

# SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | JUNE 2023

# Where to NEXT

NEXT.

**SDBA Elects New Officers**  
Annual Report Issue

  
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ASSOCIATION

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**SDBA STAFF**

**Karlton Adam**, SDBA President

kadam@sdba.com

**Mike Feimer**, President of Insurance and Services

mfeimer@sdba.com

**Halley Lee**, Administrative Vice President

hlee@sdba.com

**Haley Juhnke**, Communications Coordinator

hjuhnke@sdba.com

**Natalie Likness**, Member Services Coordinator

nlikness@sdba.com

**Dean Franzen**, Commercial Lines Specialist

dfranzen@sdba.com

**Michelle Guthmiller**, Insurance Specialist

mguthmiller@sdba.com

**Robin Feimer**, Insurance Specialist

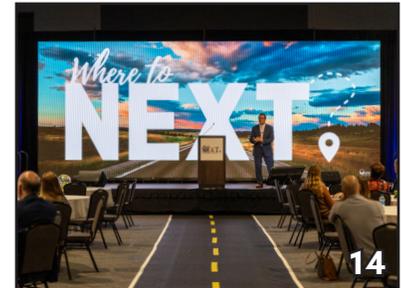
rfeimer@sdba.com

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**COVER PHOTO:** 2023 SDBA/NDBA "Where to Next?" Annual Convention by Haley Juhnke



**features**

- 10 **Emerging Leaders**  
Emerging Leader of the Month: Jessica Quick
- 11 **From the Archives**  
1944
- 12 **SDBA News**
  - SDBA Membership Elects New Officers
  - Bankers Recognized at SDBA Annual Business Meeting
  - 2023 SDBA/NDBA Annual Convention in the Rear-view
  - Bankers in Action Highlighted
- 17 **Behind the Scenes**  
The Road to Convention 2023: It's a Wrap!
- 18 **SDBA Events**
  - Understanding Bank Performance
  - SDBA Ag Credit Conference
  - SDBA's Digital Innovations in Today's Banking Environment Conference
- 19 **Industry News**  
Plains Commerce Bank v. Beck

**in every issue**

- 4 **Message from the Chair**  
Thank You!
- 5 **From the Executive Office**  
Convention Recap
- 6 **SDBIS Update**  
The Potential Impact of Artificial Intelligence on the Insurance Industry
- 8 **SD Bankers Foundation Update**  
Annual Report
- 20 **Bank Notes**
- 21 **Associate Member News**
- 22 **Classifieds**
- 23 **Education Calendar**



## message from the chair.....

BY DAVE BANGASSER | Senior Vice President Chief Banking Officer | Dacotah Bank, Sioux Falls  
605.367.6435 | dave.bangasser@dacotahbank.com

# Thank You!

**A**s I author my final article for the SDBankers magazine, I do so with an overwhelming attitude of gratitude. It has been an honor and privilege to serve as the Chair of the South Dakota Bankers Association this past year. Having to compose this final column provides me with the opportunity to look back and reflect on all that has transpired for the SDBA since last June. Having done so, please allow me to share a few thoughts.

Many people mentioned to me that they would assume the most difficult part of serving in the role of SDBA Chair would be having to produce enough meaningful content to fill a monthly article! Yes, it does take a bit of time; however, that assumption is not accurate for one prevailing reason, and that reason is all of you! You all provided the content. I simply tried to accurately recap the experiences and retell the stories of the challenging work done by everyone associated with SDBA. Each month, the SDBanker magazine contains a section titled "Bankers in Action." I invite you to do as I did and look back at the past 12-month's examples of the meaningful and impactful things done by banks from across South Dakota. You will quickly recall that in addition to providing the day-to-day banking needs of our customers, our banks are strongly supporting the communities that we serve with both financial and human resources. You will see again how SDBA President Karl Adam does a wonderful job of sharing his accounts of all things advocacy related, several of which contain examples of the heavy lifting done by the SDBA member banks. From the monthly updates provided by South Dakota Bankers Insurance and Services to the Emerging Leader biographies, one thing is clear. You all are doing the work and providing the content to support the SDBA mission to "Educate, Advocate, Grow" our industry and help ensure continued success. Keep doing what you are doing!

By the time you will have read this, several of us will have gathered in Sioux Falls for the 2023 SDBA/NDABA Annual Convention. The theme for the convention this year was, "Where to Next?". What an appropriate and in some ways scary thought for us to consider! How do our banks continue to stay vital and grow? How do we navigate the economic and regulatory events that are certain to come? While the answers to these questions are unknown and may be a bit scary, our banks can rest

assured that by continuing to do the things mentioned in my comments above, we are well prepared for whatever challenges may lie ahead. I offer my heartfelt thanks to the entire SDBA staff. Believe me when I tell you that our SDBA team is second-to-none across all state banking associations. Karl, Mike, Halley, Haley, Natalie, Dean, Michelle, and Robin, you all do a terrific job! My thanks also to my fellow SDBA board members, both past and present for all that you have done and are doing on behalf of our industry. You have been mentors to me personally and are shining examples of all that is good with being a banker. Thank you to the Dacotah Bank management team that has supported and encouraged my involvement with SDBA. Dacotah Bank has a culture that supports and expects industry and community involvement. I am fortunate to be a part of this remarkable team.

I will end with one final thought. Karen and I recently attended a memorial service for a good friend who passed away in January. You may have heard of or had met Coach Bob Young. Bob was a remarkably successful football coach at the University of Sioux Falls, leading the program for 22-seasons. Under his leadership, USF attained an overall record of 172-69-3, won 13-conference championships, advanced to the playoffs ten times, played in two national championships games, and won the national championship in 1996. Bob was a deeply spiritual person. During his memorial service, those in attendance were reminded that given all his success as a coach, Bob lived by and believed in his personal philosophy of "inadequate but faithful." When I began my SDBA board journey over six years ago, I too felt inadequate. Was I ready to serve, would my experiences and opinions matter? With the help of tremendous staff and fellow board members, I feel much more confident in my abilities to be effective. I encourage all our emerging leaders to overcome any similar thoughts you may have and continue to be involved and stay engaged. With that, please know that I remain "inadequate but faithful" and will continue to work alongside all of you to help forward the SDBA mission to "Advocate, Educate, Grow" our community banks in South Dakota.

Enjoy your Summer! 🌈



from the executive office.....

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

# Convention Recap

Welcome to June, friends! The SDBA is fresh off the road and back in the office after spending a few days in Sioux Falls, hosting the 2023 SDBA/NDBA Annual Convention. We welcomed nearly 340 bankers and business partners from North and South Dakota, as well as others from all corners of the country! We had friends in from Nebraska, Iowa, Kansas, Texas, Florida, Minnesota, Washington D.C., New York and Colorado, too—just to name a few. Thank you to everyone who attended and supported our event—we couldn't have done it without you. Special thanks to our NDBA friends and colleagues for all their help with the decorations, hosting our guests at the outings and welcoming attendees at the registration desk. But a HUGE shoutout goes to the SDBA team: Halley, Haley, Natalie and Sara—the work these four did in the months, weeks, days and even hours leading up to the Convention borders on countless, and it showed. The whole event flowed smoothly, it looked great, the content was dynamic, engaging and entertaining and overall, the 2023 Convention was a wonderfully planned and well-executed event! Thank you for all your hard work—it didn't go unnoticed!

As part of the Annual Convention, the SDBA hosts its annual business meeting, during which there are a few moments that always resonate with me. First, our Board Chair recognizes South Dakota bankers who've served 40 or more years in the banking industry. This year we tipped our hats and congratulated 14 bankers from across South Dakota for their service to the banking industry. To recognize these folks, please refer to page 14 in the magazine.

