

SD BANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | MAY 2026

**SDBA Announces
Reelection of Board
Members**



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Speaker Lineup

2026 NDBA/SDBA Annual Convention

June 15-17, 2026 ★ Radisson Hotel, Bismarck ND



Shifting Sands: How Global Economic Policy Will Create Opportunities & Risks

Thomas Landstreet
Economist | Analyst | Investment Practitioner

9:00-9:50 am

Diamond Sponsor: First PREMIER Bank



Understanding Digital Assets in Banking

Ryan Miller
ABA Policy Expert | Compliance Professional

10:15-11:00 am



Shaping a Nation

Clay Jenkinson as President Thomas Jefferson
Humanities Scholar | Author | Educator

1:05-2:00 pm

Platinum Sponsor: Cornerstone Bank



Living Unlimited

Lt. Col. Dan Rooney
Fighter Pilot | Founder & CEO Folds of Honor

3:25-4:15 pm

Diamond Sponsor: Bank of North Dakota



Creating Hope-Fueled Impact

Rebecca Udem
Author | Consultant | Speaker

2:10-3:00 pm

PLUS ...

ABA Update

Kenneth Kelly
ABA Chair
Chairman & CEO
First Independence Bank

10:00-10:15 am



Fraud Panel

Hear from NDBA and SDDBA leaders as they discuss a key issue impacting banks.

11:10-11:55 am

Regulatory Update

Lise Kruse
Commissioner
ND Department of
Financial Institutions

3:10-3:25 pm



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message from the chair

Pete Mehlhaff | President/CEO | Great Plains Bank, Aberdeen
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The Long Road to Harvest and the 2026 Farm Bill

I was making my way back to South Dakota following two days of April board meetings at Federal Home Loan Bank-Des Moines. It was exciting to see agricultural producers focusing on getting seed into the ground as they began to roll across their fields with planters. But for bankers working with farmers, the horizon looks a little different. We aren't just watching the weather and fuel prices, we're watching Washington. The decisions being made there shape the level of certainty producers will experience here at home.

After multiple short-term Farm Bill extensions and the interim "One Big Beautiful Bill Act" of 2025, we are finally seeing the framework of a permanent replacement: the Farm, Food, and National Security Act of 2026. While the current extension of the 2018 Farm Bill carries us through September 30, this May represents a critical window for bankers to help producers bridge the gap between "temporary" and "certainty."

The House Agriculture Committee's recent progress, advancing the 2026 Act with a bipartisan 34-17 vote, is a welcome signal of stability. For South Dakota, the "safety net" isn't just a political talking point, it's the backbone of our risk management. The new bill seeks to solidify the enhancements we've seen recently, including indexed payment limits for Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC), ensuring that as input costs rise, the floor beneath our producers rises with them.

Perhaps the most impactful "banker-specific" news in the 2026 draft is the proposed overhaul of FSA loan limits. As land values in South Dakota continue their resilient climb, up over 5% in the last year alone, the old caps have struggled to keep pace. The new legislation aims to move the needle significantly:

- Guaranteed Operating Loans: Increasing from roughly \$2 million to \$3 million.
- Guaranteed Farm Ownership Loans: Stepping up to \$3.5 million.
- Direct Loan Caps: Rising to \$750,000 for operating and \$850,000 for ownership.

For younger producers trying to compete in a high-capital environment, these expanded limits are game-changers. They allow banks to provide the leverage necessary for a first-time land purchase or a major equipment upgrade that might have been out of reach just two years ago.

While we wait for the final gavel to fall in D.C., our role as lenders is to help producers "policy-proof" their

operations. As we finalize operating lines, we should be encouraging clients to:

- Stress-test 2026/2027 projections based on current commodity price stabilization rather than counting on ad-hoc disaster payments.
- Evaluate "Pass-Through" Eligibility: With the shift toward treating LLCs and S-Corps as pass-through entities for payment limits, now is the time to review entity structures to ensure our clients are maximizing their individual safety nets.

For community banks, this is where policy meets practice. A strong and predictable Farm Bill provides the confidence needed to extend credit and support long term investment. When there is uncertainty, that confidence is harder to maintain; not just for lenders, but for the producers making decisions that impact the next planting season and beyond. South Dakota bankers bring a practical voice to this conversation. We see first-hand how these programs work on the ground and why consistency and clarity in policy matter.

Recently, we saw the harvest of another kind. Through the Federal Home Loan Bank Des Moines Member Impact Fund, South Dakota financial institutions and FHLB together delivered \$13.3 million in gifts to community organizations across the state. Fifty-six members successfully applied for 356 awards to nonprofits and municipalities. South Dakota's 86 percent participation rate set a FHLB record. South Dakota's efforts were so strong that FHLB responded to South Dakota's generosity by doubling their initial budget allocation for Member Impact Fund.

It's a simple but important reminder that our banks are in this for the long haul. Not just for our customers, but for the communities where we live and work. When South Dakota banks step up together, the impact is real, measurable, and lasting.

Our job as bankers isn't just to provide the capital for the seed; it is to provide the certainty for the season. Political winds in Washington will continue to shift, but the fundamental strength of South Dakota agriculture endures because of the partnership between producers and banks that operate not just as lenders but as trusted advisors and community partners. That distinction can be easy to overlook in good times, but it becomes unmistakably clear when conditions tighten and others falter. It's in those moments that relationship based banking proves its value. By staying ahead of the Farm Bill's evolution and continuing to work hand in hand, when the 2026 harvest arrives, both our producers and our banks will be standing on solid ground. 🌾



from the executive office

KARLTON ADAM | President | South Dakota Bankers Association
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Stronger Engagement, Stronger Together

As we turn the page to May, it's worth taking a moment to reflect on what was a remarkably active and energizing April for the South Dakota Bankers Association. From the Dakota

School of Lending Principles to our "This is How We Roll" group meetings and the New Accounts Seminar, nearly 180 bankers engaged in SDBA programming over the course of the month. That level of participation speaks volumes. It reflects not only a commitment to professional growth, but also the strength of our banking community and the value you place on staying connected. When engagement is strong, it shows—in your institutions, in your teams, and in the service you provide to your customers and communities.

Building on that momentum, we're also preparing to support members in implementing new state legislation. South Dakota's recently passed [HB 1238](#) strengthens protections against financial exploitation of consenting, senior, and vulnerable adults—an issue that continues to grow in both scope and complexity. The law provides banks with the authority to pause or refuse suspicious transactions when there is a reasonable belief that exploitation may be occurring, along with important liability protections for those acting in good faith. In the coming weeks, SDBA will be offering a guide to assist in your organizations training to help your teams understand how to apply this new authority, identify red flags, and respond with confidence. This is a clear example of how advocacy and education work hand in hand to equip our members with the tools they need to better serve and protect their customers.

