity Leadership & Local Lending: Is FHLB something for your bank?

**S**teve Bumann will complete his 12th and final year representing South Dakota on the Federal Home Loan Bank of Des Moines Board of Directors. Steve's considerable banking and finance experience resulted in him emerging as a strong leader on the board. His advocacy has ensured that local financial institutions have access to reliable liquidity and innovative programs.

Established in 1932 during the Great Depression, the Federal Home Loan Bank system was created to give banks affordable funding for mortgages and in turn, expand access to homeownership. Originally made up of 12 regional banks, the system now includes 11 after the 2015 merger of the Seattle and Des Moines banks. FHLB Des Moines serves South Dakota along with WA, OR, MT, ID, WY, UT, ND, MN, IA, MO, AK, HI, American Samoa, Guam and Northern Mariana Islands. While savings and loan institutions dominated membership for decades, commercial banks and insurance companies have been eligible to join since 1989. Today, banks make up the majority of FHLB membership.

The FHLB system is a government-sponsored enterprise that provides critical support to banks, credit unions, and insurers. It does not lend directly to individuals but offers advances—loans that help financial institutions fund mortgages, community development projects, and small business lending. Membership gives banks access to reliable, low-cost liquidity, allowing

them to grow lending or meet unexpected cash needs. FHLBs also support affordable housing and local community initiatives, giving banks the tools to strengthen both their balance sheets and their communities.

FHLBs have a proven record of financial stability. During the 2008 financial crisis, they continued lending and did not require government bailouts, unlike other institutions. FHLBs are funded with capital provided by members. Each FHLB raises additional funds by issuing bonds and notes backed collectively by all 11 banks, providing investors with safe, reliable investment opportunities. By leveraging these programs, member banks can expand lending capacity, manage risk, and remain agile in any market.

Today FHLB Des Moines manages \$185 billion in assets and serves 1,257 members—including nearly two-thirds of South Dakota's banks. Nationally, the system holds \$1.3 trillion in assets, making it one of the most important sources of community credit and mortgage funding in the country. Membership in FHLB can strengthen balance sheets, provide flexibility during economic uncertainty, and support strategic growth initiatives.

Every bank board will do well to consider whether membership in Federal Home Loan Bank of Des Moines could be a good option for their bank. South Dakota's FHLB relationship manager, James Lee (jlee@fhlbdm.com or 605-759-4320), can help banks explore membership opportunities. 📊



## from the executive office

**KARLTON ADAM** | President | South Dakota Bankers Association  
605.224.1653 | kadam@sdba.com

# A Season of Momentum: Advocacy, Leadership, and Growth in Banking

**S**eptember marks a season of transition. The long summer days are in the rearview mirror now, and the start of the school year gives way to new routines, renewed focus, and reenergized momentum as we start to think about the final quarter of the year. It's a time to reflect on what we've accomplished and lean into the opportunities still ahead. For our industry, this season is also a reminder of the importance of staying engaged—through advocacy, education, and leadership development—as we continue building a strong foundation for the future of South Dakota banking.

At the heart of the South Dakota Bankers Association is our mission to **educate, advocate, and grow**—and the best way to advance that mission is through active participation.

Advocacy is one of the most powerful tools we have as an industry. When we speak with a unified voice, whether in South Dakota or Washington, D.C., we help shape policies that protect community banking, support innovation, and keep our institutions strong. Advocacy is not just about responding to challenges, it's about proactively helping to create an environment where banks can thrive and serve their communities well into the future. It's how we move our industry forward, ensuring that lawmakers and regulators understand the vital role South Dakota banks play in fueling growth, supporting small businesses, and safeguarding financial stability.

Of course, growth and advancement can sometimes feel intimidating. Change often requires us to stretch outside our comfort zones. But being progressive at the right times—by investing in our people, adapting to evolving customer needs, and embracing new ways of thinking—ensures that our industry remains not just relevant, but resilient. That's why the SDBA is committed to creating opportunities for professional development and leadership growth at every stage of a banker's career.

Our Emerging Leaders initiative continues to be one of the most meaningful ways to ensure the future vitality of banking in South Dakota. I encourage our member bank CEOs especially to consider how you are identifying and supporting emerging leaders within your organizations. Giving them the chance to learn, connect, and grow not only benefits their careers, but also strengthens your institution and our industry as a whole. Learn more about the program at [sdba.com/emerging-leaders](https://sdba.com/emerging-leaders) and consider sending a delegation to the 2025 SDBA

Emerging Leaders Summit in Aberdeen, SD, on October 28-29.

This fall, we have several opportunities for you and your teams to get involved:

- **LEAD Strong: Women in Banking Conference**  
September 9-10 | Sioux Falls
- **Banking Forward: Fall Forum**  
October 1 | Sioux Falls
- **Annual Security Seminar**  
October 9 | Sioux Falls
- **NEXT STEP: Emerging Leaders Summit**  
October 28- 29 | Aberdeen

Learn more about these events at [www.sdba.com/events](https://www.sdba.com/events). Each of these events provides opportunities to connect with peers, sharpen skills, and continue building the relationships that move our industry forward.

October is also **Cybersecurity Awareness Month**, a timely reminder of the vital role banks play in protecting customer data and maintaining trust. We'll again be supporting the ABA's **"Banks Never Ask That"** campaign, which relaunches October 1. This nationwide effort provides banks with turnkey resources to help educate customers on how to spot and avoid scams. Cybersecurity isn't just a technology issue—it's an advocacy and education issue, and we all have a part to play.