Thank you for your contributions to South Dakota's banking industry, our communities and our people. It's also worth mentioning that Richard Westra has attended 43 consecutive SDBA-sponsored annual conventions—that is incredible! Thank you, Richard, for your decades of support, investment and advocacy.

Next, we usually pause for a moment of silence to remember our friends and colleagues we've lost in the time since the convention prior, and while we didn't have anyone in memoriam, we did pause for a moment of respect for our friend and fellow banker, Trevor Hupp, an ag banker with First Dakota National Bank in Pierre. Trevor and his wife Kelsey suffered unimaginable loss on Wednesday, May 24, when their dream home exploded. The blast tragically killed Trevor's parents, Bill and LaDonna, and Trevor and Kelsey's six-month-old daughter, Harper. No amount of money will replace what's tragically been lost, but if you are interested in supporting the Hupp family, First Dakota National Bank established a secure account where donations can be made at any First Dakota National location. Go to [www.firstdakota.com/locations](http://www.firstdakota.com/locations) to find the nearest location to you, and please continue to keep the Hupp family in your thoughts and prayers.

Finally, we announce the election of the 2023-2024 SDBA Officers. The SDBA is proud to welcome the following people to their new roles on the SDBA Board of Directors:

- David Nelson, President/CEO, First Fidelity Bank, Burke – Chair
- Dylan Clarkson, President/CEO, Pioneer Bank & Trust, Spearfish – Chair-Elect
- Pete Mehlhaff, President/CEO, Great Plains Bank, Aberdeen – Vice Chair
- David Bangasser, SVP – Chief Banking Officer, Dacotah Bank, Sioux Falls – Immediate Past Chair

Thank you, all, for your continued support of the SDBA, our members and South Dakota's banking industry.

Convention attendees can watch for a survey in their email inboxes here before too long. Please share your honest thoughts about the pieces of the convention you attended. Your feedback helps us plan future successful events. Save the date for the 2024 NDBA/SDBA Annual Convention in Fargo, ND, June 3-5!

I'm signing off for now, friends. Have a great June! 🌈





## south dakota bankers insurance & services update.....

BY DEAN FRANZEN | Commercial Lines Specialist | South Dakota Bankers Insurance & Services Inc.

605.220.4219 | dfranzen@sdba.com

# The Potential Impact of Artificial Intelligence on the Insurance Industry

The insurance industry has long been known for its complex operations and reliance on manual processes. However, with the emergence of artificial intelligence (AI) technologies, the industry is poised for a significant transformation. AI has the potential to revolutionize various aspects of insurance, including underwriting, claims processing, customer service, and risk assessment.

### Enhanced Underwriting and Risk Assessment

AI has the ability to revolutionize the underwriting process by analyzing vast amounts of data and extracting potentially valuable insights. Machine learning algorithms can quickly and accurately assess basic risk profiles and AI-powered underwriting systems can automate the evaluation of policy applications, significantly reducing the time and resources required to conduct this process. By leveraging AI, insurers can enhance their risk assessment, selection and pricing models.

### Streamlined Claims Processing

Claims processing is a critical area where AI can have a profound impact. With AI-powered technologies, insurers can automate and streamline the claims process, reducing the need for extensive manual intervention. Intelligent algorithms can analyze claim forms, policy information, images, and relevant documents to expedite the evaluation and settlement of claims. Additionally, AI can help detect fraudulent claims by identifying patterns and anomalies in data submitted. By automating claims processing, insurers can improve efficiency, reduce costs, and enhance customer satisfaction by providing faster claim settlements.

### Personalized Customer Experience

AI can transform the way insurers interact with their customers by providing personalized experiences. Virtual assistants powered by natural language processing can answer basic and routine customer queries, provide policy information, and assist with basic tasks. Chatbots integrated into websites or mobile applications can offer real-time support, improving customer engagement and satisfaction. AI can also enable insurers to leverage customer data to offer customized policies and targeted recommendations.

### Advanced Fraud Detection

Insurance fraud poses a significant challenge for the industry, leading to financial losses. AI can play a crucial role in detecting and preventing fraudulent activities. Machine learning algorithms can analyze large volumes of data, including policyholder information, claims history, and external data sources, to identify suspicious patterns or behaviors indicative of fraud.

### Ethical Considerations

While AI offers significant opportunities for the insurance industry, it also raises ethical concerns. The use of AI algorithms in the decision-making processes must be transparent, fair, and unbiased. Insurers must also ensure that customer data is handled securely and in compliance with privacy regulations. Additionally, AI implementation requires skilled professionals who can develop and maintain the technology effectively.

In conclusion, the potential impact of AI on the insurance industry and ultimately each of us as consumers could be significant by way of underwriting, claims processing, customer service experiences, and fraud detection, AI technologies can streamline operations, improve efficiency, and enhance profitability. However, successful integration of AI in insurance requires careful planning, addressing ethical considerations, and investing in the necessary expertise and infrastructure.

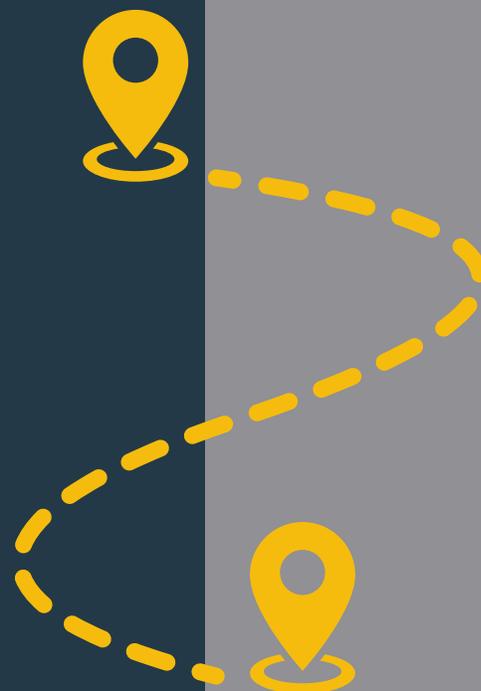
However, AI will not be replacing the need for subject matter experts in any of these areas anytime soon if ever. The insurance industry will need to be able to check and verify what is being put out by AI systems. Its initial role will be to augment the human industry experts. Even though AI is becoming a meaningful and powerful tool, its use does not come without potentially unforeseen risks which will need to be addressed over time. The future of insurance is likely to be shaped significantly by AI, eventually leading to a more efficient, customer-centric, and secure insurance marketplace for all of us both professionally and personally. ■■■

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## How Rochester Can Help

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1  
GS1 Company Prefix

2  
Global Location Numbers

3  
WTE File Prep & Formatting



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## south dakota bankers foundation.....

BY HALLEY LEE | Executive Director | South Dakota Bankers Foundation  
605.224.1653 | hlee@sdba.com

# Annual Report

**A** hhhh, Annual Report time. That means another year has come and gone. That means 2023 is half over. That means the days are about to get shorter. I know. I spread joy and sunshine wherever I go. But Annual Report time also means it's time to reflect. To look back on the year that has come and gone and outline accomplishments and goals for the upcoming year and beyond.

Our convention theme this year was "Where to Next?". I think this theme applies to more than just our annual SDBA/NDBA gathering. I think it also applies well to the SD Bankers Foundation.

As you know, the Foundation's mission statement is "Developing South Dakota Banking Industry Professionals". Historically speaking, this has occurred mainly through scholarship programming. While the Foundation continues providing scholarships, we are continually asking ourselves, 'where to next?' Are we making an impact in the banking world? What else could we be doing to help build and sustain our industry? As we stand at the crossroads, looking to see how to best move forward, we will continue to work to develop the best programming for our members and our industry.