With spring in full swing, many of us are taking time to tidy up at home—and it's a good reminder to do a little professional "spring cleaning" as well. I encourage all members to [log in to your SDBA profile](#) and ensure your information is current. A few quick updates—your name, institution, contact information, job function, and title—go a long way in helping us serve you better. Accurate profiles allow us to deliver more relevant communications, connect you with the right opportunities, and ensure you're getting the most out of your membership. If you need assistance, Natalie Likness, our member services coordinator, is always happy to help make the process quick and easy. You can reach Nat at nlikness@sdba.com or by calling the SDBA office at 605.224.1653.

This is also an ideal time to think about how you're engaging with the SDBA—and whether it might be time to try something new. Our peer groups, work groups, and committees offer meaningful ways to connect, share insights, and help shape the future of our industry.

Reappointments for work groups and committees are currently underway for the 2026–2027 term. While we refer to this as a "term," participation is flexible, and new members are always welcome. Whether you're looking to deepen your involvement or explore a new area, I encourage you to take that step. Again, Nat coordinates the groups and committees, so get in touch with her if you want to be reappointed or join as a new member.

Looking ahead, I also want to emphasize the importance of civic engagement as we approach the South Dakota primary election on Tuesday, June 2. Elections matter—and participation matters. Consider this: in 2024, just 24 percent of eligible voters participated in the state's primary election. That number should give us pause. As bankers, business leaders, and community advocates, your voices carry weight, and your participation helps shape the policies and leadership that impact our industry and our communities. If you haven't already made a plan, I encourage you to do so—whether that means voting early or casting your ballot in person on Election Day.

Finally, I'm pleased to share that registration is now open for the **2026 NDBA/SDBA Annual Convention, taking place June 15–17 in Bismarck, North Dakota.** This year's theme, *Stronger Together*, is especially fitting as our nation approaches its 250th anniversary. It's a celebration of the shared values that unite us—collaboration, trust, and a steadfast commitment to doing what's right. While the landscape around us continues to evolve, the core principles of community banking remain unchanged. This convention is an opportunity to come together, learn from one another, and reaffirm the strength of our collective mission. Go to www.ndba.com to review the full agenda and register.

As always, thank you for your continued engagement and dedication. Your involvement is what drives this Association forward, and I look forward to seeing many of you in the months ahead. 🌾

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Thinking About Using AI at your Bank?

Artificial intelligence is rapidly reshaping the business landscape.

This new and rapidly changing technology is forcing insurers to rethink both risk assessment and coverage design for both cyber and professional lines of insurance (Bond-D&O). On the cyber side, AI is a double-edged sword. Organizations can now deploy AI-driven security tools to detect threats in real time and predict vulnerabilities before they are exploited. While at the same time, attackers are using AI to scale up and customize phishing campaigns, generate more convincing deepfakes, and identify system weaknesses faster than ever before.

Professional liability insurance is also beginning to evolve as a result of these new forms of risk. Concerns such as, are errors and omissions no longer solely a result of human actions or can errors stem from things such as flawed algorithms or biased training data? Determining liability from these potential events will become more complex when considering if the profes-

sional is at fault, or was it maybe the fault of the software developer or provider? Insurers are currently beginning to respond by crafting new policies and/or endorsements that explicitly address AI-related exposures.

We are all entering a brave new world, as AI implementation accelerates for insurers, regulators, and policyholders without any clearly established standards. The SDBIS will be diving into this subject in greater depth in next month's issue, so stay tuned.... 📊

Impacting Your Community?

SHARE HOW YOUR BANKS ARE MAKING A DIFFERENCE!



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sdba news

THIS IS HOW WE *Roll*



Whether you joined us in person in Sioux Falls or via Zoom, it was a pleasure connecting with so many of you as we engaged in statewide conversations as part of our "This is How We Roll" tour. Thank you for taking time out of your busy schedules to join us as we discussed key state and federal legislative issues, SDBA products and services, upcoming events, Foundation updates, and the importance of staying connected with your colleagues, the Association, and the industry.

We will continue working on your behalf—advocating for you, delivering valuable products and services, and providing training and events designed to help you do your jobs more efficiently and effectively. We are here for YOU.

And as we work to strengthen banking in South Dakota, we ask that you stay engaged with us as well—through committees, work groups, peer groups, events, and advocacy efforts. Our success depends on staying connected with the Association, the industry, and one another.

If you're looking for ways to get more involved, just give us a call or drop us an email at info@sdba.com. And please continue to keep your profiles updated, visit www.sdba.com for the latest news and information, and stay engaged.

We look forward to our next statewide tour—stay tuned for details. 📊



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2026 Dakota School of Lending Principles | Pierre | April 7-10

The 2026 Dakota School of Lending Principles brought bankers to Pierre for a week of practical, hands-on learning across core lending areas. The program kicked off with Consumer Lending led by Richard Beck, followed by Real Estate Lending with Allen Chaffee. Midweek, attendees took a deeper dive into analyzing small business loans with Tom

Capouch, before wrapping up with Agricultural Lending led by Joe Carey. Hosted by the South Dakota Bankers Association in partnership with the North Dakota Bankers Association, DSLP continues to strengthen the next generation of lenders and support the communities they serve.



SDBA Announces Reelection of Board Members

The SDBA held elections for three of the ten seats on its Board of Directors. Reelected to serve were:

- **Todd Christoffer** - *Mid-size Community Bank* Chief Credit Officer and SD Division President First National Bank | Rapid City
- **Cameron Becker** - *Community Bank* President and Chief Credit Officer | Rivers Edge Bank | Marion
- **Terry Fitzke** - *Group IV* Chief Lending Officer and Production Manager | BankWest, Inc. | Pierre

Collectively, this is their second three-year term on the SDBA Board of Directors, which began May 1, 2026.

Todd Christoffer



Todd Christoffer is Chief Credit Officer and South Dakota Division President of First National Bank in Fort Pierre, SD. He began his career with First National Bank in 1987 as a teller and returned in 2001 as the branch president of the bank's Rapid City location. In his current role, he oversees the bank's \$1.5B loan portfolio including commercial, agricultural, consumer and residential real estate lending for its 17 branches. He played an integral role in expanding the bank's footprint into Northern Colorado and Wyoming by managing the due diligence and conversion of the bank acquisitions in those markets. He also supervises the banks' residential real estate lending for both in-house and secondary market activity throughout South Dakota and Colorado.

