

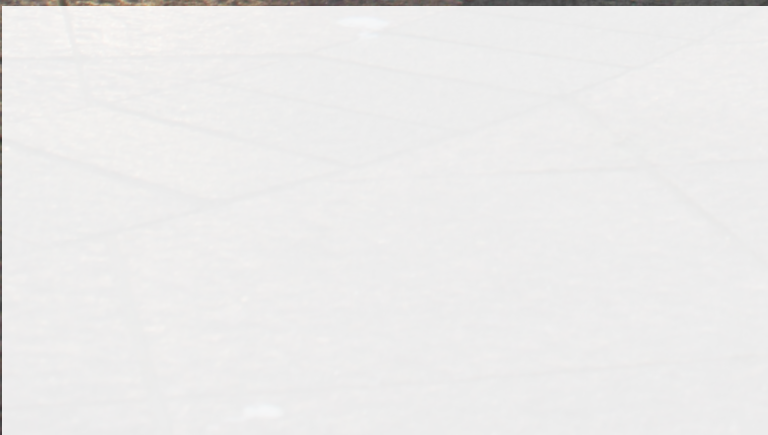
SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | **NOVEMBER 2023**



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message from the chair.....

BY DAVE NELSON | President/CEO | First Fidelity Bank, Burke
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SDBankPAC Needs Banker Support

By the time you read this month's article, your bank should have received the materials for the 2023-2024 SDBankPAC Fundraising Campaign. If you haven't done so already, please take the time to review those materials. SDBankPAC is the SDBA's federal political action committee. Just a reminder, Federal laws prohibit corporate contributions to Federal PAC's. Federal PAC contributions should come from bankers personally. SDBankPAC was initiated in 2007 to help increase the voice and visibility of South Dakota banks in Washington DC through supporting candidates running for federal office who understand and support issues important to the banking industry. As we all know, elections are important and whether we like it or not, politics and fundraising go hand in hand. Making contributions to the SDBankPAC is one of the many ways we can help to advocate for our industry.

SDBankPAC is associated with the ABA BankPac, the American Bankers Association's Political Action Committee. The ABA BankPac is the largest PAC representing the banking industry and the fourth largest association PAC in the nation.

Political action committees (PACs) have long played a vital role in shaping the American political landscape. These political action committees, in general, help to represent the interests of various industries and groups, help fund campaigns, support candidates, and influence public policy. The banking industry, in particular, has recognized the significance of PACs in promoting their interests and values and advocating for policies that benefit the banking industry. The SDBankPAC and the ABA BankPac are nonpartisan. Their primary focus is to support candidates who understand the interests of the banking industry.

Bankers, like any other industry professionals, have a vested interest in the policies, laws, and regulations that govern our industry. We understand the problems and challenges that our industry faces better than anyone else. We need to have a seat at the

table to communicate our positions to lawmakers and regulators to help influence the decisions that affect our industry. The SDBankPAC and the ABA BankPac assist in bringing a unified voice for the banking industry advocating for policies, laws, and regulations that promote a fair and competitive financial sector.

The banking industry is highly regulated. These regulations can significantly impact a bank's ability to operate and can have a profound impact on banks' ability to serve their customers and communities. While there is a need for balanced and fair regulations, having industry experts participate in the political process can ensure that the rules are well-informed and practical and responsive to the industry's evolving needs. Bankers understand better than anyone the intricacies of financial regulations, economic stability, and the needs of their customers. While laws and regulations are necessary, they can also become burdensome and hinder the industry's ability to innovate and serve its customers effectively. Contributions made to the SDBankPAC and the ABA BankPac can influence the selection and election of candidates who are well-versed

in these issues. This, in turn, helps shape laws and regulations that support a thriving banking sector.

Banks play a vital role in maintaining economic stability. A vibrant and stable banking sector is important for a healthy economy. Bankers understand that their work is not only about profits but also about contributing to economic growth and financial stability in the communities we all serve. Therefore, by contributing to the SDBankPAC, bankers ensure that their concerns are represented, candidates are supported that help to shape pro-banking policies, laws, and regulations and their industry's priorities are advanced. Please consider making an individual contribution, no matter the amount, to the SDBankPAC and invest in the future of our industry. Those contributions cannot be underestimated. Thank you in advance for your consideration. 🍂



from the executive office.....