As we step into this new season, I encourage each of you to embrace the opportunities before us. By staying engaged—whether through advocacy, supporting emerging leaders, or sharpening our skills at upcoming events—we not only strengthen our own institutions, but also propel the entire South Dakota banking industry forward. Together, we can finish this year strong and continue building a future marked by resilience, progress, and growth. 📈

**NEXT STEP:**  
**SDBA Emerging Leaders Summit**  
**October 28-29, 2025**  
**KESSLER'S CHAMPIONS CLUB**  
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MIKE FEIMER | President | South Dakota Bankers Insurance & Services Inc.  
605.660.2341 | mfeimer@sdba.com

## New Commercial Line Insurance Specialist: Welcoming Kim Cihunka to our SDBIS Insurance Team



**H**ello everyone,  
I am pleased to introduce Kim Cihunka, who joined the SDBIS team as an insurance specialist, dealing with all our commercial insurance products.

Kim has been working very closely with Robin, Dean, and Michelle and I am confident that her skills and experience will greatly benefit our team.

Kim has worked for a major insurance company in Omaha, NE for over 19 years. Her ability to handle complex situations with empathy and professionalism aligns perfectly with SDBIS's values and commitment to providing exceptional customer experiences. She is excited to be part of our team and looks forward to working with all of you.

*"Originally from Omaha, Nebraska, I moved to South Dakota in 2020, leaving the big city behind for a town of just 425 people to be with my significant other, Daron.*

*The move also brought two energetic Boston Terriers who quickly became part of my family. After two years, we built a home in Platte near the river, and three years later, I now call Yankton home.*

*I hold a B.S. in Business Administration and have spent the past 19 years working in the insurance industry, gaining experience in workforce manage-*

*ment, business analysis, commissions, and marketing. I'm excited to begin this new chapter with SDBA/SDBIS as an Insurance Specialist and look forward to growing both my knowledge and skillset in this role.*

*Outside of work, I enjoy cooking, reading, gardening (but not weeding), and traveling. My next big goal is to plan a trip to Japan." - Kim Cihunka*

"From the moment Kim started, it has felt like she has been part of the SDBIS team all along. Her quick wit and easy sense of humor have brought laughter to the office, while her warm and pleasant personality has made her a natural fit with everyone around her. Not only has she built genuine camaraderie with us, but she's also impressed us all with how quickly she has caught on to her new role thanks to her extensive experience in the insurance industry before joining us. It's rare to find someone who blends in so seamlessly and we are lucky to have her on board!" - Michelle Guthmiller

"Kim's been a wonderful addition to SDBIS from day one. She has quickly demonstrated herself as an excellent communicator and true insurance professional. When you visit with her, it feels like she's been with us for a long time, and she is certainly making things easier for everyone around her. During her extensive training with Robin, she did a wonderful job learning the P&C business and she'll be able to provide our banks with great service. I'm so glad she joined us!" - Dean Franzen

Please take a moment to welcome Kim and help her feel at home. 🌈

Mike Feimer  
President SDBIS

## BANKING FORWARD: FALL FORUM

**OCTOBER 1, 2025**

1:00-4:00PM CDT | HILTON GARDEN INN SIOUX FALLS SOUTH

This **newly developed forum** will focus on three critical areas—**technology**, **fraud prevention**, and **mortgage lending**—providing a fresh platform for insight and collaboration. The event kicks off with a high-impact general session featuring a keynote speaker who will deliver forward-looking insights into the evolving financial landscape.

**REGISTER TODAY** >>> [WWW.SDBA.COM/EVENTS](http://WWW.SDBA.COM/EVENTS)



## THE SDBA IS HIRING AN ➔ OPERATIONS MANAGER

**JOIN OUR TEAM IN PIERRE, SD!**

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- As an Operations Manager, you will be at the heart of our organization, where your skills in administration and knack for problem-solving will be valued and appreciated. In this role, you will not only be responsible for overseeing the day-to-day activities that keep our office running smoothly but also have the opportunity to contribute to our innovative projects and initiatives. We are looking for someone who is not just a manager, but a strategic partner in our journey towards excellence. Your ability to streamline processes, enhance communication, and create a positive work environment will be instrumental in driving our success.

- Full time or part time

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**APPLY BY: SEPTEMBER 26, 2025**

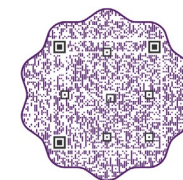


## LEAD STRONG: WOMEN IN BANKING CONFERENCE

**September 9-10, 2025**  
Sioux Falls Convention Center  
Sioux Falls, SD



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# Emerging Leader of the Month

## Carmen Piehl



As part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. Here in September, we recognize Carmen Piehl from Rivers Edge Bank in Marion, SD.

### First-Ever Job

I have a lot of relatives, so I started babysitting early in life,

including anywhere from 2-10 cousins on any given Friday or Saturday night. It was so fun to be a part of their lives growing up and spending quality time with family, while learning valuable lessons and responsibilities along the way. My first ever official job was at the local daycare in Montrose, SD where I worked throughout high school. I would work before school, getting kids ready for school and then would work after school on the days I did not have sports. I outsmarted my older sisters; when they went through high school they had to ride the bus until senior year, but I started driving freshman year since I offered to work at the daycare before school, eliminating having to ride the bus!