Mr. Christoffer currently serves on the bank's board of directors, executive management, regional loan, and ALCO committees. He is a member of the South Dakota Bankers Association's board of directors. As a resident of Rapid City, Mr. Christoffer has been active in numerous local, community and non-profit organizations, serving on the boards of the Black Hills Community Economic Development, Junior Achievement and Elevate Rapid City.

Mr. Christoffer is a graduate of the University of South Dakota's School of Business and holds a major in Business Administration. He also completed the American Bankers Association's Commercial Lending and Compliance schools at the University of Oklahoma.

Christoffer's goals as a director are to continue to serve as an advocate for the banking industry in South Dakota by working with the state's elected officials on legislation that effects banking, promoting the health and safety of South Dakota's banks to the public, and support our vendors development of innovative products and services that are competitive with non-bank financial service companies.

Cameron Becker



Cameron Becker began his banking career in 2002 and is currently the President and Chief Credit Officer at Rivers Edge Bank in Marion, SD. Cam also serves on the bank's board of directors and the Bank Holding Companies board of directors. He is a graduate of the University of South Dakota and the Graduate School of Banking-Colorado.

Cam was born and raised in Marion and has been involved in many areas of the Marion community.

Becker enjoys hunting, boating, fishing, and spending time with his wife, Jennifer, and two children, Paige and Vaun.

His goals as an SDBA Director are to continue to become more educated and more engaged in the advocacy of the banking industry at both the state and federal levels.

Terry Fitzke



Terry Fitzke currently works as the Chief Lending Officer and Production Manager for BankWest, Inc. and is based in Pierre, SD.

As Chief Lending Officer and Production Manager, Terry's responsibilities include working with the executive management team by providing leadership and overall direction in business banking activities including agricultural lending. Daily involvement with the business banking/production aspect as well as working to assure consistency in process and customer service across the various production lines.

Currently, Terry serves on the Avera Health Pooled Investment Committee and the Avera Health Investment Committee. Terry also serves as a board member for Wellness 605, Inc., and is a member of the City of Pierre Golf Board.

Terry lives in Pierre and is married to Amy. Together, they have a blended family of five children: Tanner (Jamie), Travis (Sydney), Sadie (Allen), Kortney (Eric), and Kelsey (Tanner). Terry and Amy also have eleven grandchildren.

Fitzke plans to continue to work in cooperation with fellow board members to assure that the focus of the association stays on the current path to promote the general welfare of and usefulness of South Dakota banking institutions. South Dakota Bankers Association's priority is the success of its membership by providing advocacy, education, communications, networking, and products and services. Terry will continue to support this plan as he works to support the member banks in South Dakota and specifically those that he represents in Group IV.



Banking Can Bridge the Political Divide

We all recognize the political divisions in this country, and the difficulty in getting Republicans and Democrats to agree on the time of day much less substantive policy issues.

But as bankers who attended ABA's recent Washington Summit in the nation's capital learned, once you drill down past the headlines and the noise on cable news shows, you'll find that not only is bipartisan cooperation still possible when it comes to banking—it's happening.

During the Summit, bankers had the opportunity to hear from lawmakers on both sides of the aisle, and what came across consistently was a commitment to ensuring that we have a strong, resilient banking sector that encourages economic growth and helps consumers and businesses thrive and prosper.

As freshman Sen. Angela Alsobrooks (D-Md.)—who has emerged as a bipartisan dealmaker in her first several months on the job—observed on the Summit stage: "Our varying backgrounds often color how we see things, but that doesn't mean we can't come together and do great things."

At ABA, we agree with this statement—in fact, it's been the bedrock of our approach to advocacy over the years. And if you look at the current session of Congress, you'll see several examples of bipartisan cooperation on banking issues.

One great example is the SCAM Act that is currently moving through both chambers of Congress, co-sponsored by Sens. Ruben Gallego (D-Ariz.) and Bernie Moreno (R-Ohio) in the Senate and Reps. Lou Correa (D-Calif.) and Dan Meuser (R-Pa.) in the House.

This bill, which has strong support from both ABA and the state associations, takes aim at the widespread problem of fraud perpetrated through social media. The bill requires companies like Meta to take reasonable steps to identify and remove fraudulent ads from their platforms since we know that's where so many scams start.

The support for this bill from both sides of the aisle is a clear indication that lawmakers recognize the need to respond to the fraud crisis facing Americans. The SCAM Act is a commonsense solution that will protect American consumers, and we're working hard to ensure it becomes law. Please support this effort by visiting aba.com/TakeAction and urge your lawmakers to cosponsor the bill today.

Members of Congress in both parties have also come together in recent days on housing reform legislation, as well as bills that would make it easier for banks to access Federal Home Loan Bank resources to help fund community development projects, increase asset thresholds to make it easier for banks to qualify for an 18-month exam cycle, and crack down on credit repair scams.

I say it often: the intermediation of capital, improving access to housing, as well as the protection of Americans from growing threats like fraud and scams, aren't Democratic issues, or Republican issues. They're American issues.

At ABA, our longstanding approach to advocacy has always been—and will remain—militantly bipartisan, and throughout much of our nation's history, banking issues remained above the political fray. I don't know if we can ever return to that, but we will continue to work with anyone in Washington—regardless of party—who appreciates the critical role America's banks play in the country and shares our view that all Americans benefit from a clear, consistent bank policy environment that promotes economic growth and prosperity for all. 🇺🇸

40 AND 50 YEAR BANKER AWARDS

The SDBA will honor and recognize bankers with 40 or 50 years of service in banking during its Annual Business Meeting during the 2026 NDBA/SDBA Convention in Bismarck, ND.

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bankers in action

FHLB Des Moines Awards Over \$12.9 Million to Strengthen Communities Through Member Impact Fund

Grant program supports affordable housing and community development initiatives

The Federal Home Loan Bank of Des Moines (FHLB Des Moines) is proud to announce it has awarded more than \$12.9 million to 76 member financial institutions. These funds will be distributed alongside contributions from FHLB Des Moines members to more than 350 eligible not-for-profit and government organizations dedicated to strengthening communities across Alaska, South Dakota, Guam and the Commonwealth of the Northern Mariana Islands.

The funding was made possible through the Member Impact Fund, a matching grant program designed



to amplify the charitable giving of FHLB Des Moines member institutions. By partnering directly with local financial institutions, the program helps deliver critical support for affordable housing and community development projects in targeted areas throughout the FHLB Des Moines district.

