SDBANKER

OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | **SEPTEMBER 2026**

SDBANKERS ASSOCIATION

Educate. Advocate. Grow.

2027 Scenes of South Dakota Calendar

The South Dakota Bankers Association is pleased to once again offer the Scenes of South Dakota Calendar, featuring beautiful photos of South Dakota submitted by bankers, their family members and customers. Your bank's logo and name can be printed on each calendar, keeping your bank visible in customers' homes and businesses all year long. Each order will include an additional $25 production charge. **All calendar orders must be received by September 18, 2026.**

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! Orders will be shipped in November.

Name ______________________________

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☐ Use same imprint from the 2026 Scenes of South Dakota Calendar.

☐ Black bank logo (FREE) OR ☐ Color logo (add $100 to order)

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☐ We've ordered before, but have changes to our imprint area.
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**$65.00/hour (prorated) charge may apply if logo or imprint design changes need to be made to artwork supplied.

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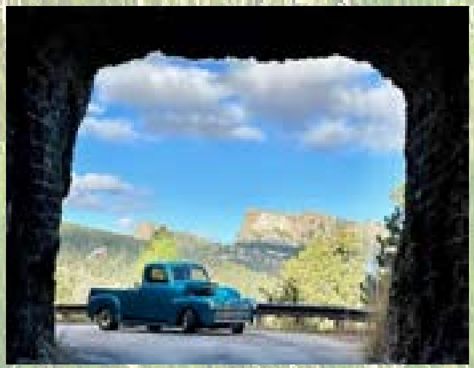
ATTN: Laura Norton
PO Box 1081
Pierre, SD 57501

WEBSITE
sdba.com/calendar

COST

Calendars are $2.00 each. **Orders must be received by September 18, 2026**. Each order will include an additional $25.00 production charge for press layout, in-house press proofing, boxing and labeling, plus shipping. Bank logos will be printed in black unless color is requested.

Orders will be billed when shipped.



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EDITORIAL: Published monthly by the South Dakota Bankers Association, SDBANKER Magazine is dedicated to enhancing the state's banking profession by providing useful and timely information on important events and trends in the banking industry. Statements of fact and opinion are made on the responsibility of the authors alone and do not represent the opinion or endorsement of the SDBA. The magazine welcomes news from SDBA members. Articles may be reprinted with permission.

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COVER: McClane Ruhlman | Pierre, SD

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SEPTEMBER 2026 | sdba.com

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features

message from the chair

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Certainty for Agriculture

Growing up on a diversified dairy, grain, and beef cattle operation near Langford, I learned early that agriculture is both rewarding and unpredictable. Weather changes. Markets shift. Input costs rise. World events create uncertainty. Those realities shaped my appreciation for agriculture and continue to influence my perspective today as a banker serving farmers, ranchers, and agribusinesses across South Dakota.

Agriculture is the backbone of South Dakota's economy. It drives economic activity, supports local businesses, creates jobs, and sustains rural communities across our state. When agriculture succeeds, South Dakota succeeds.

That is why passing an updated Farm Bill is a priority.

The current Farm Bill was enacted in 2018 and has been extended multiple times rather than comprehensively updated. While these extensions have allowed important programs to continue, they are not a substitute for long-term policy. Agriculture already faces enough uncertainty. Producers, lenders, and rural businesses should not have to wonder from year to year what government programs and support mechanisms will look like. After nearly eight years, it is time to provide the certainty needed to plan, invest, and grow.

To be fair, meaningful progress has been made. The One Big Beautiful Bill Act strengthened portions of the farm safety net and addressed several priorities important to agriculture. Those improvements were welcome, but they were never intended to replace a comprehensive Farm Bill. The job is not finished.

Among the most important provisions under consideration are updates to the Credit Title. Access to capital remains critical as farm operations grow larger and more capital intensive. Proposed increases to Farm Service Agency guarantee limits would better align these programs with today's farming operations and help lenders continue meeting the credit needs of producers across rural America.

The Farm Bill debate has also included proposals affecting the Farm Credit System. Farm Credit sought authority to expand home mortgage lending from communities with populations of 2,500 or less to communities up to 10,000 residents. The banking industry successfully pushed back on that proposal, and the current language instead calls for a study to better understand existing Farm Credit lending activity within its authorized markets. While that outcome is encouraging, the issue remains unresolved. As the Farm Bill process moves forward, bankers must remain engaged to ensure additional expansions are not added during final negotiations.

Most importantly, a new Farm Bill would provide stability at a time when agriculture needs it most. Producers already manage weather risk, market volatility, input cost pressures, and global uncertainty. Congressional uncertainty should not be added to that list.

A strong Farm Bill should strengthen agriculture, modernize critical credit programs, provide long-term certainty for producers, and preserve a fair and competitive lending environment in rural America.

South Dakota agriculture has always demonstrated resilience. Our producers have weathered droughts, floods, market swings, and countless other challenges. They will continue to do so with the help of key partners like their bankers. What they need from Washington is not another extension or another delay. They need a modern Farm Bill that reflects today's realities and provides confidence in the future.