### Emerging Leader Story

While I started my post-college work life in the health care industry as a transcriptionist, a defining moment in my career was when I took a leap into a bolder position as a clinical informatics specialist at a hospital. I worked within the IT department, building transcription templates and developing the automated process for doctors to be able to speak into a device that transcribed their notes for them and templated it for them. It was a very busy and ever-changing environment, which kept me on my toes, but that is also what I love about my position at the bank today. I was very much a follower when starting the clinical informatics position, but then I had to start training doctors throughout the entire facility on using the systems, which was way out of my comfort zone. I was so intimidated at first, but looking back I can see it pushed me further than I ever thought I could go. I realized I wanted to become a leader that people wanted to follow. I learned a lot about communi-



cation, respect, teamwork and loved helping others to succeed in finding solutions. Upon moving closer to where I grew up, I started working at Rivers Edge Bank doing customer service. It was a great jump into building relationships with not only fellow coworkers, but also the customers. I learned so much about the various aspects of the bank and systems. I later had the wonderful opportunity to move into the IT and operations worlds within the bank where I reside today and where I have been fortunate to take on new and exciting challenges that have allowed me to continue to grow.

### What Carmen Likes Most About Her Job

I am currently the Vice President of Information Security at Rivers Edge Bank. What I love most is the amazing team of people that have a lot of the same values that I have and a willingness to work together for a common goal. There is a lot to admire about the community banking industry and the wonderful communities that we serve, allowing for building long term relationships and making local impacts. Being in IT, technology can be challenging, but it is also rewarding; for example, implementations that improve both staff and customer experience. I love helping others problem solve their technology issues and find efficiencies with technology.



### If She Could Have Any Job

In another life, I always thought it would be fun to be an eye doctor or a nurse in the NICU, taking care of those precious tiny babies.

### Carmen's Life Passions

My family is my biggest passion in life - with a wonderful husband Ben, three amazing children: Lizzy, Ariana, and Jace, and don't forget my two English golden retrievers, Blake and Saige. I grew up with a large family that is very close and came from a small-town community where friends are also like family and everyone supports each other. I have always appreciated the values

and relationships that has instilled and that I hope to instill upon my children.

### How She Unwinds

I enjoy spending time camping with friends and family, hunting, fishing, golfing, and supporting my kids and their friends in all of the sports a local town provides. We keep life busy and exciting, running to multiple activities on a weekly basis. To unwind, I love to go to the river and relax while camping with no agenda - just friends, family, and the beautiful scenery from the outdoors.

### Little Known Facts About Carmen

I took up hunting just a few years ago when my daughters started to hunt. I also wanted to see why my husband raves about it so much. My oldest daughter and I got buck tags for our first ever deer hunt. To my husband's surprise on the first day of opener, we both came home with wall mounters and set a new bar for my husband, who hunted his entire life. Fast forward two years later and both daughters and I got another tag and all three of us came home with nice bucks yet again on opening day. I can't wait until our son is old enough to join in the fun and see if he is just as lucky - I mean, skilled! 🍀



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Kelly Hoeven's background as a former FDIC bank regulator and experience from leadership roles in managing compliance and risk management programs at community banks offer a unique perspective in her current role. She is passionate about helping financial institutions meet the challenges of a complex, highly regulated industry. Kelly's skillset includes consumer compliance consulting and hotline support, regulatory training and exam preparation, policy reviews, strategic planning, and bank specialty program audits.

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Kelly Hoeven, CCBA CBVM  
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## The Power of Involvement: Why Your Voice Matters in Shaping Our Future



**W**hen I first stepped into the role of SDBA Emerging Leader Work Group Chair, I didn't fully realize just how much the experience would shape me—not only as a professional, but as a person. I knew I was signing up to help guide new voices, foster collaboration, and open doors for others. What I didn't expect was how much I would gain in return: new ideas, stronger relationships,

and a deeper understanding of the impact we can make when we step up and participate.

For more than three decades, my career has been grounded in customer service. I've learned that people remember more about how you made them feel than the exact details of a transaction. Whether it was solving a problem, guiding someone through a complex banking decision, or simply listening to their story, my approach has always been rooted in empathy and connection. This people-first mindset has carried through every role I've held, including my current work in the banking industry—where strategic vision, growth, and developing others go hand in hand.

In banking, the ability to see beyond the day-to-day is critical. The industry is always evolving—new technologies, shifting customer expectations, and competitive pressures mean we must constantly adapt. Early in my career, I learned that growth doesn't just happen; it's intentional. It comes from knowing your products inside and out, understanding the needs of your community, and building trust over time. I've been fortunate to help develop and implement strategies that not only improve efficiency but also strengthen customer relationships and create new opportunities for growth.

Part of that success comes from developing the people around me. Over the years, I've had the privilege of mentoring team members, helping them build skills, gain confidence, and see possibilities they hadn't considered before. One of my favorite moments as a leader is watching someone step into a new role or take on a challenge, they once thought was beyond their reach—and succeed. Those wins are just as important, if not more so, than hitting a growth target. After all, it's people who drive results.