This year, 497 applications were awarded funding. FHLB Des Moines matched \$2.50 for every \$1 contributed by a member institution, resulting in combined grants ranging from \$8,750 to \$700,000. The collaborative structure of the program ensures that local expertise and local commitment drive meaningful investment where it is needed most.

- Alaska: \$4.5 million; 126 awards; 14 members
- Guam: \$260,000; 11 awards; 4 members
- Commonwealth of the Northern Mariana Islands: \$87,500; 4 awards; 2 members
- South Dakota: \$13.3 million; 356 awards; 56 members

Since its launch in 2023, the Member Impact Fund has provided more than \$83 million in grants from FHLB

Des Moines, generating over \$113 million in combined support for affordable housing and community development. Notably, every eligible application submitted to the program has received funding, reflecting the organization's strong commitment to partnership and impact.

"Our Member Impact Fund reflects the very heart of our mission—working together to build vibrant communities through opportunities to meet the local housing, business, and economic needs," said Kris Williams, president and CEO of FHLB Des Moines. "By partnering with our members, we are able to multiply the generosity of local financial institutions and deliver real, visible impact to families and communities across our district. We are honored to stand alongside our members in supporting the organizations that make our communities stronger every day." Through continued collaboration with its members, FHLB Des Moines remains dedicated to building vibrant communities and expanding opportunity across the region it serves.



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The Elephant in the Lobby: What Your Customers Aren't Telling You

Robb Rempel, Executive Vice President



You already know what your vocal customers think. Those who love you tell their friends about you. Those who are frustrated with you tell you so, giving you the chance to fix the problem.

The customers you should be concerned about are the silent majority. They are the most vulnerable to the marketing messages of your competitors. So, how can you change the narrative and turn those customers into raving fans?

Customers switch financial institutions for a variety of reasons; some we can control, others we cannot. As bankers, we often do not see things through the lens of the customer, a thing we can control. When you are closing more accounts than you are opening or are at net-zero, it is time to reevaluate three key areas: fees, culture, and service.

Numbers that Matter

First, move beyond a narrow focus on fees themselves. The metric we need to drive is total profitability. The profitability formula is simple: Total Profitability = Average Profits per Household x Number of Households.

When it comes to maximizing a bank's overall profitability, the focus is often on profits per household alone. The problem with this approach is that averages only tell you so much. What banks should focus on is the other half of the equation: number of households. Rather than charging current customers more, you should increase the number of households. In doing so, your total profitability will soar. Most FIs can handle many more customers with little impact on operating costs. With a strategic approach to growth, community banks can double their number of new-customer acquisitions and sustain that growth for as long as they like.

Consumer-Friendly Approach to NII

For almost a decade, "free" accounts were almost universal. Fast-forward to today, and banks have reversed course by implementing a wide range of fees. What we have found is that not all fees are created equal. In fact, fees rank as one of the most common reasons people switch financial institutions. We are all familiar with the fees that anger customers, from monthly service charges to minimum balance fees. These you can and should avoid. Instead, focus on fees that drive profitability.

The three big fees in retail banking: overdrafts, interchange, and value-added products. While some uncertainty remains over the future of overdraft fees, too many institutions simply stopped providing this valu-

able service rather than implementing customer-friendly practices.

Over the last three years, interchange income has outpaced overdraft income and will continue to be a significant profit driver. Interchange is not directly paid by customers so there isn't the sensitivity about it. Banks should prioritize increasing debit card adoption and ensuring customers are using cards frequently. Simple targeted campaigns can increase usage with remarkable ROI. Furthermore, the instant issuance of debit cards has a direct correlation with both usage and spend. Perhaps it's time to reevaluate that opportunity.

Gaining popularity, value-added products afford another way for us to provide extra benefits for a reasonable fee. Our data suggests 10-15% of new customers will opt for that product when offered as an option. Too many institutions have attempted to maximize this kind of fee by force-migrating customers or pushing the product onto those who do not want it. The result is a short-term burst of income but long-term damage in the form of high attrition rates and unhappy customers. The strategic implementation of this product is key to its success.

Building a Customer-Centric Culture

Bankers believe we are great at meeting the needs of our customers. The reality is that consumer expectations are being driven by retailers like Chick-fil-A, Amazon, Zappos, Disney, Starbucks, and others. What sets them apart? They have built a culture that empowers their employees to delight customers by anticipating and then meeting their needs. Empowered employees create extraordinary experiences that drive customer loyalty, referrals, and sustainable growth.

So, what does it take to bridge the expectation gap? First, it starts with training—equipping employees with product knowledge and simple sales tools. When employees feel fully confident in what they are offering, they naturally become stronger advocates for the products.

Second, it requires a cultural shift—reframing sales as an extension of exceptional customer service. By actively identifying customer needs and offering solutions, banks can not only enhance customer relationships but also foster long-term loyalty and trust.

The Elephant in the Lobby is that our self-perceptions are at odds with customer feelings. Rather than expecting customers to understand our banker ways, let's view the world through their eyes. It will result in happier and more loyal customers—and more profitability, too.



Emerging Leader of the Month

Alec Brady



As part of SDBA's ongoing commitment to growing South Dakota's next generation of bank leaders, we shine a spotlight on one emerging leader each month. In May, we're excited to feature Alec Brady of First Fidelity Bank in Burke, SD.

Very First Job

My first job was lawn mowing with my brother, growing up in Omaha, NE. We started pushing our mowers to neighborhood yards and when I turned 16, we were mobile and able to take on more jobs. We rode this train we laid track for and stuck with it for 10+ years!

Emerging Leader Story

I am by nature a little OCD or type-A, which I find myself wondering and questioning efficiencies about different tasks. With different chores at home or at work, I try and come up with or collaborate a new possible solution. I am a helper and gravitate toward chaos—sometimes self-inflicted. As a kid growing up, my mom often reminded me to be a part of the solution and not the problem. I catch myself saying that to my son today too.

On the Job

I am an operations manager and security officer at First Fidelity Bank. Every day, week, and month has its own set of fires to put out, and I get a dose of satisfaction solving others' problems or help talking through each situation.

Another Path

Other than being a professional golfer, I'd like to travel back in time and work alongside my grandpa, working for Kiewit Construction and Engineering Company. I could listen to his stories



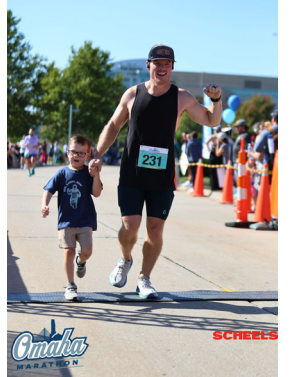
about the projects he was involved in, all our nation and the globe, all day. These projects helped and improved many communities with the bridges, tunnels, and dams he and his team completed.