### Quasi-Endowment Fund

First Bank and Trust in Brookings continues to manage the South Dakota Bankers Foundation (SDBF) quasi-endowment fund.

Earnings from the quasi-endowment supported the Foundation's scholarship programming for post-secondary scholarships. Contributed value of the quasi-endowment fund is \$1.472 million with a market value of \$2.671 million as of 12/31/22, compared to a market value of \$3.177 million as of 12/31/21. The asset allocation of the portfolio ending 12/31/22 was approximately 69.5% equity, 28.9% fixed income and 1.6% cash.

### Named Scholarships

The Foundation continues to award five named scholarships to deserving students pursuing a career in banking, business or finance. 2023 winners are outlined below.

Justice Forster, finance major at Dakota State University, was named the recipient of the \$1,500 Deb Gates Scholarship. This scholarship was established to honor Deb Gates, the former executive director of the

SD Bankers Foundation. Forster, hailing from Howard, South Dakota, plans to pursue a career in banking in South Dakota following graduation.

Ryder Mortenson, a South Dakota State University student, was named the 2023 winner of the \$3,000 David S. Birkeland Scholarship. Mortenson, who is from Winner, SD, is pursuing a degree in ag business and business economics along with commodity risk management and real estate. His career plans include a future working in agri-business.

Isaac McCormick, a student at the University of South Dakota in Vermillion, SD, was named the winner of the \$3,000 Herman Lerdal Scholarship. This scholarship is an annual award created in honor of banker Herman Lerdal for his service to the banking industry and to the South Dakota Bankers Foundation. McCormick, from Salem, SD, is currently earning a degree in accounting. He would like to pursue a career in the financial services industry.

Grace Lentz, a student at South Dakota State University in Brookings, South Dakota, was named the 2023 winner of the \$3,000 Joyce Hazeltine Scholarship. Lentz is from Brookings, South Dakota, and is majoring in business economics. Grace's career goals are to be a branch manager and eventually work in management for a financial institution.

Morgan Kwasniewski, a business economics and communications studies major at South Dakota State University, Brookings, South Dakota, was named the recipient of the \$4,000 Alan M. Graff Scholarship. The Graff Scholarship was endowed to the Bankers Foundation through generous contributions from First PREMIER Bank, PREMIER Bankcard, and employees of First PREMIER bank. A native of Clear Lake, South Dakota, Kwasniewski plans to pursue a career in banking following graduation in May of 2024.

### Member Bank Scholarships

In addition to the named scholarships, the Foundation also offers scholarships in conjunction with member banks. The Foundation's member bank scholarship programming was modified to strive to encourage and support students who exhibit a strong desire to pursue a career in banking. In 2023, each SDBA member bank was given the opportunity to apply for \$4,000 to be awarded as scholarships through their organization. These awards were to be given to a

South Dakota college sophomore, junior, senior or grad student or second year South Dakota technical college student seeking employment in a banking/financial services organization. The application period for this year is still underway so final numbers are not yet available for report.

The Foundation Board will continue to refine and enhance this program to ensure that we can reach our ultimate goal of building and sustaining South Dakota's banking workforce. I would like to encourage all member banks to watch for this opportunity in the fall of the year and to apply for scholarships. There is no match required! For more information on this program, visit [www.sdba.com/member-bank-scholarships](http://www.sdba.com/member-bank-scholarships).

### Banking Chair Endowment

The Banking Chair Endowment Fund continues to be managed by the University of South Dakota Foundation (USDF). Contributed value of the banking chair endowment is \$254,751 with a market value \$402,961 as of 12/31/22 - down from \$467,072 as of 12/31/21. The payout from the banking chair endowment has provided funding for special banking research programs and a portion of the salary and benefits for the professor at the Institute for the Study of Rural Banking. Dr. James Driver currently holds this

position and is working closely with the Foundation to develop programming that will be impactful for the banking industry.

### Board Members

I would like to take this opportunity to thank the current Foundation Board members for their time and effort:

- Karl Adam, SDBA, Pierre
- Dave Bangasser, Dacotah Bank Sioux Falls
- Jody Bender, US Bank, Rapid City
- Liza Clark, Member At Large, Pierre
- Paul Domke, Heartland State Bank, Redfield
- Dave Rozenboom, First PREMIER Bank, Sioux Falls
- Tina Van Camp, First Dakota National Bank, Pierre (Chair)
- Dr. Timothy O'Keefe, USD, Vermillion

The South Dakota Bankers Foundation is a 501(c)(3) charitable organization, and your contributions are tax-deductible. We encourage you to consider contributing to the future of South Dakota's banking industry with a generous gift to the Foundation. 🌱



**Lynn Paulson,**  
Bell Bank director of  
agribusiness development



**Dr. David Kohl,**  
author and  
national speaker



**Tuesday, July 25 8 a.m. - 12 p.m.**

**Sioux Falls Convention Center,**  
Ballroom A 1201 N. West Ave.



Breakfast and lunch will be served.

**Register by July 12:**  
701.451.7536 or [khegney@bell.bank](mailto:khegney@bell.bank)

# Emerging Leader of the Month: Jessica Quick



**A**s part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is on Jessica Quick from Security First Bank in Rapid City.

## First-Ever Job

My first job was playing a singing song book for a local Christian bookstore where my mom worked along with my younger sister Christina. The costume was made of foam and felt and was a bit heavy. My job was to stand in front of the store on Main Street and greet passersby, sign autographs for kids and stay in character while I spoke with customers. Unfortunately, I do have photo evidence, or blackmail material depending on how you view it. However, my real first job, after moonlighting as a fictional kids cartoon character, was working at the Rushmore Plaza Civic Center in concessions for events. My first event was for the Stock Show and Rodeo.



## Emerging Leader Story

I managed a company for a few years, which was an unhealthy and extraordinarily controlling situation, before joining Security First Bank as a temporary receptionist. With no background in banking everything was new and eye-opening. I strived to learn everything I could as quickly as possible to be helpful. I was offered a position as a teller while being a temp and was promoted to vault teller within my first three months. The challenge of learning regulations and how banking actually worked as opposed to a consumer perspective was exciting. Assisting our customers and getting to know them enough that I could recognize them by name as they came in and knowing what our regulars needed gave me a sense of pride in my work I hadn't experienced in the past.

After assisting our Electronic Banking Manager, Delmarie, during a software conversion as a Consierge member tasked with walking our customers through the migration to our new online banking platform, my interest in banking turned to back office operations and I joined her team. We found that I had a knack for handling debit

card disputes and fraud investigations. I became project lead in researching Reg E dispute resolution tracking platforms, then developing processes and procedures and training front line staff bank-wide. As our fraud workload grew, so did my team, and I was promoted to Debit Card Fraud Supervisor.

## What She Most Likes About Her Job

My current position is Debit Card Fraud Supervisor. I enjoy helping customers resolve their issues with fraud, having your information compromised can be a scary experience, so just knowing there is a knowledgeable person assisting them through the process helps ease a difficult situation. Guiding customers through the process and trying to make the situation as painless as possible brings me satisfaction with my job.

## If She Could Have Any Job

I have always been in love with all things ocean related and sharks, so either marine biology or an oceanographer. Originally from California, this makes more sense than being land locked in South Dakota.

## Her Life's Passions

My family is my passion, we are small but close knit. One of my favorite memories is family game nights! My mom, sister, niece and I are currently on a nostalgic trip back to California. I am writing this waiting in line for Disneyland! Also traveling in general is a passion of mine, exploring the world and enjoying God's creations is amazing.

## How She Unwinds

Travel, reading, playing games are all great stress relievers. I also enjoy working out if I can get to the gym.