My passion for service extends beyond the workplace. I've served on several boards over the years, from local nonprofits to community initiatives, and each

experience has reminded me of the power of involvement. Whether it's helping a nonprofit secure funding, guiding a strategic plan, or organizing volunteers for a local event, these roles have kept me connected to the community in ways that directly influence my work in banking. The two worlds—professional and volunteer—feed each other. Community involvement deepens my understanding of local needs, which informs better customer service and strategic decisions.

That's why I believe so strongly in encouraging others to get involved—whether in a professional association, a community board, or even an internal leadership program. Too often, people hesitate because they don't feel "ready" or think they need more experience first. My advice? Say yes and learn as you go. Leadership isn't about having all the answers; it's about being willing to listen, learn, and contribute.

Serving as an SDBA Emerging Leader Work Group Chair gave me a front-row seat to the value of fresh perspectives. I saw firsthand how newer voices can challenge the status quo in the best possible way, asking questions that spark better solutions. I also saw how participation opens doors—people who spoke up,

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volunteered for projects, or shared ideas often found themselves presented with new opportunities they hadn't imagined.

I think about one project in particular where a group of us worked on creating a community outreach initiative through our banking network. It started with a simple question—"How can we better connect with underserved customers?"—and grew into a program that not only increased financial literacy but also strengthened relationships between our bank and the community. That kind of success wouldn't have happened without people stepping forward to share their perspectives and put in the work.

Banking growth isn't just about numbers; it's about building stronger, more resilient communities. When customers feel heard, when they know their bank understands their goals and challenges, they're more likely to engage with new products and services. That's why product knowledge matters so much—not so we can "sell" more, but so we can connect the right solutions to the right people at the right time. Pair that with active community involvement, and you have a recipe for sustainable growth.

Leadership in banking—or any industry—requires balancing strategy with service, vision with action. It's about looking ahead while staying grounded in the pres-

ent. It's about celebrating wins, learning from setbacks, and always keeping the customer at the heart of every decision. And it's about encouraging others to step up, speak out, and contribute their unique strengths to the bigger picture.

If you've ever considered joining a committee, volunteering for a project, or running for a leadership role—do it. Your perspective matters. Your experience matters. And your willingness to be part of the conversation could be the spark that creates real, lasting change.

My journey as an SDBA Emerging Leader Work Group Chair has reinforced what I've always believed: when we get involved—really involved—we don't just help shape the future of our organizations; we help shape the future of our communities. And that's a responsibility worth embracing.

So, here's my challenge to you: find one way to step in, contribute, and make a difference. Whether in your workplace, your industry, or your community, your voice has power. Use it. And watch how your own leadership—and your world—grows in the process. 🌱

Lloyd Sanderson

Dacotah Bank | Aberdeen, SD

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# SDBA Emerging Leaders Work Group Elects Crisp as Vice Chair

Rachel Crisp | First Bank & Trust | Sioux Falls, SD



What does a “day in the life” of a Compliance Officer look like for you??

Variety is the spice of my work life and I love doing many different tasks for my job. I mentor new compliance officers by answering questions and providing encouragement, recom-

mend internal controls as it relates to the three lines of defense, and contribute to internal compliance procedures. I review proposed strategies, marketing materials, and procedures from our credit card partners to ensure compliance. I monitor for changes in the banking industry and work with our new guidance officer to ensure our partners are aware and implement the necessary requirements. I research compliance issues, work with the national products team to communicate with bank partners, and provide options to those partners to resolve their items of concern.

What is one leadership lesson you’ve learned?

We have two ears and only one mouth for a reason. Listen more than you speak.

Who has influenced your leadership style the most, and how?

It’s difficult to pick one person. I have been blessed to have the example of parents, mentors, and managers who are humble and approachable. If I had to pick one recognizable person, Lou Holtz – he came from humble beginnings, took his program to the top, and he did it with humor! I try not to take myself too seriously. I am human, just like every other person and we all want grace when we mess up.

What’s one leadership challenge that shaped how you approach your role today?

Be diplomatic. Consider others’ perspectives. Ask these questions – Are you doing the right thing? Are you giving your best? Are you showing people you care?

What advice would you give your younger self about leading people?

People don’t care what you know unless they know you care.

How has getting involved with the SDBA helped shape your leadership journey?

I have attended the SDBA Women in Banking Conferences a few times and also the SDBA Emerging Leader Conference. These are great networking events and through these events, I have met inspiring South Dakota leaders, both in banking and non-banking. If you need something done or an idea or a volunteer, these are the folks to tap! There is an authentic sense of “we can tackle any problem together” attitude with this crew. It’s uplifting to be in a room of fellow bankers who have positive attitudes and will put in the effort to provide solutions.

Share your stories with us

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# Shaping the Future of Stablecoins

Earlier this summer, President Trump signed into law the Geniis Act, a long-awaited bill that will kickstart the development of a new regulatory framework for stablecoins in the U.S.

Stablecoins like Tether, Circle and others currently have a market cap of about US \$275 billion—a relatively small fraction of the total money supply in the U.S. Nonetheless, interest in stablecoins has grown rapidly in recent months.

In simplest terms, stablecoins are digital assets that are designed to maintain a stable value over time, and that are pegged to a reference asset like the U.S. dollar on a one-to-one basis. They can function as both a store of value and a means of payment, and there are several potential use cases that are starting to emerge, from cross-border payments to integration into smart contracts.