Life Passions

Family, friends, food and fitness. My favorite is when it's all combined on vacations or short weekend trips.

Spare Time

What is spare time, ha ha?? There isn't much of that in my house, plus I have a bug that doesn't let me sit still for long. I'm a big fan of outdoors all year round — hunting, snowboarding, running and hiking, and boating on the river.



Tidbits

I am a born and raised die-hard Husker fan. I had no other interest going to college anywhere else. GO BIG RED!! One thing led to another, that's where I met my wife, and here I am today, loving the life I get to live in rural America, South Dakota. 🇺🇸



associate members

Karen Von Guten Retires from United Bankers' Bank (UBB) USource, Ellie Oehrlein Hired to Lead HR Consulting Team



Ellie Oehrlein

Richfield, Minn. – Karen Von Guten, Vice President, USource Manager, announced her retirement from United Bankers' Bank effective March 19, 2026. "We have been fortunate to have Karen leading our incredible HR

Consulting Team," commented John Peterson, Executive Vice President, Chief Marketing Officer. "Her dedication to UBB's mission, vision, and values was evident in each

interaction with both customers and fellow employees. We express our gratitude for her service and wish her the best in her future endeavors."

Ellie Oehrlein started in March as the new USource Manager. Ellie has over 10 years of experience in Human Resources. She graduated from Crown College with a BBA in Business Administration and is a certified SHRM-SCP and PHR.

"It is difficult to say 'goodbye' to Karen, but I am eager to see how USource Human Resources Consulting will progress under Ellie's leadership," explains John Peterson. "Ellie's vast knowledge and experience, combined with the expertise of the current USource team of Kerry Gleason and Katharine Sanchez, will only further the expertise UBB provides to its Human Resources Consulting customers."



bank notes

Andy Schulz Joins First Interstate Bank as Associate Commercial Relationship Manager



Andy Schulz

STURGIS, S.D.—April 14, 2026—Andy Schulz has joined First Interstate Bank as an Associate Commercial Relationship Manager. In this role, Schulz is responsible for developing and growing new business as well as maintaining strong relationships with clients and prospects.

Schulz has 17 years of experience in the financial industry, previously serving as Ag Lender at First State

Bank of Roscoe, Commercial and Consumer Banker at One American Bank, and Senior Commercial Banker and Community Bank President at First Bank & Trust. He holds an associate of applied science in financial services from Southeast Technical Institute.

"Raised on a fifth-generation cow/calf ranch, I am excited to get back to west river South Dakota to help cattle producers with their operations and financial goals," Schulz said.

Schulz has been heavily involved in his communities, previously serving as a board member for Vermillion Area Chamber of Commerce and Economic Development, Boys & Girls Club of the Northern Plains, Vermillion Public Schools Foundation, and Clay County 4-H Fair. He spends his free time with his family, enjoying the outdoors and helping with his family's ranch.

Schulz can be reached at andy.schulz@fib.com.



SCENES OF SOUTH DAKOTA PHOTO CONTEST

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Reliabank partners with Federal Home Loan Bank of Des Moines to award \$619,500 to local organizations through the Member Impact Fund

Reliabank, in partnership with Federal Home Loan Bank of Des Moines (FHLB Des Moines), is pleased to announce that several organizations in eastern South Dakota will receive a total of \$619,500 this month, \$442,500 of which are grants from the Member Impact Fund. This matching grant program will result in FHLB Des Moines awarding over \$12.9 million in funding to support affordable housing and community development in Alaska, South Dakota, Guam and the Commonwealth of the Northern Mariana Islands.

Organizations that will receive \$619,500 from Reliabank include: St. Francis House, Volunteers of America, Dakotas, Watertown Development Company, DakotAbilities, Sioux Falls Zoo & Aquarium, Beacon Center, Glacial Lakes Multicultural Center, Colton Friends of Baseball, Friends of the Goss Opera House, Sioux Empire United Way, Watertown United Way, Boys and Girls Club of Watertown, Human Service Agency, Hartford Area Development Foundation, Lake Area Technical College Foundation, and Lake Area Zoological Society (Bramble Park Zoo).

Reliabank President/CEO, Josh Hogue said, "At Reliabank, we're proud to partner with the Federal Home Loan Bank of Des Moines to match funds that bring outside dollars into the places we call home. The passion and vision of these local organizations truly make the difference – they're the heartbeat of our communities and the driving force behind lasting growth. When our communities rise, we rise with them."

Reliabank recently presented a check for \$49,000 to Watertown's Beacon Center, which offers affordable housing and assists with permanent housing.



Their mission aligns with the goal of FHLB. Donna Marchand, Executive Director, gave one example of the fund's use for a sustainable future. 'Gina' is facing restorative surgeries and medical bills after a horrific attack by her boyfriend. With



the help of Reliabank, Gina will have financial assistance as she rebuilds her life."

Reliabank also presented a check for \$35,000 to the Hartford Area Development Foundation. President and Board of Directors member, Eric Bartmann of HADF commented, "We are deeply grateful to Reliabank for partnering with us through the FHLB grant program. These funds will help us support infrastructure and capital improvements that attract new businesses or revitalize existing businesses. Together, we are investing in growth that will build lasting momentum for the future.

"The Member Impact Fund is designed to help our members champion the organizations that make a real difference in their communities," said Kris Williams, president and CEO of FHLB Des Moines. "By partnering with our members, we're able to multiply resources and support their vital work as they continue to strengthen opportunities for the people they serve."

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.



CorTrust Bank Partners with Federal Home Loan Bank of Des Moines to Award \$183,750 to 18 Causes in South Dakota

CorTrust Bank, in partnership with Federal Home Loan Bank of Des Moines (FHLB Des Moines), is pleased to announce that 18 causes in South Dakota will receive grants from the Member Impact Fund, totaling \$183,750. This matching grant program will result in FHLB Des Moines awarding over \$12.9 million in funding to support affordable housing and community development in Alaska, South Dakota, Guam and the Commonwealth of the Northern Mariana Islands.

"CorTrust Bank is proud to partner with FHLB Des Moines to contribute funds towards causes that are a driving force of positive change in our local communities. We are thrilled to be working with them to ensure affordable housing and community development initiatives in South Dakota continue to thrive," said Jack Hopkins, President and CEO of CorTrust Bank.