BY KARLTON ADAM | President | South Dakota Bankers Association
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A Season of Thanks

Hello and happy November, friends! As I write this month's column, I am on the road again, this time in Oklahoma City, OK, for the ABA Ag Conference. This is always a high-energy, engaging and dynamic event, and well attended by ag bankers from across the country. It's also a great time to catch up with my counterparts. As I chair the ABA State Banking Associations Task Force on ACRE (Access to Credit for Rural Economy), I am particularly excited to attend this year's event as we continue to make progress garnering support for this initiative.

As we begin to enter the holiday season, we also enter into a season of thanks and gratitude, and that's what I want this month's column to focus on. It's hard to believe we're down to the last 45 days or so of 2023—this year has flown by! I'm reminded nearly every day of just how grateful we are to every one of our banks, bankers and industry partners, who loyally support, advocate and engage with the SDBA throughout the year.

Here's a brief 'by-the-numbers' recap of how you supported the SDBA through November 2023: the SDBA hosted and/or partnered on 24 events where nearly 1,500 people registered, of which 307 registered for the Women in Banking Conference and 327 were registered for the SDBA/NDBA Annual Convention. This doesn't even include our sponsors and exhibitors. Add those into the equation, it's more like 1,600. The SDBA also created or renewed 387 member profiles. That's an average of almost 35 new profiles every month.

In 2023, with the help of engaged member bankers, the SDBA established four new peer groups: CRA, Fraud, Enterprise Risk Management, and Bank Trainers/Education, of which 123 bankers asked to join.

And finally, we tapped our membership regularly via grassroots calls to action—15 times to be exact. Through our united voice, we have continued to successfully advocate for our industry. And while we saw some setbacks in the spring, it motivates us to continue to be present and active when it comes to policy that could impact and affect our rules and regulations.

So, what kind of story do these numbers tell? Well, an important one...several, actually. First, it shows that through our partnered efforts, not only is our industry relevant, it's also influential. Consider this: think of any

other legal industry that the banking industry doesn't impact. Banking is a home-to-global industry that impacts every single person. And through our voice—our united voice—we have the power to steer this industry so it's useful and protected by and for all.

Second, South Dakota's banking industry is robust, stable and growing. It's no secret there's been some upsets in the at-large banking industry this year—most of which caused a rise for concern and the spread of mis and disinformation. Be assured that South Dakota's banking industry, and the people who serve, advocate and represent this industry are exercising active involvement to ensure responsible and reasonable decisions are being made to keep our industry thriving.

Lastly, and to tie it all back to the beginning of my column, our numbers tell this story from our side of things: we wouldn't be what we are, where we are, or be able to do what we do without the continued involvement and support of every one of you who engaged and participated with the SDBA this year. To say we're grateful for you is an understatement, but we genuinely and truly are so appreciative for your ongoing friendship to the SDBA. So, thank you for attending our events, subscribing to our communications, sharing our content, investing in your membership, brainstorming with us, celebrating your tenured associates on milestones and exposing your new team to the SDBA. We are honored and excited to continue our valued partnership in 2024 and beyond.

Before you move on to the rest of the magazine, I'll leave you with this final important Thanksgiving reminder: don't forget to start thawing your turkey! The general rule of thumb is 24 hours for every 4-5 pounds, so those larger turkeys, better get those out now! From all of us at the SDBA, we wish you a peaceful and enjoyable Thanksgiving, and may you be surrounded by family, friends and neighbors who fill your cup and bring you joy. In gratitude, Karl. 🍂





south dakota bankers insurance & services update.....
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Cyber Outlook for 2024

With the current year ending it's time to take a look forward into 2024. What can we expect in the coming year? This is a challenging question since cyber insurance is a rapidly and constantly changing environment.