ABA has been closely following the conversations around the future of stablecoins, and we were engaged on behalf of our members as lawmakers debated and refined the Genius Act prior to its passage. Our input, which included feedback from bankers and our state association alliance partners, helped shape a better legislative outcome for the banking industry, though as with most pieces of legislation there remain areas we’d like to see improved.

Among our top priorities was ensuring that banks are not disintermediated by stablecoins issuers incentivizing customers to hold their money in the form of stablecoins instead of bank deposits. We also advocated for a framework that would ensure that America’s banks have the freedom to participate in the stablecoin ecosystem if they choose.

With the Genius Act now law, bank and credit union subsidiaries, along with national trusts and nonbanks can apply to become stablecoin issuers, but lawmakers included a key exclusion for non-financial public companies to maintain an important firewall between banking and commerce—a principle ABA has long supported.

The law also includes several key prohibitions applied to payment stablecoin issuers that ABA supports, including those preventing pledging of stablecoin reserves; paying interest or yield to holders of payment stablecoins; and the misrepresentation of insured status of payment stablecoins, among other things. As I write this, we are actively engaged on the Hill trying to strengthen some of these provisions through separate but related digital asset legislation focused on market structure.

The Genius Act places rulemaking authority in the hands of the banking agencies, which means that banker engagement will continue to be critical in the months ahead as these rules are crafted, as more than a dozen rulemakings are expected related to this new law. ABA is continuing to engage through its Digital Assets Working Group—a banker driven advisory panel that convenes ABA members from across the country, led by our Office of Innovation. We have also made a comprehensive suite of resources—including a full summary of the Genius Act and associated rulemakings—available for our members at aba.com/stablecoin. More than 2,100 bankers participated in a recent ABA webinar on the topic.

As we work to shape the future of stablecoin regulation, ABA remains committed to helping banks responsibly meet customer demand for digital assets, including stablecoins and other cryptocurrencies, while mitigating the risks that these emerging products and technologies may pose to consumers and the broader financial system. Our goal will always be a fair and level playing field on which banks and other financial service providers can compete.



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## Dacotah Bank Announces Schaefer to Join Team



Dacotah Bank is pleased to welcome Kristina Schaefer as Senior Vice President, Associate General Counsel, and Director of Government Relations. With over two decades of legal and risk management experience in the financial services industry, Schaefer brings extensive leadership, industry expertise, and a deep commitment to public service to her new role.

Schaefer most recently served as Executive Vice President, Chief Risk Officer, and Chief Administrative Officer at First Bank & Trust, where she led key areas including legal, compliance, audit, enterprise risk, human resources, and third-party oversight. She began her career there in 2007, rising through several legal leadership roles, including General Counsel and Chief Risk Officer.

A native of Miller, South Dakota, Schaefer earned her Bachelor of Arts in Political Science from South Dakota State University (summa cum laude) and her Juris Doctor from Creighton University School of Law (cum laude). She has received multiple honors for her leadership, including the ABA Emerging Leader Award (2022), South Dakota Women in Law Attorney of the Year (2019), and recognition as one of the Top 50 Corporate Counsel nationwide by the OnCon Icon Awards (2022). She is also a past TEDx Sioux Falls speaker and a 2022 recipient of the EmBe Tribute to Women Award in Banking & Finance.

Professionally, Schaefer serves in leadership roles with the American Bankers Association, including Chair of the ABA Bank PAC, past Chair of the DEI Advisory Council, and a member of the Government Relations Council. She is active in South Dakota Bankers Association, previously holding various committee and Board roles, including serving as Chair. She is also active with the State Bar of South Dakota and has served on the CFPB's Community Bank Advisory Council.

In addition to her professional contributions, Schaefer is a dedicated community leader. She mentors with the LSS School-Based Mentoring Program and coaches for Girls on the Run. She currently serves on the board of SuFuDu, served many years on the board of the Helpline Center board, and supports legal education as a practice preceptor for the University of South Dakota School of Law.

Schaefer lives in Sioux Falls with her two children, where she enjoys watching Minnesota Twins baseball, reading, and participating in various running adventures with her friends.

## BankWest Welcomes Keith Jensen as Business Development Officer



SPEARFISH: BankWest is pleased to announce the addition of Business Development Officer Keith Jensen to its team. Jensen brings extensive agricultural knowledge and leadership experience to his position, having served as County Executive Director with the Farm Service Agency.

"Keith's experience gives him unique insight into the challenges and opportunities facing our agricultural customers," said Casey Derflinger, BankWest's Northern Hills Manager. "His commitment to working closely with farmers and ranchers, combined with his hands-on approach to customer service, makes him an excellent fit for our team."

Jensen holds an Agricultural Science degree from South Dakota State University. His educational background, coupled with his professional experience, positions him well to serve BankWest's agricultural clientele.

"I enjoy working with people in the agricultural field and will be a trusted partner that is available and willing to help," Jensen said. "My customer service philosophy involves clear communication, timely responses, and going the extra mile to exceed expectations."

Jensen and his wife Kenita have four children: Jasmyn (23) and fiancé Cooper, Jadon (21), Jet (18), and JP (16). The family is actively involved in rodeo activities, traveling across the country to support their children's participation in the sport. Jensen is also an avid fly fisherman and enjoys golfing. Jensen has coached youth football and basketball and is a member of the Belle Fourche Country Club.