The 18 causes receiving grants include: Abbott House, Artesian Community Improvement Association, Beseda Hall, City of Freeman, Day County Housing Development Corporation, Gayville Volunteer Fire and Rescue Department, Habitat for Humanity of Greater Sioux Falls, Homes are Possible, Inc., Letcher Community Development Foundation, McCrossan Boys Ranch, Mitchell Area Development Corporation, Mount Vernon Economic Development Group, Prairie View Housing, Safe Harbor, Sisdac, Sioux Empire Housing Partnership, St. Francis House, and Yankton Food for Thought.

FHLB Des Moines provides funding solutions to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. The Member Impact Fund provides FHLB Des Moines members matching grant donations to strengthen the ability of not-for-profits or government entities to support the needs of their communities.

"The Member Impact Fund is designed to help our members champion the organizations that make a real difference in their communities," said Kris Williams, President and CEO of FHLB Des Moines. "By partnering with our members, we're able to multiply resources and support their vital work as they continue to strengthen opportunities for the people they serve."

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.

This member matching grant program is part of FHLB Des Moines' ongoing mission to offer a variety of funding options through its members.

Since its launch in 2023, the Member Impact Fund has provided more than \$83 million in grants from FHLB

Des Moines, generating over \$113 million in combined support for affordable housing and community development. Notably, every eligible application submitted to the program has received funding—reflecting the organization's strong commitment to partnership and impact.



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Bank Partnership Leads to \$700,000 of Charitable Donations in Southeast South Dakota



Sioux Falls, SD: The First National Bank in Sioux Falls (First National Bank), in partnership with Federal Home Loan Bank of Des Moines (FHLB Des Moines), has donated \$700,000

across 12 organizations in the Sioux Falls area.

These charitable gifts were made possible by the Member Impact Fund, a matching grant program from FHLB Des Moines that resulted in \$13.3 million awarded across South Dakota in February and March of 2026.

"This program allowed us to turn \$200,000 in gifts from First National Bank into \$700,000," said Bob Baker, director of corporate affairs at First National Bank. "Our bank's Charitable Committee carefully selected 12 local organizations to support, with FHLB providing matching funds to more than double our impact."

The Member Impact Fund supports not-for-profit organizations or government entities dedicated to strengthening communities through affordable housing and community development projects.

First National Bank applied for matching funds on donations to these organizations, resulting in total contributions as follows:

- Bishop Dudley Hospitality House – \$157,500
- Boys and Girls Club of the Sioux Empire – \$112,000
- Call to Freedom – \$17,500
- Children's Home Society of South Dakota – \$17,500
- Flandreau Sports Association – \$87,500
- Habitat for Humanity of Greater Sioux Falls – \$36,750
- LifeScape Foundation – \$35,000
- Sioux Falls Cares – \$17,500
- Sioux Falls Zoo & Aquarium – \$140,000
- TeamMates Mentoring of Sioux Falls – \$17,500
- The Banquet Sioux Falls – \$17,500
- Veterans Community Project of Sioux Falls – \$43,750

"The Member Impact Fund is designed to help our members champion the organizations that make a real difference in their communities," said Kris Williams, president and CEO of FHLB Des Moines. "By partnering with our members, we're able to multiply resources and support their vital work as they continue to strengthen opportunities for the people they serve."

Since its launch in 2023, the Member Impact Fund has provided more than \$83 million in grants from FHLB Des Moines, generating more than \$113 million in com-

bined support for affordable housing and community development.

Notably, every eligible application submitted to the program has received funding — reflecting the organization's strong commitment to partnership and impact.

"This has been a wonderful way to help strengthen our communities," Baker said. "We're beyond grateful for the contributions FHLB Des Moines has made to these 12 organizations and many more across our state."



BankWest Welcomes Brianna J. McAleer as Newest Trust Officer



Brianna J. McAleer

RAPID CITY, S.D. – BankWest is pleased to announce that Brianna J. McAleer has joined its Trust Department as a Trust Officer, bringing with her more than a decade of combined experience in trust administration, tax law, estate planning, and complex asset management.

McAleer holds a Bachelor of Arts in Economics from Colorado College and a Juris Doctor from the University of North Dakota School of Law. Her background includes extensive work in fiduciary oversight, wealth-transition planning, regulated-portfolio management, and operational leadership.

BankWest’s Chief Operations Officer Bob Burke said McAleer’s depth of expertise will be a strong asset to BankWest customers.

“Brianna’s ability to navigate complex estate structures, specialty assets, and nuanced legal and tax considerations allows her to guide families with clarity and confidence,” Burke said. “Her holistic approach to succession planning aligns perfectly with BankWest’s commitment to helping customers plan intentionally for the future.”

McAleer is passionate about helping clients move from uncertainty to peace of mind.

“Many people come to us unsure whether their affairs are in order,” McAleer said. “Watching that uncertainty transform into confidence is the most rewarding part of what I do.”

Brianna is skilled in interpreting governing documents, evaluating estate and trust tax implications, and managing real property and specialty assets. She also brings proven experience collaborating with attorneys, CPAs, and financial professionals to deliver disciplined fiduciary, operational, and risk-management results.

“Protecting wealth is important, but preserving legacy is personal,” McAleer said. “I take time to truly understand each client’s story so their plan reflects who they are and what matters most.”

Outside of work, McAleer has been involved in her community as a volunteer for Special Olympics, training as a Court Appointed Special Advocate (CASA), and serving as a Kappa Alpha Theta advisor. A lifelong learner, she enjoys exploring the outdoors, traveling, and experiencing new foods and cultures.



American Bank & Trust Donates Over \$60,000 to Local Schools Through Spirit Card Program

(Sioux Falls, South Dakota – April 7, 2026) – American Bank & Trust (AB&T) is proud to strengthen its commitment to local communities through its Spirit Card Program, an initiative designed to foster school pride while providing financial support to school districts.

This year, AB&T is thrilled to donate \$62,861 to 23 participating school districts within its footprint. These funds will directly support a variety of important initiatives, including classroom supplies, athletic equipment, library books and organizers, transportation costs, and programs that help provide meals for students. Since the launch of the Spirit Card Program in 2012, American Bank & Trust has donated over \$390,000 to area schools through ongoing community participation.

The Spirit Card is a debit card that allows customers to support their local schools while celebrating community pride. Each card features the name, colors, and mascot of the selected school district and is linked directly to the cardholder’s checking account. With every transaction made using a Spirit Card, AB&T donates a portion back to the school, allowing everyday purchases to contribute to ongoing funding for local school districts and help strengthen school programs over time.