The future of South Dakota's economy is inseparable from the future of South Dakota agriculture, and that future deserves the certainty that only a comprehensive Farm Bill can provide.

from the executive office

KARLTON ADAM | President | South Dakota Bankers Association
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Bringing 'CLARITY' to the Stablecoin Interest Loophole

Sometimes the most consequential policy debates come down to a few words in a piece of legislation.

That may be the case with stablecoins and the ongoing effort to establish clear rules for digital assets. Congress took an important step last year when it passed the GENIUS Act, creating a federal framework for payment stablecoins and, importantly, prohibiting stablecoin issuers from paying interest or yield to holders.

That prohibition was intentional. Congress recognized that payment stablecoins should function as payment instruments—not as savings or investment products.

But there is a problem: The current language can be worked around.

Some cryptocurrency exchanges and digital asset platforms are offering rewards or yield-like incentives to customers who hold payment stablecoins. Because those rewards may come from an exchange, affiliate or other third party rather than directly from the stablecoin issuer, they can get around the prohibition Congress established in the GENIUS Act.

That is the loophole the banking industry has been working to close.

This isn't about opposing cryptocurrency or financial innovation. Banks understand that technology continues to change the way consumers and businesses move money, and we support responsible innovation. The issue is whether a product designed to function as a payment instrument should be allowed to become a de facto interest-bearing alternative to a bank deposit simply because the payment comes from a different entity.

The distinction matters because banks operate differently.

When a customer deposits money at a bank, those deposits help provide the funding banks need to make loans to farmers, ranchers, small businesses, homebuyers and families in our communities. Banks operate under extensive safety, soundness and consumer protection requirements, and the banking system's ability to provide credit depends in large part on maintaining a stable deposit base.

If dollars instead move from insured bank deposits into uninsured stablecoin products offering attractive rewards, those dollars are no longer available to support the same lending activity. The consequences aren't theoretical. Less funding can mean less credit availability, higher borrowing costs, and fewer resources available to support economic activity in our communities.

This is why the South Dakota Bankers Association (SDBA) has been engaged on this issue for nearly a year.

We've asked South Dakota bankers to make their voices heard with Senators John Thune and Mike Rounds, explaining why closing this loophole matters to the banks they lead and, more importantly, to the communities they serve. Our members have responded, participating in multiple SDBA calls to action and adding their voices to a broader banking industry effort.

Those efforts have been part of a much larger conversation. The American Bankers Association (ABA) and state bankers associations across the country have repeatedly urged Congress to ensure that the prohibition on interest and yield cannot simply be avoided through exchanges, affiliates or other digital asset platforms.

This is advocacy at its best: bankers seeing a potential policy problem, understanding how it could affect their communities, and taking the time to make sure policymakers hear directly from those on the front lines.

The GENIUS Act established an important foundation. Now Congress has an opportunity to make sure the law works as intended.

The CLARITY Act is broader legislation addressing the regulatory framework for digital assets, but it also includes provisions addressing stablecoin yield. Section 404 seeks to prohibit crypto platforms, which are not FDIC insured, from providing interest or economically similar rewards on stablecoins. Banking organizations have urged lawmakers to make important technical refinements to that language, so the prohibition is clear, comprehensive and difficult to work around.

In other words, GENIUS established the guardrail. CLARITY provides an opportunity to strengthen it.

The goal isn't to prevent innovation. It is to ensure that innovation occurs on a level playing field—one where products that function in similar ways are subject to appropriate and comparable rules.

Banks aren't afraid of competition. South Dakota's bankers compete every day by serving their customers, supporting local businesses, financing agriculture, helping families purchase homes, and investing in the communities they call home.

But competition should be fair. A digital asset platform shouldn't be able to replicate the economic characteristics of an interest-bearing deposit while avoiding

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south dakota bankers insurance & services

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When You Compare, You Appreciate

Mike and I recently attended the annual Employee Benefits Task Force meeting in Philadelphia, PA. This gathering brings together executives from 15 State Bank Association Health Plans and provides an opportunity to compare the SD Bankers Benefit Plan Trust (SDBBP) with similar banking association health plans across the United States.

We participated in a survey representing the 15 associations, approximately 1,189 participating banks, more than 110,000 covered members, and nearly $925 million in annual medical and pharmacy premiums. Below are some key similarities, differences, and emerging trends we took away from the meeting.

Across all participating plans, the most common cost drivers include:

- Specialty Pharmacy
- Cancer Claims
- High-Cost Claimants
- Gene Therapy
- Musculoskeletal Conditions
- Diabetes
- Cardiovascular Disease

Nearly every participating plan does not cover GLP 1 medications for weight loss, reflecting continued concern over cost and long term side effects. Rather than expanding traditional benefits, many associations are targeting clinical management programs designed to improve outcomes while controlling costs. Pharmacy—not medical claims—is now the primary financial risk for nearly every state banking association plan.