Jensen emphasized his commitment to building lasting relationships with BankWest customers. "Our goal is to help our customers achieve and maintain success. My goal is to be actively involved with customers and be there to meet their needs."

Jensen's office is located at 120 E. Michigan St., Ste. 100 in Spearfish.

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## Dacotah Bank Announces Byker to Join Team



Dacotah Bank — (Brookings, SD): Please join us in welcoming Sam Byker, new Business Banker serving the Brookings, SD area!

A native of Orange City, Iowa, Sam is a graduate of Dordt University, where he earned his bachelor's degree in finance and accounting. He comes to Dacotah Bank with a strong background in accounting, bookkeeping, and tax preparation. He is also a Certified Public Accountant (CPA), licensed in the state of Iowa.

Outside of work, Sam values personal wellness and spending quality time with family and friends at a variety of sporting events. He likes to cheer on the MN Timberwolves, Twins, Vikings, and Dordt University. Sam enjoys staying active through running, golfing, and playing tennis and cornhole. His passion for athletics is also reflected in his prior service as a basketball official, baseball umpire, and youth coach. Now a resident of Brookings, Sam looks forward to engaging with the local community and attending SDSU athletic events.

We are pleased to welcome Sam to Dacotah Bank and look forward to the value he will bring to our team and clients! You can reach Sam at (605) 697-2312 and by email at [Sam.Byker@dacotahbank.com](mailto:Sam.Byker@dacotahbank.com).

## Greg Woods of Evolving Solutions Joins FNBSF Board of Directors



Sioux Falls, SD: Greg Woods has joined The First National Bank in Sioux Falls Board of Directors.

Woods currently serves as an account executive at Evolving Solutions in Sioux Falls, SD. He has held leadership roles as chief information officer at both POET and Great Western Bank.

"Greg brings a wealth of experience in information technology, cybersecurity, risk management, and regulatory compliance to our board," said Chris Ekstrum, president and CEO at First National Bank.

"His deep knowledge of IT governance, disaster recovery, vendor management, and regulatory frameworks will be a tremendous asset — especially as we continue to navigate the rapidly evolving landscape of cybersecurity and technology risk."

Woods also spent time at Dell EMC, giving him a well-rounded perspective from both the user and vendor sides of the technology industry.

In addition, he is a proud U.S. Marine Corps veteran.

Woods and his wife, Sally, live in Sioux Falls and have four grown sons.

## United Bankers' Bank Announces Partnership with Metriciti to Bring Commercial Loan Processing Platform to Community Banks

BLOOMINGTON, MN - United Bankers' Bank (UBB), the nation's first bankers' bank, is excited to announce its newest partnership with Metriciti to offer a commercial lending platform designed for streamlined and efficient loan administration and underwriting.

Metriciti, developed by ChoiceOne Bank and DPT Solutions, is a cloud-based commercial lending platform that supports the entire lead-to-loan process. It integrates seamlessly with Microsoft 365 and other third-party applications and is customizable to meet the modern and ongoing demands of community banks. The platform not only enhances efficiency through seamless integration but also features advanced financial spreading, flexible underwriting, robust security measures, and a mobile app for tablets and smartphones. Ultimately, Metriciti took a bottom-up approach to commercial lending and modern software applications providing community

banks with unparalleled flexibility in an ever-changing landscape.

"A product like Metriciti, designed specifically with community banks in mind, is a great advancement for the community banking industry," said John Peterson, UBB's Chief Marketing Officer. "We are thrilled to add this solution to our product offerings and further help our community bank customers thrive and remain competitive in the banking sector."

"As Metriciti continues to experience rapid growth and adoption among community banks, DPT Solutions and Metriciti is excited to partner with United Bankers' Bank", stated Dan McGraw, CEO of DPT Solutions, exclusive reseller of Metriciti. United Bankers' Bank has firmly established itself as an ally to community banks. We feel Metriciti will be a great addition to the UBB portfolio to expand Metriciti's reach in assisting more community banks with their commercial loan processing needs."



## First National Bank's Brian Gilbert Gives Pro-Agriculture Testimony Before Congress



Sioux Falls, SD: Brian Gilbert, ag banking manager at The First National Bank in Sioux Falls, recently testified before Congress on the importance of community banks and pro-agriculture policies for family farms.

As Congress considers passing a new farm bill, with the current legislation set to expire on September 30, 2025, lawmakers heard from four

witnesses in the ag lending and farming industries.

Gilbert represented the Independent Community Bankers of America (ICBA), for which he serves on the Rural America and Agriculture Committee.

"Our nation's more than 4,000 community banks make nearly 80% of all ag loans made by commercial banks, or \$151 million," Gilbert said in his testimony to the House Agriculture Subcommittee on General Farm Commodities, Risk Management, and Credit.

He went on to describe community banks as "relationship lenders that fund local loans with local deposits."

On behalf of the ICBA, Gilbert expressed the need for a USDA Express loan program.

This program would require the USDA to approve loan applications for up to \$1 million within 36 hours in exchange for a lower guarantee amount.

Gilbert also brought concerns about expanding the Farm Credit System (FCS) based on current proposals.

"The Farm Credit Act should be tightened to limit FCS deposit-taking activities, which is draining community banks of deposits," he said.

To conclude, Gilbert thanked Congress for the \$10 billion in economic loss payments, \$20 billion in disaster aid, and higher reference prices and continued crop insurance protections included in the One Big Beautiful Bill Act.