American Bank & Trust currently offers Spirit Cards for 23 different school districts across the region. The program includes the Aberdeen Central Golden Eagles, Aberdeen Christian Knights, Aberdeen Roncalli Cavaliers, Corsica-Stickney Jaguars, De Smet Bulldogs, Harrisburg Tigers, Howard Tigers, Huron Tigers, Iroquois-Lake Preston Sharks, James Valley Christian Vikings, Lisbon Broncos, Lennox Orioles, Miller Rustlers, Northwestern Wildcats, O’Gorman Knights, Pierre Governors, Stanley County Buffaloes, Sully-Buttes Chargers, Tea Area Titans, Watertown Arrows, Wessington Springs Spartans, Wolsey-Wessington Warbirds, and Worthington Trojans.



Heritage Bank, N.A. Announces Bob Mathiasen as Chief Executive Officer Tom Geiger Transitions from CEO to Chairman of the Board



Robert W. Mathiasen

[Spicer, MN / Sioux Falls, SD] – Heritage Bank, N.A. announced today that Robert W. Mathiasen has been appointed Chief Executive Officer, effective April 1, 2026. Mathiasen, who has served as Chief Operating Officer, succeeds Tom Geiger, who will step away from day-to-day management and continue his leadership as Chairman of the Board.

Mathiasen described the appointment as both humbling and energizing, reflecting a long tradition of strong leadership at Heritage Bank across different charter eras. “I am deeply honored to carry forward the Geiger family’s philosophy of banking,” said Mathiasen. “Their commitment to relationships, entrepreneurship, and doing what’s right for customers and communities has shaped Heritage Bank for more than five decades, and it will continue to guide us into the future.”

With a 30-year career in banking, including 18 years at Heritage Bank, Mathiasen brings a unique perspective shaped by his early career in large corporate banking. That experience, he says, clarified his passion for

banking. “I’ve seen what happens when customers are treated like a number,” Mathiasen noted. “A strong banker knows their customers, understanding their goals, explains how they can improve their bankability and provides tailored solutions.”

Community involvement has been a defining element of Mathiasen’s leadership. He has served as past chair of the Willmar Lakes Area Chamber of Commerce Public Policy Committee, founder and past chair of the Highway 23 Coalition, and a member of the Minnesota Bankers Association Government Relations Council. His service also includes Rotary, the KCEO board, helping catalyze the Robbins Island Amphitheater, founding the NEXT! young professionals’ group, and bringing Junior Achievement programming to the Willmar area. “Strong communities and strong banks grow together,” Mathiasen added. “That belief has guided my career.”

Tom Geiger praised the transition, calling it a natural next chapter for the organization. “Bob has the experience, values, and leadership mindset to guide Heritage Bank forward,” Geiger said. “I have great confidence in his ability to honor our history while building the bank of the future.”



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bank notes

First Dakota and Federal Home Loan Bank of Des Moines Award \$100,000 to the Yankton Contact Center through the Member Impact Fund

SOUTH DAKOTA: First Dakota National Bank, in partnership with Federal Home Loan Bank of Des Moines, is pleased to announce that the Yankton Contact Center received \$100,000 from the Member Impact Fund. Yankton Contact Center supports affordable housing by helping individuals and families remain safely housed and avoid homelessness.

"This funding will be used to provide direct rental assistance to local individuals and families who are at risk of eviction. Assistance helps households cover past-due or current rent, preventing housing loss and allowing families to remain safely housed while they work toward long-term stability," said Executive Director Rebecca Meier.

First Dakota Market Manager, Aaron Ness, added, "It's no secret that supporting the communities we serve is deep in our DNA. It's one of the reasons the Contact Center came to mind for this grant, which includes \$62,500 from FHLB Des Moines and \$37,500 directly from us."

This matching grant program will result in FHLB Des Moines awarding over \$12.9 million in funding to support affordable housing and community development in Alaska, South Dakota, Guam and the Commonwealth of

the Northern Mariana Islands.

FHLB Des Moines provides funding solutions to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. The Member Impact Fund provides FHLB Des Moines members matching grant donations to strengthen the ability of not-for-profits or government entities to support the needs of their communities.

"The Member Impact Fund is designed to help our members champion the organizations that make a real difference in their communities," said Kris Williams, president and CEO of FHLB Des Moines.



sdba events

UPCOMING EVENTS

UMACHA's 2026 South Dakota Fraud Forum

May 14, 2026 | Sioux Falls

2026 FDIC Directors College

May 28, 2026 | Sioux Falls

Dakota School of Banking

May 31-June 5, 2026 | Jamestown, ND



2026 National School for Beginning Ag Bankers

June 22-25, 2026 | Spearfish

***This year's school is full, with 72 registrants. Waitlist is available and will be filled on a first come first served basis.**

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www.sdba.com/events

SDBA's Intro to HSA's

July 14, 2026 | Virtual

2026 SDBA Ag Credit Conference

July 15-16, 2026 | Pierre

2026 Fraud Academy

August 18-20, 2026 | Lexington, KY | Virtual

Commercial Lending Development Program

August-November, 2026 | WA | On-Demand

2026 SDBA IRA School

September 22, 2026 | Sioux Falls

2026 SDBA Lead Strong: Women in Banking Conference

September 22-23, 2026 | Sioux Falls

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classifieds

Divisional President First Savings Bank – Midwest Region

First Savings Bank is seeking an accomplished Divisional President to lead our Midwest Division, with a preferred location in Sioux Falls, South Dakota. This executive leadership role provides strategic oversight of a diverse footprint that includes rural South Dakota markets with a strong focus on agricultural lending, as well as urban markets in Sioux Falls, SD and Omaha, NE centered on commercial lending and business development.

The Divisional President is responsible for driving loan and deposit growth, maintaining strong credit quality, and leading branch and market leadership teams to achieve operational excellence and outstanding customer experiences. As a key member of the executive management team, this role participates in strategic planning, budgeting, and goal setting while ensuring compliance with all regulatory and operational standards. The position also represents First Savings Bank through meaningful community engagement across the division.

Qualified candidates will hold a bachelor's degree in finance, business, or a related field, with 10+ years of banking experience, senior leadership responsibility, and a proven track record in sales and revenue growth. Strong credit expertise, business acumen, and a passion for developing leaders are essential.