There have been some positive things happening this past year. Cyber insurance premiums have remained flat and, in some cases, even decreased during the past renewal cycle. According to industry reporting, this is the first time this has happened since 2018. As the cyber insurance market continues to mature, coverage and policy language continues to move towards more standardization across providers which is a positive thing for consumers but, there is still a long way to go. Silent cyber, or cyber coverage provided by non-cyber products continues to be removed from these policies. This is a trend that has been occurring over the past few years and will continue for the foreseeable future.

From an underwriting viewpoint, insurers are looking for things like multi-factor authentication as a primary security control, privileged access management to be enforced for all employees as well as third parties, and strong backup and recovery strategies that are tailored toward being ransomware resilient. Research shows that businesses with more proactive IT security prevent more threats, identify potential security issues faster, suffer fewer cyber events and minimize damage from attacks more effectively than less prepared businesses. These strategies can also be helpful in obtaining favorable premium rates.

The last item I want to discuss from a cyber policy point of view is the addition of catastrophic cyber event endorsements. Lloyd's of London required the addition of these endorsements beginning in March of 2023. These endorsements are designed to address major cyber attacks that could create widespread disruptions to the financial services payment system for example. Lloyds, who books more than a fifth of the world's cyber premiums has estimated that a major cyber-attack could cause between \$2.2 trillion and \$16 trillion in global economic damage. I feel it is important to understand that these endorsements are not intended to impact coverage for an individual bank if they have a cyber event because this type of incident would most likely not shut down the entire financial system.

2024 is predicted to see more cyber criminals adopt artificial intelligence to accelerate and expand their attacks. Whether this is for more cost-efficient rapid development of new malware and ransomware or using deepfake technologies to improve phishing and impersonation attacks, these tactics will move to a new level.

The cybercrime-as-a-service economy puts the accumulated knowledge and tools of thousands, if not millions, of hackers and cyber criminals at the fingertips of an individual

attacker. This makes it easy for inexperienced hackers to rapidly stage complex attacks. CaaS marketplaces continue to operate despite several major takedowns by law enforcement agencies as these criminals adapt their tactics and techniques to stay under the radar.

Malware attacks are increasingly automated, continuing a recent trend that has forced the cybersecurity industry to catch up. Security experts are no longer dealing with lone hackers testing their skills with hard-to-execute attacks. Now, hackers can use a computer to automate cybercrime activities, letting them perform thousands of attacks a day. Ransomware is so common that only the largest attacks seem to garner media attention today.

A greater number of malware variants now contain polymorphic characteristics, which means they constantly change their identifiable features to better hide from security teams and common detection techniques. Many CaaS offerings contain some element of code that can mutate so it can remain hidden.

Phishing threats and attacks are projected to remain prominent next year, with messages becoming more authentic looking in order to catch prospective victims. While software will always be exploitable, it has become far easier for cyber criminals to "log in" instead of "break in".

Cyber defenses have been built up to detect and prevent intrusion attempts against software. With the relative success and ease of phishing campaigns, next year will likely bring more attacks that originate from credential theft. We should dismiss the myth that phishing emails are riddled with spelling and grammatical errors. AI-driven phishing attempts are increasingly sophisticated. That's why it's important to educate employees to realize that grammatical errors are no longer the primary red flag. They should be trained to also be aware of the length and complexity of email content. Longer emails, often a hallmark of AI-generated text, can be a warning sign.

Yet, despite the increasing unease about AI's implications, the full extent of its potential abuse by attackers is still largely unknown. This is a situation that will need to be monitored carefully.

Finally, cyber experts are expecting a shift from data for extortion to exploitable data for sale. Some cyber criminals now focus more on selling exploit and vulnerability information about a business rather than performing the attack themselves. We can expect to see a further shift in the purpose of the attack to focus on vulnerability identifiable information and exploit identifiable information once it becomes coupled with AI. Instead of putting themselves at risk by holding a business hostage for a ransomware payment, expect to see the cyber criminals to start leveraging the threat to sell exploitable data, such as enterprise vulnerabilities, exploits, identities, privileges, and system hygiene. 📊



washington update.....
 BY ROB NICHOLS | President and CEO | American Bankers Association
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The High Cost of Too Much Capital

In early October, I sat down with Federal Reserve Vice Chairman for Supervision Michael Barr at ABA's Annual Convention in Nashville. The topic of our conversation was bank capital.