## Little Known Facts About Her

I love to plan events like Christmas parties, corporate events, customer appreciation specials...pretty much anything that allows me to be creative! 🎉



L to R: Jessica's mother, Patricia Watson; Jessica; her niece, Anamarie Sparks; and her sister, Christina Hayden

## KNOW AN EMERGING LEADER?

Nominate them! Send an email to [hjuhnke@sdba.com](mailto:hjuhnke@sdba.com).

Scrap  
Comm  
West  
June 3

# South Dakota!

## FOUR MAJOR SOURCES OF INCOME:

- **Agriculture**  
... With livestock and livestock products accounting for about 75% of the cash farm income.
- **Manufacturing**  
... With meat packing and other food processing as the most important elements.
- **Mining**  
... Although wartime has interrupted the mining of gold, it has stimulated the development of other mineral resources.
- **Tourists**

IN 1943, South Dakota's total income was by far the largest on record; but a much greater income is possible in the future, because each of the four basic sources of wealth can be greatly expanded.

IN PREPARATION for the opportunities that the postwar years will bring, South Dakotans are wisely and systematically reducing their indebtedness — public and private — and storing up reserves. During 1943 the balance in the State general fund reached the highest point on record; the counties reduced their indebtedness and invested surpluses in War Bonds; farm mortgage debt reached the lowest level in many years; individuals stored up many millions of dollars for future use.

WITH its great natural advantages, plus this sound financial preparation for future undertakings, South Dakota looks forward with well-justified confidence and enthusi-

asm. In the future as in the past the South Dakota Bankers Association will be ready to assist in the development of South Dakota through constructive cooperation with banks throughout the state.



# The SOUTH DAKOTA BANKERS ASSOCIATION

Headquarters: HURON



# SDBA Membership Elects New Officers

The SDBA membership elected officers for 2023-2024 during the SDBA's Annual Business Meeting on June 6 in Sioux Falls, S.D. The SDBA's new officers are:

- **Chair:** David Nelson, President/CEO, First Fidelity Bank, Burke
- **Chair-Elect:** Dylan Clarkson, President/CEO, Pioneer Bank & Trust, Belle Fourche
- **Vice Chair:** Pete Mehlhaff, President/CEO, Great Plains Bank, Aberdeen
- **Immediate Past Chair:** David Bangasser, Senior Vice President Chief Banking Officer, Dacotah Bank, Sioux Falls

The new officers will serve in their positions through the 2024 Annual Convention that will be held in Fargo.

## Chair David Nelson



David Nelson is president and CEO of First Fidelity Bank in Burke. Before joining the bank in 1995, he worked as an investment representative for American Express. Nelson has a bachelor of science degree in business administration and a master of business administration from the University of South Dakota and attended the Graduate School of Banking in Wisconsin. He has Series 7, 63 and 65 national securities licenses.

Nelson is a member of the Burke Business Promotion Corporation and the Platte Area Foundation Board. He is past president of the Platte Development Corporation and previously served on the Platte Chamber of Commerce Board, St. Peter's Catholic Church Council and the Platte Black Panther Booster Club Board. Nelson is a member of St. Peter's Catholic Church and the Knights of Columbus.

Nelson and his wife, Bernadette have been married for 44 years. They have three grown daughters and seven grandchildren.

## Chair-Elect Dylan Clarkson



Dylan S. Clarkson is president and CEO of Pioneer Bank & Trust in Belle Fourche. Clarkson graduated from Montana State University in 1997 with a degree in Economics. Before joining the bank and following in his family's footsteps, he ran a car dealership, working his way up to the position of general manager for Dick Walter Audi. That experience

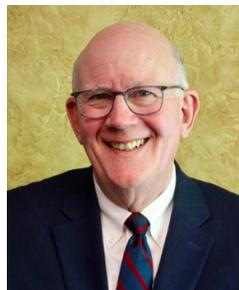
led to his first opportunity in banking when he found his place at a family-owned community bank, American Bank in Bozeman, M.T. for 9 years. There he worked through

multiple departments and ended as the Bozeman Area market manager. In 2014 Dylan was elected to the Board of Directors for Pioneer Bank & Trust. In 2017 Dylan replaced his retiring predecessor, Kevin G. Whitelock as President and CEO. Pioneer Bank & Trust has been owned by the Clarkson family since 1913.

Clarkson is a member of the Bank CEO Network; Chair of the Federal Reserve - Ninth District Community Depository Institution Advisory Council; Council Member of the National Community Depository Institutions Advisory Council; board member of the Banker Advisory Board for the Conference of State Bank Supervisors; and Chairperson of the OneHeart, Rapid City Board of Directors.

Dylan, his wife, Nicki and their young son, Ben relocated from Bozeman, M.T. to Spearfish in February of 2016. In October of 2018 they welcomed their daughter, Elyse to their family. The Clarksons enjoy every day in South Dakota and spend as much time together outside as a family enjoying and discovering everything the beautiful region has to offer. They spend many days hiking, skiing, fly fishing and generally exploring the Black Hills area.

## Vice Chair Pete Mehlhaff



Peter J. Mehlhaff, a fourth generation banker, is President and Chairman of Great Plains Bank, Aberdeen. His early career included assignments with US Bank and Wells Fargo serving as a Business Banker and Correspondent Banker in Aberdeen and MN communities of Redwood Falls, Bloomington, St. Paul and Minneapolis. Mehlhaff

returned to SD in 1990.

Mehlhaff, an ordained Catholic Deacon, serves at six Aberdeen and area parishes. He is active in community affairs including Northern State University School of Business Advisory Board, Catholic Community Foundation for Eastern SD Investment Committee, former Chairman of Presentation College Board of Trustees, founding director of The Eureka Area Community Foundation, former President of Aberdeen Area Catholic Foundation, and former director of SDBA.

Mehlhaff, a graduate of Northern State University also holds degrees from University of St. Thomas (MBA) and Mount Marty University (MA). In addition to many banking programs he is also a graduate of the Colorado Graduate School of Banking. He and his wife Paddy have been married for 42 years. They have five children and three grandchildren.

## Immediate Past Chair David Bangasser



David Bangasser is senior vice president chief banking officer for Dacotah Bank in Sioux Falls. He began his banking career in 1982 working for Western Bank in Sioux Falls. He went on to work in St. Paul at Heritage National Bank, Firststar Bank of Minnesota and American National Bank. Bangasser joined Dacotah Bank in 1995.

Bangasser is a Junior Achievement classroom volunteer as well as a board member for Junior Achievement of South Dakota. He has previously served with El Riad Shriners, Singing Boys of Sioux Falls, Downtown Sioux Falls, Sioux Falls Chamber of Commerce and Zoological Society of Sioux Falls.

Bangasser and his wife, Karen have been married for 41 years. They have one daughter, Megan Hartz. Megan and her husband, Dusty have two children: Cohen (16) and Cade (15). 🌈



L to R: Immediate Past Chair, Dave Bangasser; Vice Chair, Pete Mehlhaff; Chair-Elect, Dylan Clarkson; and Chair, David Nelson



L to R: Josh Horak with Pioneer Bank & Trust, Craig Davis with First National Bank, and Pete Mehlhaff with Great Plains Bank were recognized for their service on the SDBA Board of Directors.

Row 1 - L to R: Joanne Landmark, ONE AMERICAN BANK, Sioux Falls; Daryl Ebach, Dacotah Bank, Aberdeen; and Boyd Hopkins, CorTrust Bank, Sioux Falls

Row 2 - L to R: Joe Senger, Dacotah Bank, Aberdeen; Monte Troske, Farmers State Bank of Turton, Turton; and Dick Westra, Dacotah Bank, Aberdeen

# Bankers Recognized at SDBA Annual Business Meeting

The SDBA held their Annual Business Meeting on June 6 in Sioux Falls, S.D.