South Dakota Compared to Peer Plans

Strengths

- **Long-Term Financial Stability** — Consistent renewals, conservative reserves, and disciplined governance support predictable performance.
- **Member Service** — Personalized employer support, open enrollment assistance, claims advocacy, COBRA administration, and compliance guidance set SD apart.
- **Governance** — Active Board oversight and strong actuarial review ensure thoughtful decisions
- **Plan Design** – Best plan design with great flexibility to fit all banks needs
- **Expertise** – We are very fortunate to not have had the challenges that some of our peer Associations have gone through. The SDBBP has remained stable due to experienced leadership, careful oversight and proactive management.
- **Financial Comparison/Rate Increases**

State	2026 Renewal	2025	2024
South Dakota*	**4.0%**	**4.0%***	**3.0%***
Maine	4.3%	14.42%	3.66%
Iowa	5.0%	5.97%	5.05%
North Carolina	5.3%	3.8%	5.9%
Kentucky	5.3%	6.45%	3.95%
Virginia	8.4%	6.1%	7.9%
Ohio	9.0%	12.0%	28.0%
Illinois	12.0%	5.2%	11.2%
Massachusetts	14.0%	7.9%	7.5%
New Hampshire	15.0%	7.57%	8.0%
Nebraska	19.9%	15.0%	7.5%
Florida	24.0%	9.8%	N/A

Several peer plans experienced double-digit increases, underscoring the value of disciplined financial management and long-term planning. South Dakota is the only Plan that has granted a premium holiday 5 times over the last 6 years, which speaks volumes about the design and governance of our Plan by Mike and our Board of Trustees.

The South Dakota Bankers Benefit Plan serves a unique market of community banks. While commercial insurance benchmarks provide useful information, comparing SDBBP against other banking association-sponsored multiple employer benefit plans offers a more meaningful assessment. Three of the other banking associations represented operate fully insured rather than self-funded plans, an important distinction when comparing renewal rates and financial performance.

Peer benchmarking allows our Trustees to evaluate:

- Whether Plan design remains competitive.
- How governance compares with similar organizations.
- Funding approaches used by comparable trusts.
- Emerging benefit offerings.
- Pharmacy management strategies.
- Financial sustainability practices.
- Administrative efficiencies.

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sdba/ndba convention

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The Baton has been Passed!

Let the record reflect that the baton has been passed! A huge thank you to our friends at NDBA for planning and executing a fabulous convention in Bismarck in June. Kudos to all of you! Every I was dotted and T was crossed and a great time was had by all. You have set the bar high. We here at the SDBA have received the hand off and are running full speed ahead toward the finish line on June 6-9, 2027 in Sioux Falls.

If you haven't guessed by now, track and field was my sport in high school. More precisely, just track. I wasn't well suited for the 'field' portion. I could barely lift the shot put, the discus and high jump required coordination, of which I had none, and my coach suggested that I would be better off being a javelin catcher rather than thrower. So... I stuck to the track. Sprints, hurdles (I know – I said I have no coordination, but somehow the hurdles worked for me!) and relay races. I was never destined for the Olympics, but I sure had fun, won some medals, made great friends and learned many valuable lessons. Lessons that translate well to everyday life and yes - even convention planning.

Lesson One: Runners! Take your mark! A **good start** sets you up for success at the finish line. You've got the right spike in your shoes. Your blocks are angled properly. You are keenly aware of the starting gun. You drive hard out of the blocks. Just like a relay race, the same applies to convention planning. We're getting a good start on planning. Our eyes are on the finish line and we're coming out of the blocks strong, working hard to plan an event that has a little something for everyone!

Lesson Two: The **baton**. Realistically speaking, the relay baton is about a foot long, about 1.5" in diameter, cylindrical in shape and is passed from runner to runner around the track. Theoretically speaking, this baton represents trust, teamwork, timing and transition. A successful handoff requires all runners to do their part – the outgoing runner must be ready and the incoming runner must make a clean, well-timed handoff. As we work to plan next year's event, trust, teamwork, timing and transition are imperative in getting the baton around the track and ready for everyone on June 6.

Lesson Three: **Backup planning** is crucial. In track, sometimes the baton gets dropped. Sometimes you fall over a hurdle. I've done both. But I was prepared for what comes next. You can't quit. Your team is depending on you. So... you adjust, you adapt and you execute plan B. Or maybe C. Or even sometimes plan D. Preparation is key in a relay race as well as convention planning.

Lesson Four: **Finish strong.** Run through the tape. Don't let up when you see the finish line. We here at the SDBA promise to finish strong. With our planning. With our execution. We promise to do our best to put together an event that is educational and enjoyable. Purposeful and powerful. Connected and collaborative.

I learned many other lessons through my time on the Storm Lake Tornadoes Track team. (Getting spiked on your calf during a handoff HURTS. Falling over a hurdle on a black cinder track – yes, I'm dating myself – leaves a lifetime scar. Repeat 200's won't actually kill you. Hill work on a rural gravel road is apparently not considered abusive.) I don't have space to work them into this column but I'm sure, with a little thought, I could apply them to convention planning as well!