Gilbert has worked in agricultural lending for 20 years, and he owns and operates a family farm that raises cattle, corn, and soybeans.

## BankWest Welcomes Miranda Sonsteby to Selby Team



SELBY – BankWest is pleased to announce the addition of Business Development Officer Miranda Sonsteby to its team. Sonsteby brings nearly 13 years of experience in agriculture and financial services to her position, with expertise spanning grain accounting, cooperative operations, and equipment finance administration.

BankWest Branch President Mike Yackley emphasized Sonsteby's strong agricultural background and commitment to finding successful solutions for each customer as key strengths she brings to the organization.

"Miranda's experience in grain accounting and her deep understanding of ag operations makes her an excellent addition to our team," said Yackley. "Her transition from accounting to lending brings a solid foundation in assessing financials, combined with her high attention to detail and problem-solving skills that will benefit our ag and business customers."

Sonsteby grew up dairy farming in central Minnesota and moved to South Dakota in 2010 with her three sons: Raynor (18), Waylan (16), and Hayden (14). The family enjoys outdoor activities including hiking and golfing, as well as sporting events and music.

Sonsteby has been actively involved in her community, serving five years on the Bowdle School Board and Oahe Special Education Cooperative Board. She has volunteered for several years with her school's FCCLA chapter, serving as chaperone and project judge at state and national levels.

Sonsteby attended the University of Minnesota – Duluth for Biochemistry and has worked as a Grain Bookkeeper for Agtegra Cooperative in Bowdle for almost 10 years, followed by three years as a Store Administrator at Titan Machinery. She has also held various office roles in healthcare, bringing diverse professional experience to her new position.

"I have a strong agriculture background and commit myself to finding a successful solution for each circumstance," she said. "I strive to build a partnership rather than simply complete transactions. BankWest's philosophy of aiding customers in their financial success aligns with my own."

Sonsteby's office is located at 4400 Main St. in Selby.

## A New Chapter in Sioux Falls: Celebrating Our Grand Opening at 26th & Tea/Ellis

At American Bank & Trust, growth is never just about new buildings – it's about deepening relationships, expanding opportunity, and investing in the communities we call home. That's why the Grand Opening of our newest Sioux Falls branch wasn't just a celebration – it was a reflection of our values in action.

From August 4–8, we welcomed customers, neighbors, and community partners to explore our brand-new location at the corner of 26th Street and Tea/Ellis Road. With extended hours, exciting giveaways, and a building full of energy, the week was a vibrant showcase of what it means to be a community bank with heart.

Guests toured the modern space, opened new accounts, entered raffles, and experienced firsthand the personalized service that defines the AB&T experience. On August 6, we were honored to host a ribbon cutting with the Greater Sioux Falls Chamber of Commerce – marking a milestone in our journey and reaffirming our commitment to this dynamic, growing city.

Though our presence in Sioux Falls began in 2016, this new branch represents a deeper

investment in the future. It's a space designed to serve, connect, and grow alongside the people who make this community thrive. With a dedicated team, we're here to help Sioux Falls reach its goals – financial and beyond.

As a family-owned community bank founded in South Dakota in 1886, American Bank & Trust now operates 20 branches across South Dakota, Minnesota, and North Dakota.



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# First Bank & Trust Announces 2025 Scholarship Recipients

First Bank & Trust is passionate about education, for both its employees and its customers. The bank aims to empower future leaders by providing financial assistance through the First Bank & Trust Community Scholarship program. We are pleased to announce that the following individuals have been selected as 2025 Community Scholarship winners, each receiving a \$1,000 scholarship for college tuition expenses:

- Ernest Ting (Brookings, SD) – California Institute of Technology (Caltech) for Information and Data Science
- Garek Wicks (Brookings, SD) – South Dakota State University for Animal Science
- Claire Michaels (Cambridge, MN) – University of Minnesota Duluth
- Biruk Van De Stroet (Canton, SD) – Iowa State University for Finance
- Riley Rasmussen (Canton, SD) – South Dakota State University for Agricultural Science
- Abbigale Paulson (East Bethel, MN) – Illinois Wesleyan University for Biochemistry
- Cortney Rogich (Garretson, SD) – University of Nebraska Omaha for Pre-medical Imaging
- Arien Stalford (Madison, SD) – Dakota State University for Cyber Operations
- Gemma Street (Milbank, SD) – Clemson University for Health Sciences
- Graham Lighfield (Milbank, SD) – University of Chicago for Economics
- Veronica Fonder (Milbank, SD) – North Dakota State University for Nursing
- Jacob Bisek (New Prague, MN) – University of Wisconsin for Political Science and Mathematics
- Kaitlyn Goelz (Pipestone, MN) – University of Minnesota Twin Cities
- Kyra Deters (Princeton, MN) – University of Minnesota Twin Cities
- Noah Miller (Roseville, MN) – St. John's University for Exercise Health Science
- Seth Gerhardt (Sioux Falls, SD) – University of South Dakota for Political Science

- Payge Rerick (Sioux Falls, SD) – South Dakota State University for Biology
- Mary Kolbeck (Sioux Falls, SD) – South Dakota State University for Accounting
- Ella Vansloten (Toronto/White, SD) – South Dakota State University for Biology
- Joel Dahlhoff (Vermillion, SD) – Lake Area Technical College for Aviation Maintenance Technology
- Greyson Leins (Watertown, SD) – Bethany Lutheran College for Media Arts

"Each of this year's scholarship recipients has shown remarkable dedication both in the classroom and through their extracurricular pursuits," said Kevin Tetzlaff, President and Chief Executive Officer of First Bank & Trust. "We're proud to support these outstanding individuals as they continue to grow and achieve."