The agenda included years of service awards, recognition of outgoing directors, recognition of past SDBA chairs and first ladies, the election of SDBA officers, comments from the outgoing and incoming SDBA chairs, and a foundation update and an association update from SDBA President Karl Adam.

The following bankers were recognized for 40+ years of service to the banking industry. Six bankers received their awards during the meeting, while the others were recognized at their banks.

- Vicki Bender, Dacotah Bank, Rapid City
- Cathy Bjerke, Dacotah Bank, Clark
- Bob Christensen, Dacotah Bank, Aberdeen
- Daryl Ebach, Dacotah Bank, Aberdeen
- Kent Edson, Dacotah Bank, Aberdeen
- Boyd Hopkins, CorTrust Bank, Sioux Falls
- Joanne Landmark, ONE AMERICAN BANK, Sioux Falls
- LaVonne Larson, Dacotah Bank, Langford
- Jeffrey Priebe, First Dakota National Bank, Sioux Falls
- Bonnie Rippentrop, First Dakota National Bank, Sioux Falls
- Joseph Senger, Dacotah Bank, Aberdeen
- Allen Teel, American Bank & Trust, Stickney
- Monte Troske, Farmers State Bank of Turton, Turton
- Richard Westra, Dacotah Bank, Aberdeen

Thank you to everyone who took part in the SDBA's Annual Business Meeting! 🌈



sdba news.....

# 2023 SDBA/NDBA Annual Convention in the Rear-view

More than 330 individuals from South Dakota and North Dakota and their business partners gathered together at the 2023 SDBA/NDBA Annual Convention on June 4-6 in Sioux Falls, S.D. The theme of this year's event was "Where to Next?".

The convention opened with a welcoming party on Sunday evening at R Wine Bar. Day one of the convention began with an emerging leader breakfast at Queen City Bakery and a general breakfast at the Convention Center. The activity options on Monday included a golf tournament and a movie downtown at the State Theatre, followed by the opening party and tradeshow. Day one ended with a reception at HighBall to celebrate the outgoing Chair Dave Bangasser.

Day two opened with the singing of the National Anthem by the El Riad Shrine Chanters and was filled with presenters that helped attendees explore "Where to Next?". The event's emcee was Joe Micallef and this year's speakers included Kirsten Sutton, Alyson Van Hooser, Joseph M. Santos, Joe Micallef, Joe Sullivan, and closed with Wayne Lee. Individual business meetings of the two state bankers associations were held over lunch, and the day concluded with a 90's themed party to celebrate 30 years of partnership between South Dakota and North Dakota Bankers Associations.

Thank you to all of the bankers, sponsors and business partners who helped make this year's convention a huge success!

Next year North Dakota will host the annual convention in Fargo on June 3-5. 📍



NDBA chair, Kathy Torske and SDBA chair, Dave Bangasser kicked off the sessions with a warm welcome to the convention attendees!



# Bankers in Action Highlighted

This year there were six Bankers in Action that took the stage to present on ways they have made an impact within the communities they serve.

## Gate City Bank

For over 20 years Gate City Bank has collaborated with communities within the Bank's footprint to provide affordable loans to improve and revitalize homes within core neighborhoods.

## Pioneer Bank & Trust

The past two Halloweens, Ashely McCann with Pioneer Bank & Trust has coordinated a Monster March where kids can stop in at participating local businesses for a sticker to place on their game card and at the end of the march, turn in their card for a chance to win prizes through a drawing.

## The Bank of Tioga

In 2018, the first in-school savings bank in the state of North Dakota opened at the Divide County Elementary School in Crosby, ND and in 2021, the second in-school savings bank in the state of North Dakota opened at Central Elementary School in Tioga, ND. The in-school branches that serve kindergarten through sixth grade students, "hire" student bankers to complete the transactions with the help of The Bank of Tioga employees. At these branches, students can begin saving for their long-term and short-term goals.

## First Bank & Trust

Project Cozy Feet is an employee-driven initiative at First Bank & Trust with a mission of buying new, well-fitting, comfortable shoes for school children who need them in our community. The project is funded by employee donations through various annual fundraiser events, and the funds are boosted by a match from the bank. The committee has established a partnership with the school district and area shoe stores to confidentially identify the students' needs and coordinate proper measurements. Since it began, the program has raised nearly \$50,000 and donated more than 2600 pairs of shoes.

## Bravera Bank

Through Bravera Bank a program was developed for women involved in Ag Production to come together for fun, educational sessions.

## Dacotah Bank

The 437 Project was born of a passion for bolstering both physical and mental wellness and the often-overlooked connection between the two. Matt Smith of Dacotah Bank was a part of the team that ran 437 miles across the state of South Dakota, raising funds to support the Helpline Center. The Helpline Center is the only accredited suicide crisis center in the state of South Dakota and it serves thousands of people each year by organizing local agency volunteers and offering hope to individuals with thoughts of suicide. 🌈





behind the scenes.....

# The Road to Convention 2023...

By Halley Lee, SDBA Vice President

Each month leading up to the 2023 SDBA/NDBA Convention, SDBA VP Halley Lee has been sharing updates and insights throughout the planning phase of the event.



## It's a Wrap!

**T**hey say time flies when you're having fun. As I write this article, a week has already passed since convention. I must have had a BALL because it feels like just yesterday that we were all together in Sioux Falls.

I wanted to write one last chapter to my "Road to Convention" series. This chapter is all about gratitude.

Thank you to all the exhibitors and sponsors who helped us put on our convention. We truly could not continue hosting these types of events without the support of all of you. Your partnership is greatly appreciated.

Thank you to all of the speakers who joined us to provide content, ideas, food for thought, insight and, yes, FUN! You all brought something unique to the table and sent us all home prepared to build our careers, our organizations, our communities and our industry.

Thank you to all of the 'Bankers in Action' presenters. You really are superheroes back home and we appreciate you sharing your ideas with everyone. It's not easy getting up in front of colleagues, but you all did a

fantastic job. I hope you continue to fly high with your new capes and continue to do wonderful things.

Thank you to both the SDBA and NDBA staff. Until you've put on an event like this, you never really know how much goes into it. North Dakota - thank you for being there for us in Sioux Falls. Your extra hands and feet were invaluable! South Dakota staff - there are no words to express my gratitude for all you did. You are top-notch.

The biggest 'thanks' goes to each and every one of you who chose to join us in Sioux Falls. In today's world, we know you have so many opportunities for trainings/conferences/webinars/etc. every single day. The fact that you chose to spend your time with us in Sioux Falls means the world to us.

"Where to Next?" was this year's convention theme. I hope your time in Sioux Falls helped you find answers to this question. For us, it's on to the next event, and the next event and the next. And finally, on to Fargo for next year's convention. It's North Dakota's turn to host... and I can't wait to see what they have in store for us! I can promise you one thing. It will be FABULOUS! 🌈

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# Thank You!

# UPCOMING EVENTS

## Understanding Bank Performance

July 6-28, 2023 | Virtual

The SDBA is teaming up with Washington Bankers Association to host the Virtual Understanding Bank Performance event from July 6-28.

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.

Having learned how to interpret and analyze a bank's financial statements, participants will gain deeper insight into the factors affecting bank performance. Later sessions in this course will address ways in which performance may be hindered or improved by funding strategies and risk management. Ultimately, participants will be able to review a bank's financial statements to identify strengths and weaknesses and be able to recommend changes that will lead to improved performance.

For more information and to register, visit [www.sdba.com](http://www.sdba.com).

## SDBA Ag Credit Conference

July 19-20, 2023 | Pierre, S.D.