So... Runners! Take your mark! The SDBA has accepted the baton cleanly and smoothly from NDBA and our job is to work the baton around the track and meet you all at the finish line on June 6 in Sioux Falls! Keep your eye on that finish line and stay tuned for more information!

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Bringing 'CLARITY' to the Stablecoin Interest Loophole

the rules and responsibilities that apply to the institutions consumers have long relied upon for their savings.

The stablecoin market will continue to evolve, and so will the financial system around it. That makes getting the rules right now even more important.

We appreciate the South Dakota bankers and industry partners who have answered the call and made their voices heard. As Congress continues its work on the CLARITY Act, we encourage lawmakers to listen to those voices and ensure the legislation delivers what its name promises: clarity. Most importantly, it should preserve a level playing field, protect consumers, and ensure South Dakota banks can continue putting deposits to work for the people, businesses, and communities they serve.

communications corner

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2026 SBA Communicators Conference

August 26-28, 2026 | Park City, UT

This year's State Banking Association Communicators Conference was held in Park City, Utah, bringing together association communicators from across the country for a few days of learning and collaboration.

Sessions focused on AI, storytelling, and the ever-changing world of communications, with an emphasis on how we can continue to effectively reach and engage our audiences.

We left Park City with plenty of notes, practical takeaways, and fresh ideas.

Thank you to the Utah Bankers Association for planning a fantastic event! Looking forward to next year already.

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When You Compare, You Appreciate

Category	SD	Peer Average
Financial Stability	● Excellent	Good
Board Governance	● Excellent	Very Good
Employer Service	● Excellent	Average
Pharmacy Management	● Strong	Strong
Innovation	● Strong	Strong
Participation	● Above Average	Average

This perspective assists Mike and our Board of Trustees in distinguishing between broad healthcare industry trends and issues unique to banking association-sponsored benefit plans.

The Employee Benefits Task Force survey indicates that the SDBBP remains competitive with its peer organizations. The Trust demonstrates strengths in governance, financial stewardship, and employer support. Future strategic opportunities include continued evaluation of pharmacy management, targeted clinical solutions, advanced data analytics—such as claims forecasting, predictive modeling, utilization reporting, and high cost claimant monitoring—and periodic benchmarking to ensure the Plan remains responsive to evolving healthcare trends.

After spending three days visiting with representatives from 14 other banking associations about their health plans, it has given me a whole new appreciation for what we have with the SD Bankers Benefit Plan. Listening to their experiences reminded me how fortunate we are to have a plan that's been built with a long-term focus on our members. It makes me proud to work alongside Mike, who works very hard to keep our plan strong, stable. and affordable.

If you're a chartered member of the South Dakota Bankers Association and not yet part of our health plan, I encourage you to reach out to Mike. The SDBBP offers a financially strong, well governed benefit plan designed specifically for the needs of community banks.

washington update

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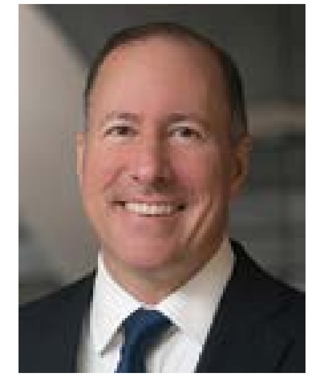


It's Time to Talk Tokenization

For much of 2026, the conversation around digital assets has been dominated by stablecoins, as regulators worked to implement the Genius Act, the 2025 law governing stablecoins, and lawmakers debated the Clarity Act, a more comprehensive regulatory framework for all digital assets.

To be clear, ABA supports establishing clear rules of the road for digital assets, but the version of the Clarity Act under consideration when the Senate recessed in August needs to be strengthened. With help from bankers, our state association partners and other business groups, we're engaged in an all-out push to protect local lending and the economic growth it fuels, by ensuring crypto companies aren't allowed to incentivize deposit flight from banks by offering yield-like rewards on payment stablecoins.

While we continue our work to improve the Clarity Act and make sure crypto firms looking to compete with banks face the same rigorous rules as banks, it's also time to move the opportunities that digital assets present for our sector to the center of the conversation, including opportunities around tokenized money.

Simply put, "tokenization" is the process of representing ownership of an asset on a blockchain, and "tokenized money" refers to programmable digital tokens—like stablecoins, tokenized deposits and central bank digital currencies—that represent ownership of money on a blockchain.

The first thing to understand about tokenization is that it's happening right now. Capital markets are already shifting bonds, funds and collateral onto shared ledgers, so it follows that tokenized securities will need tokenized money to work efficiently. Whether in capital markets or treasury management and payments scenarios, customers are looking to take advantage of blockchain's ability to support always on tech, instant settlement, and programmability. Bankers need to get up to speed on what's happening—or risk getting left behind.