Abbigale Paulson

Arien Stalford

Biruk Van De Stroet

Ella Vansloten

Ernest Ting

Garek Wicks

Gemma Street

Greyson Leins

Joel Dahlhoff

Kyra Deters

Riley Rasmussen

Seth Gerhardt

Veronica Fonder

CONGRATULATIONS,  
Scholarship Winners!

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# Celebrating Graduates of the Graduate School of Banking at Colorado

The South Dakota Bankers Association proudly recognizes the achievement of the pictured South Dakota-based community bank professional(s), who recently graduated from the Graduate School of Banking at Colorado (GSBC). Based in Boulder, Colo., GSBC is nationally recognized for its rigorous 25-month leadership development program tailored specifically for community bank leaders.

Through a combination of academic coursework, six real-world intersession projects and a capstone bank management simulation, GSBC equips graduates with the tools and insights needed to lead with strategy, integrity and impact. Each graduate brings this knowledge back to their institution and community, helping to shape the future of banking across South Dakota.

This year's graduates were honored at GSBC's 74th Annual School Session held on the University of Colorado

Graduate School of Banking at Colorado

Congratulations, 2025 South Dakota Graduates!

Donald Greiner  
BankStar Financial, Volga

Jill Kalda  
BankWest, Inc., Pierre

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do Boulder campus. The 75th Annual School Session will take place July 19-31, 2026, in Boulder. For more information, visit [www.GSBColorado.org](http://www.GSBColorado.org).

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## sdba events

# UPCOMING EVENTS

## 2025 SDBA Lead Strong: Women in Banking Conference

September 9-10, 2025 | Sioux Falls



Lead Strong: Women in Banking is an annual gathering that celebrates and empowers women in the financial industry. Join us for an engaging and enlightening event that focuses on the achievements, challenges, and opportunities for women in the world of banking.

## 2025 SDBA IRA School

September 16-18, 2025 | Sioux Falls

IRAs are one of the most complicated areas of bank personnel responsibility, and continual education is necessary to ensure confidence. This school can provide a strong foundation through its comprehensive curriculum.

## Understanding Bank Performance

Sept 16, 18, 23, 25, 30, Oct 2, 7, 9 | 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 Banking Forward: Fall Forum

October 1, 2025 | Sioux Falls

We're excited to launch the 2025 Fall Bankers Forum, a brand-new event designed to bring together industry leaders and banking professionals for a powerful exchange of ideas, strategies, and solutions.

This newly developed forum will focus on three critical areas—technology, fraud prevention, and mortgage lending—providing a fresh platform for insight and

collaboration. The event kicks off with a high-impact general session featuring a keynote speaker who will deliver forward-looking insights into the evolving financial landscape

## 2025 SDBA Security Seminar

October 9, 2025 | Sioux Falls

Enhance your organization's security with training that's practical and addresses what works for real people under highly chaotic and potentially dangerous circumstances. BLUE-U training focuses on people and the Life-or-Death Gap™. If you are going to assign the responsibility of keeping people secure, it's critical those trained be highly skilled in security and true leaders. Learn how to create a culture that supports employee and customer security!

## 2025 NEXT STEP: Emerging Leaders Summit

October 28-29, 2025 | Aberdeen

NEXT STEP: Emerging Leaders Summit is designed to help cultivate, connect, engage and empower South Dakota's future bank leaders. This event will encourage emerging bank leaders to find and express their voices within their organizations, communities and the banking industry and provide opportunities to network and exchange ideas with other industry professionals. It will also increase emerging bank leaders' knowledge of topics of interest to the banking industry and promote involvement and advocacy.

**Learn more and  
register for SDBA  
EVENTS**

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



SEPTEMBER 2025						
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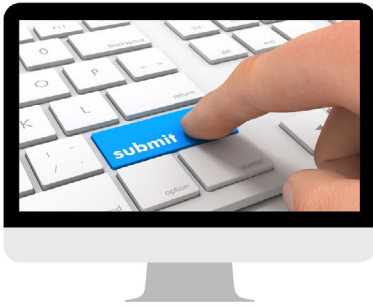
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Module 1:  
Deposit Compliance

October 20-21

7:30 – 8:00 a.m.  
8:00 a.m. – 4:30 p.m.

- Reg D
- Reg CC
- Privacy & Reg P
- HSA/IRA Accounts
- Reg E & Unauthorized Transactions
- Hot Topics/ Compliance Peer Group Meeting
- BSA/AML Overview
- CTR & SAR Filing Essentials
- FDIC Signage Rules

Module 2:  
Lending Compliance

October 22-23

7:30 – 8:00 a.m.  
8:00 a.m. – 4:30 p.m.

- Building a CMS
- Reg O
- FCRA & Reg V
- Appraisals
- HMDA
- Third Party Risk Mgt
- Flood
- Mortgage Servicing
- Reg B: Adverse Actions
- LO Compensation & SAFE Act



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