The SDBA will present the 2023 Agricultural Credit Conference on July 19-20. This conference focuses on the unique needs of ag bankers and the desire for quality information and training to better serve their customers. Attendees will benefit from a day and a half of presentations from nationally recognized speakers, network with more than 125 banking peers and meet several exhibitors who offer products and services geared toward ag banking. New or experienced ag lenders, as well as CEOs, will all benefit from this conference.

For more information and to register, visit [www.sdba.com/events](http://www.sdba.com/events).

## ANTICIPATING AN EVENT?

View all upcoming events and details under the Events tab at [www.sdba.com](http://www.sdba.com)

## SDBA's Digital Innovations in Today's Banking Environment Conference

August 29-30, 2023 | Sioux Falls

The SDBA Digital Innovations in Today's Banking Environment Conference (formerly Technology Conference) will be held on August 29-30 at the Hilton Garden Inn Sioux Falls South in Sioux Falls.

This conference is designed to provide support as you keep on top of technology trends, navigate the business of banking, and build and sustain your bank's technology strategy—all to improve access and better serve your customers. The Digital Innovations in Today's Banking Environment Conference will provide you with an opportunity to learn from industry experts, network with colleagues, and visit with exhibitors to see and experience the latest in products and services.

There is an opportunity for business partners to exhibit at and sponsor the conference. For more information visit [www.sdba.com](http://www.sdba.com).

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**SOUTH DAKOTA TRUST ASSOCIATION**

# Plains Commerce Bank v. Beck

Brett Koenecke, SDBA Legal Counsel, May Adam

The South Dakota Supreme Court recently handed down an opinion that has impacted the South Dakota banking and trust industries. We think it important to call to your attention and to direct you to your bank counsel for advice. The *Beck* case affects not only new loans but also loans you have in existence where trust assets have been pledged to secure a loan to a borrower other than the trust.

In the instant case *Plains Commerce Bank, Inc. v. Beck*, 2023 SD 8, the facts were as follows:

In 1999 Gary and Betty Beck created B&B Farms Trust as an irrevocable spendthrift trust. They named their three children as secondary beneficiaries and held themselves as primary beneficiaries. Their youngest child, Matthew Beck, served as Trustee. In 2015, Matthew, in his capacity as Trustee, mortgaged \$800,000 worth of the Trust's real estate as partial collateral for a loan from Plains Commerce Bank. At the direction of Plains Commerce, Matthew obtained written consent from all the beneficiaries to the Trust for him to mortgage the Trust property. He also obtained a ratification from the Grantors as to his intended acts of mortgaging that trust property. All persons involved in the trust were advised by counsel and gave consent to the arrangement.

In 2018, Matthew defaulted on the loan. In response, Plains Commerce commenced a foreclosure action against Matthew in his personal capacity, and against Matthew as Trustee to the Trust. Matthew's sibling, Jamie, filed a motion to intervene on behalf of B&B Farms Trust, stating that her brother had engaged in self-dealing and there was a conflict between his personal interests and his role as Trustee. The Circuit Court in Aberdeen ruled that the trust could not be foreclosed upon and also ruled that Jamie was entitled to attorney's fees as the prevailing party in a foreclosure action. Bank appealed.

## How did the Court rule?

The South Dakota Supreme Court affirmed in part and reversed in part, and opined on five issues; At the request of Plains Commerce, the SDBA weighed in on issue five by filing an amicus brief in support of the bank. We argued alongside bank counsel that the circuit court had incorrectly awarded attorney's fees to Jamie for "prevailing" in the action. Jamie asserted that attorney fees are awarded to a borrower or other party who prevails when there is a foreclosure action based on her interpretation of SDCL 15-17-38. The Supreme Court denied that, deciding it would be against public policy to permit an award of attorney fees to a prevailing party who was not the lender in a foreclosure.

Although the Court got it right in issue five, the rest of the determinations made were very unexpected. The Court ruled that despite the Trustee obtaining consent from all the Beneficiaries, and a ratification from the Grantors, those acts were insufficient to permit Matthew to mortgage Trust property to secure his personal debts. Rather, the Court determined that the consents only applied to a *single transaction* and could not alter the Trust Agreement itself. The justices further determined that that regardless of consent, Matthew was a beneficiary, and the spendthrift provision did not permit him to use his future interest in the trust as collateral for a personal loan. The Court viewed this as a form of self-dealing done by a beneficiary, which is prohibited under South Dakota law.

## How should banks proceed after *Plains Commerce v. Beck*?

In *Beck's* wake, we have consulted with bank counsel about facts of the matter. We find no fault with the bank's actions preceding the loan closing. The bank reviewed the Certificate

of Trust and the Trust Agreement with its own counsel, advised the borrower to obtain written consent upon advice of counsel from the interested parties, and obtained a ratification from the Grantors.

After *Beck*, we feel that there are practical changes that banks should consider. We know that many borrowers with trusts in place wish to see the trust assets leveraged for the benefit of the beneficiaries in the ongoing business organization or farm operation. It seems clear to us that a bank should advise any borrower, who is a trustee or beneficiary to a trust, wanting to use trust assets as collateral for a mortgage, to speak with counsel about *Beck* and the language in their particular trust agreement.

The Supreme Court made much of the fact that the bank had reviewed the entire trust agreement and was on actual notice that the trust agreement did not allow the trustee to mortgage the trust property for his own benefit. Under statute, the bank (and anyone else) is entitled to rely on a trust certificate and the representations made therein.

A certificate of trust executed under § 55-4-51 may be recorded in the office of the register of deeds with respect to land described in the certificate of trust or any attachment to it. If it is recorded or filed in any county where real property is situated, or in the case of personal property, if it is presented to a third party, the certificate of trust serves to document the existence of the trust, the identity of the trustees, the powers of the trustees, and any limitations on those powers, and other matters the certificate of trust sets out, as though the full trust instrument had been recorded, filed, or presented. Until amended or revoked, or until the full trust instrument or will is recorded, filed, or presented, a certificate of trust is conclusive proof as to the matters contained in it and any party may rely upon the certificate, except a party who has actual knowledge of the facts to the contrary. SDCL 55-4-51.1

It's clear that the Court put a tremendous emphasis on the last sentence in that statute and on the notion that once the bank had seen the entire agreement, the ability to rely on the trust certificate was lost. I recommend using the statute cited above to rely on the representations made by trustees and their counsel in a certificate of trust in order to perfect and secure loans made involving trusts.

It could be however that the bank needs to review (or already has reviewed, in the case of existing loans) the entire trust agreement. In those cases, be aware that if there is a spendthrift provision in the trust agreement, which is quite common, we would generally recommend that the bank direct borrower's counsel to amend their trust to conform to the bank's interests in the wake of the *Beck* case. You might include in the conversation with borrowers the following language as a sample:

"Notwithstanding the spendthrift provisions located at ¶ \_\_\_ and other provisions in this Trust agreement, it is Grantor's intention that the assets held in this Trust be made available for use as collateral for loans made by others to Grantors, Trustees, or Beneficiaries, upon written consent by all interested parties."

It's my observation that responding to *Beck* and reworking existing loans which are affected by it is work in which one size does not fit all borrowers/banks. Each trust agreement, each loan, each borrower, each family is different. There is no substitute for the advice of bank counsel as to each specific situation. With some study and thoughtfulness, you should be able to navigate this matter going forward. Consult your bank counsel and take action sooner than later. 📊



## BankWest Awards Scholarships to Area Students

BankWest Chairman, President and CEO Charles H. Burke III recently announced the awarding of 21 BankWest Scholarships to students from across South Dakota for the 2023-24 school year. Students will each receive a \$1,500 scholarship to pursue post-secondary education at a school of their choice.