Most bankers I speak to understand that tokenized money is important, but they aren't sure what to do about it. That's understandable, given the pain points currently standing in the way: many banks find that they don't have the scale to act alone; there are unsolved issues related to convertibility, fungibility and liquidity; "know your customer" and anti-money laundering challenges, and so on.

But there are also potential advantages to things like tokenized deposits: they provide stable value, they improve capital efficiency, they can offer regulatory certainty, they are recorded as "deposits" on the liability side of the balance sheet, and they enable credit intermediation.

Across the industry, work is underway to determine how tokenized money could support faster settlement, better liquidity management and new treasury services for customers. You've probably seen recent announcements about banks, consortiums and others launching initiatives in this space. These are important developments, but the point is not that every bank needs to build its own solution. Rather, banks of all sizes need a path to participate safely and at scale, and ABA, as well as state bankers associations and other industry partners are focused on helping chart that path.

ABA's Office of Innovation has been on the leading edge of the effort to better understand how tokenization can benefit the banking industry from a strategic perspective. You'll be hearing much more from us in the coming days on our work to help ABA members chart a path forward, including at the 2026 ABA Annual Convention, October 25-27 in Salt Lake City. I encourage you to join us in Salt Lake to stay a step ahead.

America's banks have always been pioneers when it comes to payments innovation—and we aren't stopping now.

BankWest Armour Connects Customers with New ITM Technology

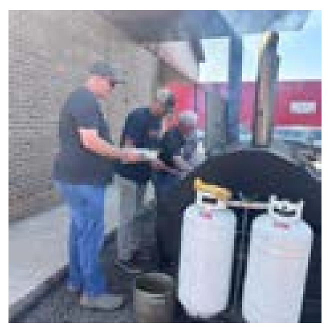
Back row L to R: Greg Blume, Travis Gant, Todd Biederstedt, Jessica Johnston, Caleb Clements, and Meagan Baier; Front: Jacob Horstman, Bill Mushitz, Devin Loneman, Michaela Jacobsen, Brooklyn Shafer, Bonnie Koster, Jessica Stanek, and Mira Leonard

BankWest's Armour Branch welcomed approximately 150 customers on August 6, 2026, for a Customer Appreciation Open House and Interactive Teller Machine (ITM) educational event. Guests enjoyed a complimentary lunch featuring hamburgers, hot dogs, chips, cookies, lemonade, and water while learning about the convenience and enhanced banking services available through the branch's new ITM.

Throughout the event, branch staff provided hands-on demonstrations and assisted customers with understanding how to use the ITM's features, giving attendees an opportunity to experience the technology firsthand. Customers shared positive feedback about both the event and the ease and convenience of the ITM experience.

The open house reflected BankWest's commitment to combining innovative banking technology with personalized customer service while celebrating and thanking the community for its continued support.

BankWest



Black Hills Community Bank Celebrates 15th Annual Diaper Drive with Record-Breaking 110,985 Diapers Collected

Black Hills Community Bank is celebrating a record-breaking milestone after collecting 110,985 diapers during its 15th Annual Diaper Drive, making 2026 the most successful year in the drive's history.

Throughout the month of June, Black Hills Community Bank invited the Black Hills community to help support local families by donating diapers, making monetary contributions, and participating in an online auction. The annual drive benefits the Cornerstone Mission Women's and Children's Home in Rapid City and Bella Pregnancy Center in Spearfish.

This year's goal was to collect a combined 60,000 diapers, with a goal of 50,000 diapers in Rapid City and 10,000 in Spearfish. Both communities surpassed expectations in a big way.

Rapid City collected 62,722 diapers, while Spearfish collected an incredible 48,263 diapers, bringing the grand total to 110,985 diapers. The total breaks Black Hills Community Bank's previous Diaper Drive record of 99,273 diapers, set in 2022.

For 15 years, the Black Hills Community Bank Diaper Drive has brought together customers, local businesses, employees, and community members to help meet a basic but critical need for families throughout the Black Hills.

"Reaching our 15th year is special on its own, but celebrating it with our biggest Diaper Drive yet makes this year even more meaningful," said Jack Lynass, President & CEO of Black Hills Community Bank. "Our communities continue to show up for one another, and every diaper donated will make a difference for a local family."

Black Hills Community Bank extends its appreciation to everyone who donated diapers, made a monetary contribution, participated in the online auction, or helped spread the word throughout June.

Black Hills Community Bank
Member FDIC

Emerging Leader of the Month

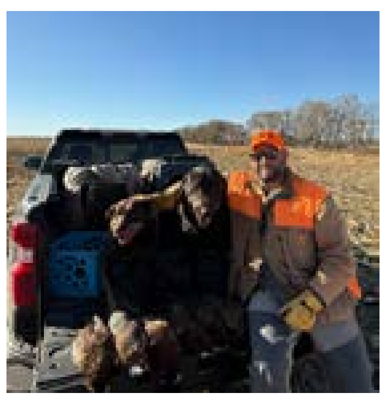
Jason Jung

Developing the next generation of banking leaders is an important part of the SDBA mission. Each month, we highlight an emerging leader who is making a difference in their bank, community, and our industry. In September, we are pleased to feature Jason Jung of BankNorth in Warner.