Apply: www.firstsavingsbanks.bank/careers

Chief Credit Officer | BankStar Financial | Brookings

BankStar Financial, a locally owned community bank, is seeking an experienced Chief Credit Officer (CCO) to join our senior leadership team in Brookings, SD. At BankStar, our work matters—to our customers, our communities, and each other. We pride ourselves on strong partnerships, meaningful service, and positive impact guided by accountability, integrity, flexibility, positivity, and teamwork. Reporting to the CEO/President, the CCO leads the bank's credit risk management function and cultivates a strong, sustainable credit culture. This executive role oversees credit policies, portfolio quality, regulatory compliance, and strategic credit decisions in partnership with senior leadership and the Board of Directors. Responsibilities include managing credit risk exposure, leading the credit department and Loan Committee, reviewing complex credit requests, ensuring regulatory compliance, and providing timely portfolio reporting. The CCO also supports business development and stakeholder relationships.

Qualified candidates will hold a bachelor's degree in finance or related field (MBA preferred) with 10-15 years of credit experience and proven executive leadership.

Apply: www.ebankstar.bank/careers

Ag Loan Officer / Branch President First Savings Bank – Sisseton, SD Market

First Savings Bank is seeking an experienced Ag Loan Officer or Branch President to support the Sisseton, South Dakota market and surrounding rural communities. This role may be located in Sisseton or a nearby local market, depending on the successful candidate's background and community ties.

This role offers flexibility and may be filled as either an Ag Loan Officer or a Branch President, based on the depth of agricultural lending, leadership, and market management experience the candidate brings. Responsibilities include developing and managing agricultural loan relationships, growing deposits, maintaining strong credit quality, and actively representing First Savings Bank within the local community. Candidates hired at the Branch President level will also provide leadership oversight for branch operations and staff while driving growth and customer experience.

Qualified candidates will have agricultural or related lending experience, solid credit skills, and a relationship focused approach to serving rural customers. Leadership experience is preferred for Branch President consideration.

This is an excellent opportunity to join a stable, community focused bank committed to agricultural markets, local decision making, and long term relationships.

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schools & scholarships GSB 2026 Bank Technology Management School



GSB was proud to host the 2026 Bank Technology Management School in Madison, WI this past month, welcoming banking professionals from across the country and beyond.

Through expert-led lectures and small-group discussions, participants gained actionable insights—connecting emerging technology to bank performance, profitability, security, and

compliance.

Congratulations to Huttson Weeldreyer, BankWest, Inc., Mitchell, SD on your success at this year's school.



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Gavin Horner
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Emily Jensen
Castlewood High School

Makena Jutting
Tea Area High School

Aedan Klawonn
Madison High School

Caden Ling
Harrisburg High School

Isabella Mack
Tri-Valley High School

Gracie Person
Watertown High School

Kiana Plahn
Harrisburg High School

Ellie Puterbaugh
Huron High School

Abigail Reeves
Watertown High School

Kai Schroeder
Roosevelt High School

Katelyn Schut
Chester Area High School

Hailey Tiaht
Baltic High School

Ally Torgerson
Watertown High School

Jersy Tryon
Harrisburg High School

William Young
Harrisburg High School



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16 PREMIER Employee Scholarships

Ava Anderson
Harrisburg High School

Isaac Anderson
Roosevelt High School

Carter Buisker
Watertown High School

Tysen Canfield
Watertown High School

Kaydence De Haan
Waverly South-Shore High School

Cole Hansen
Watertown High School

Emma Hessel
Tea Area High School

Mylee Kannas
Watertown High School

Lydian Mews
Irene-Wakonda High School

Paxtyn Moller
Alcester-Hudson High School

Isaac Rich
Whiting High School

Elizabeth Roth
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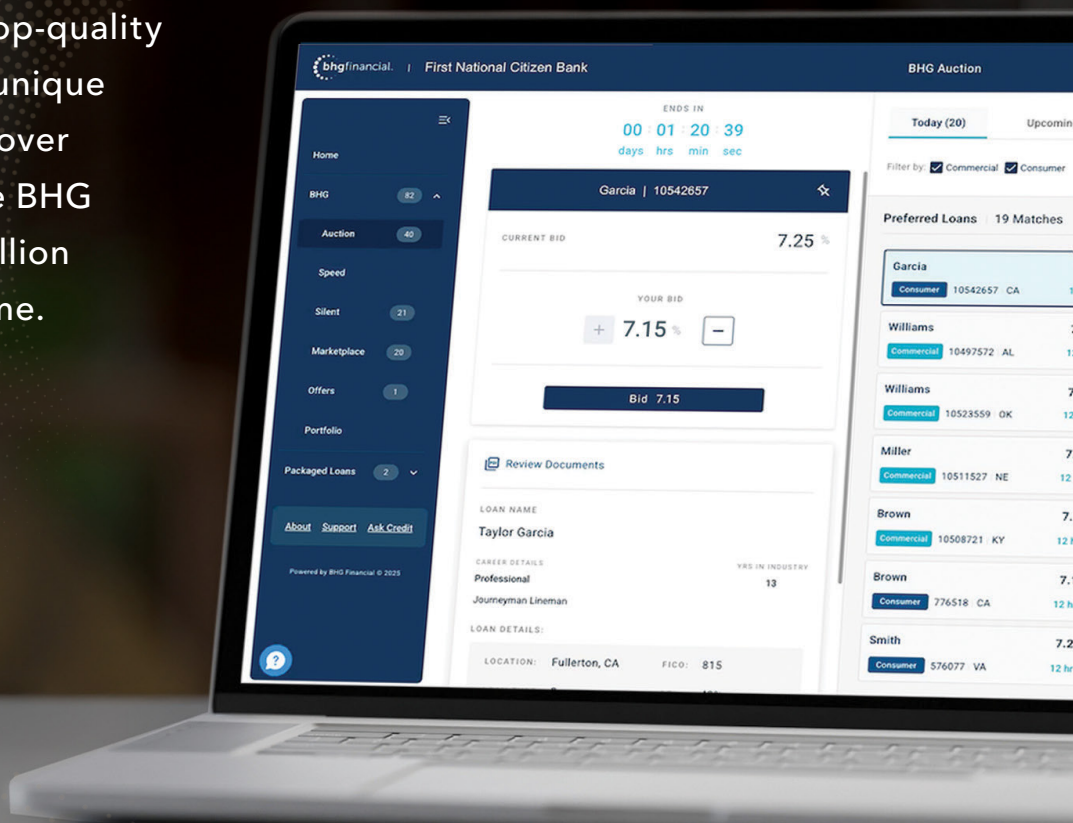


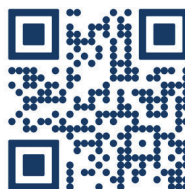
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Contact your representative

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