"Investing in students is vital because they are the future leaders, innovators, and problem-solvers who will shape the future of South Dakota," Burke said. "By providing them with the necessary resources and support, BankWest is empowering them to achieve their full potential and make meaningful contributions to society."

BankWest has awarded \$547,500 in academic scholarships during the past 30 years. Burke said 62 students applied for this year's scholarships. The BankWest Scholarship program recognizes outstanding achievement by student account holders at BankWest. Students receiving \$1,500 BankWest Scholarships include:

Iris Anderson, daughter of Ronald and Melissa Anderson of Mitchell, is a freshman at Columbia University where she is studying biology and psychology.

Hattie Baldwin, daughter of Jason and Deide Baldwin of Pierre, is a senior at T.F. Riggs High School. She plans to attend Chadron State where she will study human biology.

Tyrus Bietz, son of Jason and Jennifer Bietz of Scotland, is a senior at Scotland High School. He plans to attend South Dakota State University where he will study aviation education.

Isabella Brouwer, daughter of Heath and Jessica Brouwer of Armour, is a senior at Dakota Christian High School. She plans to attend South Dakota State University where she will study pre-physical therapy.

Taylor Even, daughter of Don and Lisa Even of Burke, is a senior at Burke High School. She plans to attend South Dakota State University where she will study pre-veterinary medicine.

Morgan Gill, daughter of Brent and Charli Gill of Colome and Tish Gill of Wood Lake, NE, is a senior at Colome High School. She plans to attend Dakota Wesleyan University where she will study criminal justice and forensics.

Landon Hepker, son of Ann Hepker of Onida and Brent Hepker of Newcastle, WY, is a senior at Sully Buttes High School. He plans to attend South Dakota State University where he will study sports and recreation management.

Hannah Hetland, daughter of Paul and Deanna Hetland of Mitchell, is a junior at South Dakota State

University where she is studying Spanish and global studies.

Lydia Hill, daughter of Jody and Cherie Hill of Onida, is a senior at Sully Buttes High School. She plans to attend South Dakota State University to study agricultural broadcasting and journalism.

Sadie Kludt, daughter of Todd and Heidi Kludt, is a senior at Mitchell High School. She plans to attend South Dakota School of Mines where she will study chemical engineering.

Preston Koster, son of Dean and Bonnie Koster of Armour, is a senior at Armour High School. He plans to attend the University of Kansas where he plans to study human biology.

Isabella Lambert, daughter of David and Virginia Lambert of Mitchell, is a freshman at Missouri State University where she is studying communications.

Micah Leonard, daughter of Jerry and Mira Leonard, is a senior at Armour High School. She plans to attend Wayne State College where she will study skilled and technical sciences education.

Luke Murray, son of Michael and Colleen Murray of Gregory, is a freshman at Lake Area Technical College where he is studying aviation maintenance technology.

Vy Nguyen, daughter of Mai Khuu and Joe Nguyen of Gregory, is a senior at Gregory High School. She plans to attend Augustana University where she will study biology.

Zach Rotert, son of Mike and Melanie Rotert of Potter, NE, is a senior at Potter-Dix High School. He plans to attend South Dakota State University where he will study aviation education.

Angela Rowse, daughter of Lealan and Cheri Rowse of Ft. Pierre, is a senior at T.F. Riggs High School. She plans to attend Northern State University where she will study business administration.

Grace Sargent, daughter of Doug and Trish Sargent of Pierre, is a senior at Stanley County High School. She plans to attend South Dakota State University where she will study ag communication and ag leadership.

Kyra Wallace, daughter Boyd and Sara Wallace of Pierre, is a senior at T.F. Riggs High School. She plans to attend South Dakota State University where she plans to study biochemistry.

Katelyn Welker, daughter of Dewayne and Laura Welker of Winner, is a freshman at Concordia University where she is studying biology with an emphasis in radiation technology.

Jordan Zirpel, daughter of Chris and Katie Zirpel of Kennebec, is a freshman at Dakota State University where she is studying elementary education.

BankWest is a full-service, independent community bank with 19 branches in 16 South Dakota communities including: Armour, Colman, Delmont, Geddes, Gregory, Kadoka, Kennebec, Madison, Mitchell, Onida, Pierre, Rapid City, Selby, Spearfish, Tripp and Winner. It also has stand-alone insurance offices in Murdo, Philip, Presho, Rapid City, Salem and Spearfish. ■■■



## United Bankers' Bank Promotes Karen Von Guten to VP, USource Manager



Karen Von Guten

Dwight Larsen, President and CEO of United Bankers' Bank (UBB), is pleased to announce the promotion of Karen Von Guten to Vice President, USource Manager effective May 2.

In her role, Von Guten will lead the USource team while continuing to provide human resources consulting to USource customers.

Von Guten has served UBB's USource team since 2012. Prior to joining UBB, Karen worked in various industries, accumulating over 30 years of Human Resource generalist and management experiences. She holds a Bachelor of Arts degree (Magna Cum Laude - Phi Kappa Phi honors recipient) in Business Administration with a concentrations in Human Resources Management and Marketing from Minnesota State University, Mankato and is a certified SHRM-SCP (Society of Human Resources Management -Senior Certified Professional).

"Karen has cultivated lasting relationships with our USource customers by providing the best service possible. We know she will continue to be an asset to UBB in her new role," commented John Peterson, EVP, and Chief Marketing Officer.

Headquartered in Bloomington, MN, UBB was established in 1975 and is the nation's first bankers' bank. For more than 47 years, they have placed the

needs and success of their community bank customers first. UBB is a full-service bankers' bank providing a comprehensive suite of correspondent banking services to over 1,000 financial institutions throughout the US. For more information, please visit [www.ubb.com](http://www.ubb.com) or follow us on LinkedIn or Facebook. 📊



## United Bankers' Bancorporation, Inc. Welcomes New Board Member Rich Jones

Jae Evans, Chairperson of United Bankers' Bancorporation, Inc., is pleased to announce the election of Rich Jones to the United Bankers' Bancorporation, Inc. (UBBI) and United Bankers' Bank (UBB) Boards of Directors.

Rich Jones has been the President and CEO of the Randall State Bank since August 2013. He has more than 17 years of experience in the banking industry, including senior bank management. He has served as the Randall Area Business Group president and sits on the board of directors for the Brainerd Amateur Hockey Foundation.

"We are honored to welcome Rich to the UBBI board and UBB family. His experience and community involvement make him a great fit with the culture and core values of UBB," commented Dwight Larsen, President, and CEO of United Bankers' Bank.

Headquartered in Bloomington, MN, United Bankers' Bank is the nation's first bankers' bank and a fullservice provider of correspondent banking services serving over 1,000 community banks from the West Coast to the Great Lakes and South Atlantic. For more information, please visit [www.ubb.com](http://www.ubb.com). 📊

# CONGRATULATIONS 2023 SCHOLARSHIP RECIPIENTS

Each of these students was awarded a \$1,500 BankWest scholarship. Congratulations to these fine students and all the exceptional students who applied for a BankWest scholarship. It is an honor to support the educational pursuits of such talented individuals.