Very First Job

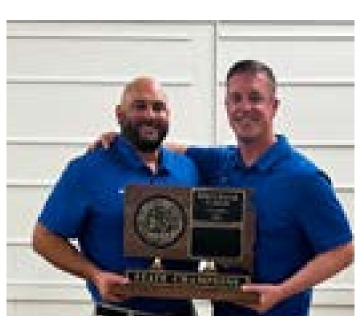
My first paying job was for my grandpa's electrical business. I worked there during the summers throughout high school and into college. When we weren't busy pulling wire, we were able to sneak in a couple fishing trips!

Emerging Leader Story



I took a different path to get into banking. I originally went to NSU to get my finance degree to become a banker. When it came time to graduate from NSU, I wasn't quite ready. Therefore, I took another 2 years of school to get my education major. I was able to get a teaching position right out of college at my hometown of Warner. I taught Middle School Math and Science for 8 years, as well as was an assistant coach for football and basketball. During this time, I received my master's degree as well. Our local bank was losing a lender and IT guy, and they reached out for me to come by and talk. They offered me the job, and I have been here since!

Initial Draw

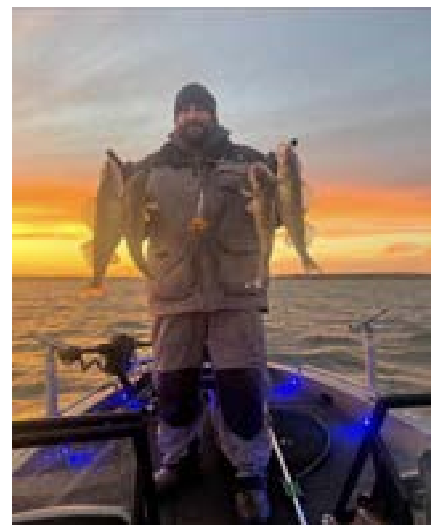


What first drew me to a career in banking? I love working with numbers, that's the easy part, and problem solving. I grew up a town kid in a farming community, and learning more of the ag industry always intrigued me.

On the Job

I am a lender, primarily ag, but I do have some commercial and consumer customers. We're small enough that we don't specialize in any one area. I love that everyday is different. I also enjoy working with different operations and helping them reach their goals. It truly is a partnership!

Lessons Learned



One of the most important lessons I've learned has been to be patient. Farmers and business owners are very loyal people and usually don't look to move their business unless something happens. I've learned that if I can't be their first option, being number two is ok. Keep the line of communication open with them, and eventually something will happen and they will reach out.

Giving Back

Like most community banks, we are very involved in the community. Not only by donating money but donating time and manpower. I personally, sit on our local Community Foundation board, am a certified firefighter and EMT for our volunteer fired department, help with our local Sleep in Heavenly Peace chapter, am an Aberdeen Ambassador, and a board member of the Northeast Council of Government. So many community members utilize our bank for its services, they are excited to see us get out of the office and giving back to the community in various ways. I just completed my first year teaching Junior Achievement to the Warner 3rd graders. This was a great way for me to get back into the classroom and teach the kids how money moves within a community.

Another Path

Over the past couple years, I've become a decent travel agent. We have a group of friends that tries to take a trip once a year, and somehow, I've been the guy to put it all together. Like banking, it's fun working different situations to get the best overall plan.

Spare Time

I'll let you know when I have spare time! With 5 kids spanning from ages 10 to 23, if I'm not working, you can find me at some sort of sporting event. If by chance there is nothing going on, I enjoy hunting, fishing, and just hanging out with family and friends.

BANKNORTH

First National Bank Celebrates New Chamberlain Branch with Ribbon Cutting

Chamberlain, SD: The First National Bank in Sioux Falls held a ribbon cutting to celebrate its new location in Chamberlain, SD.

"I have a deep appreciation for this part of our state, the culture, and the people that define this area of South Dakota," said President & CEO Chris Ekstrum. "We could not be more proud to now officially call Chamberlain a home."

First National Bank partnered with the Chamberlain-Oacoma Area Chamber of Commerce to host the ribbon cutting ceremony.

Executive Director Taryn Reidt spoke on behalf of the Chamber, while Ekstrum and Chamberlain Community Bank President Todd Van Den Bosch spoke for the bank.

"I've been in this community for 20 years," Van Den Bosch said. "The business, personal, and farming relationships that I've been able to be a part of and blessed with are very special to me."

After the ribbon cutting ceremony, First National Bank invited community members to stay for lunch and tour the branch.

They served nearly 600 people with steak sandwiches and hot dogs that were grilled and served by the ag banking team.

"We are incredibly excited to be a part of this community, but we also realize that that doesn't happen by making an announcement at a ribbon cutting," Ekstrum said. "That is something we must earn every day over time, and we look forward to doing that."

First National Bank in Chamberlain

Located at 108 Paul Gust Road in Chamberlain, the brand new building is 2,800 square feet and houses a team of six bankers.