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Iris Anderson Mitchell



Hattie Baldwin Pierre



Tyrus Bietz Tripp



Isabella Brouwer Armour



Taylor Even Burke



Morgan Gill Colome



Landon Hepker Onida



Hannah Hetland Mitchell



Lydia Hill Onida



Sadie Kludt Mitchell



Preston Koster Armour



Isabella Lambert Mitchell



Micah Leonard Armour



Luke Murray Gregory



Vy Nguyen Gregory



Zach Rotert Potter, NE



Angela Rowse Fort Pierre



Grace Sargent Pierre



Kyra Wallace Pierre



Katie Welker Hamill



Jordan Zirpel Watertown

## classifieds.....

### **President & Chief Executive Officer, Minnesota Business Finance Corporation (MBFC), Saint Cloud, M.N.**

Minnesota Business Finance Corporation (MBFC), is a private not-for-profit 501 (c)(3) organization licensed by the U.S. Small Business Administration (SBA) as a certified development company (CDC). Currently, MBFC has a staff of 17 employees across 5 regional offices, and services an SBA 504 loan portfolio of more than 1,000 loans for over \$430 million. MBFC is seeking to fill the position of President & Chief Executive Officer due to retirement. Please see job posting for full position description and details regarding application submission. Job Post through NADCO: [https://www.nadco.org/networking/apply\\_now.aspx?view=2&id=782390](https://www.nadco.org/networking/apply_now.aspx?view=2&id=782390) ■

### **Commercial/Ag Loan Officer, Pioneer Bank & Trust, Rapid City, S.D.**

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, term real estate loans, 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](http://www.pioneerbankandtrust.com/employment). ■

### **Portfolio Manager/Business Loan Specialist, First Bank & Trust, Sioux Falls, S.D.**

First Bank & Trust is looking for an individual to fill a Portfolio Manager/Business Loan Specialist Supervisor position. This person will lead a team of business loan specialists who support the administration of complex commercial banking clients. This person will work with business bankers on large and complex relationships to meet the team's business development and client management goals while ensuring that the assigned portfolio is appropriately monitored. This person should have a bachelor's degree plus six years of prior job-related experience or the equivalent. Good communication skills and the willingness to work with others is required. This person must be deeply familiar with commercial banking concepts, practices, and procedures. This person needs the ability to interact at a high level with customers, bankers, and other professionals. For more information about this position and to apply online, please visit our website at [www.bankeasy.com/careers](http://www.bankeasy.com/careers). ■

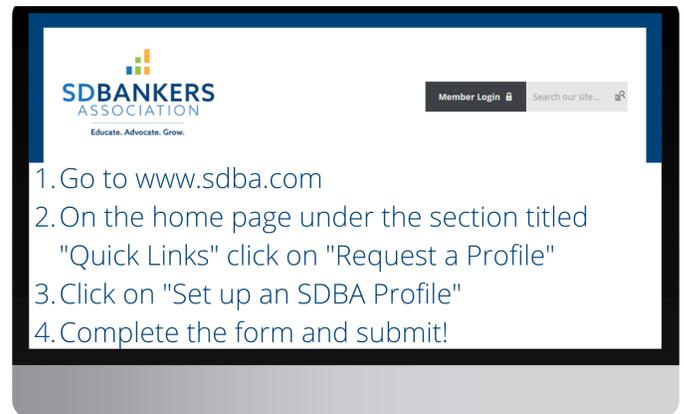
## HAVE A JOB OPENING?

Post your classified ad in SDBANKER Magazine and at [sdba.com](http://sdba.com). The fee is \$55 per ad (200 word limit) for SDBA members or \$105 per ad (200 word limit) for non-members.

To place an ad, visit [www.sdba.com/classifieds](http://www.sdba.com/classifieds).

# Get Involved!

## Set up your SDBA profile to receive communications, register for events, and engage with the SDBA!



Your profile will be created within 24 business hours.

Find the perfect place to call **home.**

EXPLORE PROGRAMS.

[sdhda.org](http://sdhda.org)

**SOUTH DAKOTA HOUSING**

# Events/Webinars/Schools

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

## SDBA EVENTS

**SDBA Agriculture Credit Conference**  
July 19-20, 2023 | Pierre

**Digital Innovations for Today's Banking Environment Conference**  
August 30, 2023 | Sioux Falls

**SDBA LEAD STRONG: Women in Banking Conference**  
September 26-27, 2023 | Sioux Falls

**SDBA NEXT STEP: Emerging Leaders Summit**  
October 17-18, 2023 | Pierre

## WEBINARS

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

**Vendor Management - Agencies' Expectations**  
June 22, 2023

**Prepping for the Proposed Interagency CRA Rule**  
June 22, 2023

**Audit Report Writing**  
June 23, 2023

**CRE Appraisals: Components, Approaches to Value & Cap Rates**  
June 26, 2023

**Intro to Money Market Securities**  
June 27, 2023

**Workplace Violence - 2 Part Series**  
June 28, 2023

**Records Management and Retention - Compliance Requirements**  
June 29, 2023

**Commercial Lending: Risks, Rewards, Controls & Common Mistakes**  
June 29, 2023

**Preparing for Your IT Examination**  
July 6, 2023

**BSA Officer Summer Update**  
July 6, 2023

**Understanding Qualified Mortgages**  
July 10, 2023

**You've Been Served: Best Practices in Processing Subpoenas, Garnishments and IRS Tax Levies**  
July 11, 2023

**Creating Your Teller Training Program**  
July 11, 2023

**HMDA A-Z All Day Streaming**  
July 12, 2023

**State of Cannabis Banking in 2023 - Is This the Year for Legalization?**  
July 12, 2023

**Utilizing Technology for the Compliance Officer**  
July 12, 2023

## SCHOOLS

**National School for Experienced Ag Bankers**  
June 26-29, 2023 | Spearfish

**GSBC Community Bankers Summit**  
July 24-26 2023 | Boulder, Colo.

**Graduate School of Banking Colorado**  
July 16-28, 2023 | Boulder, Colo.

**Graduate School of Banking Wisconsin**  
July 30-Aug. 11 2023 | Madison, Wis.

**GSBC Community Bank Investments School**  
September 13-15 2023 | Las Vegas

**GSB Financial Managers School**  
September 18-22, 2023 | Madison, Wis.

**IRA School**  
September 19-21, 2023 | Sioux Falls

**GSB Sales and Marketing School**  
September 25-29, 2023 | Madison, Wis.

**GSBC Executive Development Institute for Community Bankers**  
October 2023 | Westminster, Colo.

**GSB Bank Technology Security School**  
October 16-20, 2023 | Madison, Wis.



## 2024 Scenes of South Dakota Photo Contest

The South Dakota Bankers Association is creating a customized calendar from photographs of South Dakota submitted by South Dakota bankers, their family members and customers. These calendars are exclusive to SDBA member banks and make a great gift for your customers!

If you are an amateur photographer and would like the opportunity to have your creativity displayed in homes and businesses across South Dakota, this is your chance! So send us your photos of farms, barns, agricultural activities, historical South Dakota locations, county fairs, carnivals, parades or festivals, fall colors, winter snowfalls, spring flowers, or summer fun. Any photo that shows the history and beauty of the great state of South Dakota qualifies.

All photos submitted will be judged and the top photos will be featured throughout the 2024 Scenes of South Dakota calendar.

Visit [www.sdba.com/scenes-of-south-dakota-calendar](http://www.sdba.com/scenes-of-south-dakota-calendar) to submit images.

Entry Deadline: **July 31, 2023**

Questions, contact Haley Juhnke at [hjuhnke@sdba.com](mailto:hjuhnke@sdba.com) or call **605.224.1653**.





**REGISTER TODAY**  
AUGUST 14-15, 2023

# Meeting with BHG Executives - Denver, CO

Join us at **The Oxford Hotel** for a one-day in-depth business meeting. Gain valuable insights on how BHG Financial can help Community Bankers thrive through the current financial environment by leveraging the BHG Loan Purchase Program and our reliable suite of innovative solutions.



**Keith Gruebele**  
*EVP, Institutional Relationships*  
954.263.6399  
kgruebele@bhg-inc.com

BHG is an endorsed vendor