Branch Manager Chantell Kriel, who grew up in Chamberlain, has more than a decade of personal banking experience.

"My favorite aspect of serving customers is seeing their results — a new car, home improvements, happiness from a sound financial life — and helping their dreams become reality," Kriel said.

She leads Personal Banker Trista Gonzales and Tellers Anna Schoewe and Koreena Strande in providing personalized service and banking solutions to the community.

Van Den Bosch has worked for First National Bank since 2020 and has more than 15 years of experience as an ag banker.

Now, he is joined by Ag Banker Jenna Adamson, who comes to the team after 10 years as a farm loan manager at the Farm Service Agency in Chamberlain.

"While this is a new building for us, relationships here aren't new," Ekstrum said. "We made the decision in 2020 to hire Todd, and that decision — no doubt — led to this day and this branch. Todd has been an incredible advocate for this community."

Committed to the Chamberlain Community

"Since First National Bank's inception, our leadership has always embraced change," Van Den Bosch said. "Markets change, weather changes, businesses change, and farming changes. The one thing that has never changed is our commitment to delivering excellence and value to our customers."

Along with providing personal, agricultural, and business banking services to the Chamberlain area, First National Bank retains its commitment to giving back in the communities it serves.

The bank has added two new schools to its Community Card program: the Chamberlain School District and St. Joseph's Indian School.

The program, which began in 2012, allows customers to earn money for their schools. First National Bank has donated more than $400,000 through the program.

Customers can stop by the branch or contact Kriel to request a card.

"Our goal every single day is to provide solutions to help customers succeed," Van Den Bosch said. "We know that the decisions we make in this new building will impact the community greatly, and we want to leave a positive impact on this community."

Lastly, the bank installed a full-service ATM next to Al's Oasis in 2024. Conveniently located off I-90, customers can take out cash, transfer between accounts, and more.

"We don't just want to have a branch here," Ekstrum said. "We want to be part of the community. We want to listen, to learn, to participate, and to earn trust — one relationship at a time."

FirstNationalBank

Graduate School of Banking | Madison, WI

Since 1945, the Graduate School of Banking at the University of Wisconsin–Madison (GSB) has been helping bankers grow their skills, build their confidence and prepare for the next step in their careers. More than 23,000 bankers have attended GSB, making it one of the most respected banking schools in the country.

Sponsor Ed Directors gathered for a planning meeting

GSB gives students a well-rounded understanding of banking while focusing on the leadership and management skills they can put to work right away. Courses cover areas like finance, marketing, management and today's banking environment, with electives that let students customize the experience around their interests and career goals.

Instructor Eric Cook

GSB is sponsored by the Central States Conference of Bankers Associations in partnership with the University of Wisconsin–Madison. Its curriculum is shaped by bankers, alumni and industry leaders, helping ensure the program stays relevant as banking continues to change.

The SDBA serves as one of the sponsoring organizations for GSB. Each session, staff from these organizations are invited to attend classes, meet with respective students and network with other sponsors. This year SDBA's AVP, Halley Lee, was able to take part in this opportunity. Lee commented ,"Going to Madison and seeing GSB firsthand gives me a much better understanding of the experience we're encouraging our bankers to pursue.

Sam Domke, Heartland State Bank; Halley Lee, SDBA

I get to see the quality of the instructors, the connections students are making and the energy they bring back to their banks. It also helps me better understand what our bankers need from us as an association and how we can support their professional and leadership development. There's a big difference between knowing about GSB and actually being there to see the impact it has on bankers."

Carla Bush, Minnesota Bankers Association; Halley Lee, SDBA; Dorothy Lick, NDBA

Next year's Graduate School of Banking is scheduled for July 18-29 in Madison, Wisconsin. Enrollment for the 2027 program will open this fall. Be watching www.gsb.org for details.

Graduate School of Banking
at the University of Wisconsin – Madison

South Dakota Banker Advances Leadership and Industry Expertise at the Graduate School of Banking

South Dakota Bankers Association congratulates the following member who recently graduated from the Graduate School of Banking at the University of Wisconsin-Madison (GSB):

· Kevin Friscoe Erdahl, Dacotah Bank (Aberdeen)

This South Dakota banker was among 130 banking professionals who graduated during GSB's 81st Session. The 25-month program combines applied coursework and hands-on learning to strengthen leadership, decision-making, and bank management expertise, providing graduates with practical strategies they can put to work for their institutions, customers, and communities.

Graduates also earn an Executive Leadership Certificate from the Center for Professional Development at the University of Wisconsin-Madison.

We are proud to recognize this South Dakota banker and their commitment to the future of banking in our state. Enrollment for GSB's 2027 Session opens this fall. Learn more at gsb.org.

Contact: Elizabeth Foste | Vice President, Alumni Engagement & Business Development | efoste@gsb.org

South Dakota Bankers Return Home Ready to Lead After GSBC'S 75th Annual School Session

BOULDER, Colo. – Six South Dakota banking professionals are returning home with new leadership skills, industry perspectives and a nationwide network of peers after graduating from the Graduate School of Banking at Colorado (GSBC) Annual School Session.

The six were among 134 banking professionals who graduated during GSBC's 75th Annual School Session, hosted on the University of Colorado Boulder campus:

- Jennifer Baloun, BankWest (Rapid City)
- Michael Bietz, BankWest (Pierre)
- Tom Kahler, BankWest (Madison)
- Trevor Kauk, Bankers Trust (Sioux Falls)
- Joshua Kayser, First National Bank in Sioux Falls (Alexandria)
- Drew Kurtz, Commercial State Bank (Wagner)

Graduation marks the culmination of an immersive banking education focused on leadership, strategy, lending, financial management and the forces shaping the future of community banking. Throughout the program, students apply what they learn to their organizations, strengthening their ability to make informed decisions, lead teams and navigate an evolving banking environment.

"Graduating from GSBC is a significant accomplishment, but its greatest value is what comes next," said GSBC President and CEO Michael Stevens. "Our graduates return home better equipped to lead, serve their customers and strengthen their communities."

Beyond the classroom, students build relationships with banking professionals representing institutions of different sizes, markets and business models. Those connections form a nationwide peer network that continues to provide perspective, collaboration and support long after graduation.

For South Dakota's newest GSBC graduates, commencement marks not only the completion of a rigorous graduate banking education, but also the beginning of an opportunity to put that experience to work for the institutions, customers and communities they serve.

Enrollment for GSBC's 76th Annual School Session opens this fall. Banking professionals interested in beginning their own GSBC journey can join the Priority Enrollment List at www.GSBColorado.org.

Graduate School of Banking at Colorado

classifieds

Commercial Loan Officer
Pioneer Bank & Trust | Rapid City

Pioneer Bank & Trust a -+$1B multi-branch community bank located in Western South Dakota, is looking to hire a full-time lending officer to join our lending team.

The successful candidate will be exposed to the following types of lending:

- commercial real estate acquisition/refinance and term loans
- commercial and industrial related financings that include revolving lines of credit
- equipment and other business asset financing
- residential housing/construction
- consumer loans, agricultural and SBA loans

We offer a competitive salary with an exceptional benefits package including; health, dental, vision, retirement, paid time off, childcare assistance and many more!

For more information about this position or to apply online, please visit our website at www.pioneerbankandtrust.com/employment.

EOE AA M/F/Vet/Disability and any other protected status.

Pioneer Bank & Trust Local.

sdba events

UPCOMING EVENTS

2026 GSB Financial Managers School

September 21-25, 2026 | Madison, WI

Designed by experienced CFOs especially for financial managers, this prestigious school goes beyond the basics to present best practices and provide community financial institution financial managers the tools to build a solid foundation in asset/liability management.

2026 SDBA IRA School

September 22, 2026 | Sioux Falls

IRAs are among the most complex areas of bank responsibility, and continual education is key to building confidence and accuracy in this work. This school will address relevant changes to RMDs and death distributions, impacted by The Secure Act.

2026 SDBA Lead Strong: Women in Banking Conference

September 22-23, 2026 | Sioux Falls

Join banking professionals from across South Dakota for Lead Strong: Women in Banking 2026, an energizing event designed to inspire growth, spark new ideas, and celebrate the power of leadership at every level. This year's conference encourages you to ***CHANGE THE GAME!***

change the GAME

2026 SDBA Annual Security Seminar

October 8, 2026 | Sioux Falls

Bank security teams face an increasingly complex threat landscape—one that extends far beyond traditional robbery response. This full-day training program is designed specifically for bank security professionals responsible for protecting people, facilities, and operations in today's dynamic banking environment. While building on proven principles, this course delivers new content, updated case studies, current trends, new video analysis, and a fresh perspective—ensuring value for both first-time and returning attendees.

2026 GSB Bank Cybersecurity School

October 12-16, 2026 | GSB Madison, WI

This state-of-the-art program will expand your understanding of the business of banking—including key drivers of profitability, regulatory requirements, and risk management—while providing an in-depth, interactive, and hands-on study of the latest cybersecurity techniques and strategies.

Understanding Bank Performance

Oct 22, 23, 29, 20, Nov 5, 6, 12, 13 - 2026 | 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.

2026 SDBA NEXT STEP: Emerging Leaders Summit

October 28-29, 2026 | Deadwood

NEXT STEP EMERGING LEADERS

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.

2027 SDBA State Legislative Day

February 10, 2027 | Pierre

SDBA's Legislative Day offers a valuable opportunity to stay informed on state and federal legislation impacting the banking industry. Attendees can expect insightful discussions, networking, and direct engagement with key policymakers.

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

2026 NEXT STEP:

Emerging Leaders Summit

REGISTER TODAY!
WWW.SDBA.COM/EVENTS

SDBANKERS ASSOCIATION

OCTOBER 28-29, 2026

THE LODGE AT DEADWOOD | DEADWOOD, SD