The failures of Silicon Valley Bank, Signature Bank and First Republic Bank have prompted regulators to begin clamoring for major capital increases at larger banks. My question to Vice Chairman Barr was: why?

Why, when the spring bank failures were attributed to a combination of idiosyncratic liquidity challenges, poor risk management practices, and oversight missteps, did regulators put capital in the crosshairs?

Why, when policymakers—including the vice chairman himself—have stated repeatedly that the banking system is strong, resilient, and well-capitalized, is a major change in capital levels suddenly warranted?

While I appreciated the vice chair's willingness to engage in the conversation, I found the answers I received unsatisfying, to say the least.

He echoed a common argument among proponents of the so-called "Basel III endgame," namely that the last set of capital changes—instituted after the 2008 financial crisis—did not lead to dramatic economic declines, and that the banking system continued to grow, even while holding higher amounts of capital in reserve.



Michael Barr at the ABA Annual Convention.

While these statements aren't false, they're a poor justification for additional capital increases now. The truth is, the post-crisis capital changes did affect economic growth, and they succeeded in driving business outside of the regulated banking sector. Just look at bank mortgage originations in the years since

2007. The share of mortgage originations by banks has declined steadily since the post-crisis rule changes, plummeting from around 80% to just under 30% in 2022. That's just one example—there are others.

Here are the facts:

We already have an effective framework in place that requires regulators to sensibly tailor rules based on a bank's risk profile and business model.

Banks are already holding sufficient capital, as evidenced by the industry's collective weathering of several significant events in recent years, from a global pandemic to a period of rapidly rising interest rates, to resiliency in the face of the isolated bank failures in the spring.

The proposed rules on the table would return our current framework to a one-size-fits-all approach that would put U.S. banks at a competitive disadvantage to their foreign peers. They have the potential to drive more business away from banks and into the less regulated shadow banking sector. They also fail to appropriately consider the potential economic consequences of forcing banks to hold even more capital in reserve.

Bankers know there is a cost to holding too much capital—and it's paid by both consumers and businesses who need credit.

To ignore these realities would be a misstep, especially since history tells us that any capital increase for larger banks will eventually affect community banks as well. That's why ABA has been so vocal in calling on regulators to conduct a thorough quantitative impact study to determine the full extent of potential economic consequences—which they agreed to do in mid-October, alongside an extension of the comment period.

However, simply collecting the data is not enough. Regulators and the public need ample time to review and evaluate the data to understand the full picture—and the current timeline, even with the comment deadline extension, does not allow for that.

Given the wide-ranging effect this rulemaking could have, the only appropriate course of action is for regulators to withdraw and repropose the rule after the data can be fully assessed. Changes to capital rules—even if they are only intended for the largest banks—will inevitably affect all parts of the banking system. This is too important to get wrong. 📊

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Emerging Leader of the Month: Brad Noem



As part of the SDBA's mission to grow South Dakota's future bank leaders, we feature a monthly emerging leader. This month's feature is on Brad Noem from Richland State Bank in Bruce.

First-Ever Job

I am the youngest of 3 brothers who grew up on our family farm in rural Hamlin County. My first jobs consisted of feeding livestock, mowing our farm yard with a Lawn Boy push mower, weeding trees, cutting firewood and hauling bales with our John Deere 2830 loader tractor. Of course, our dad would always leave us with chores to do when he would leave for the field. We would work hard until he left the yard on the tractor, then we would run to our backyard and play baseball until we would hear the tractor coming back down the road. We would then rush back to whatever job dad had left us to do thinking we had pulled one over on him. He never said anything to us about not having those chores done but he knew we were playing ball and he knew we would get the chores finished in time. He taught us to work hard but he also let us be boys. I have never forgotten that and have used the same philosophy when raising my three boys.

Emerging Leader Story

I began coaching baseball in 1994 & basketball in 1995 while I was in college. In 1998, after graduating from South Dakota State University I began my teaching career at Hamlin where I taught high school mathematics until 2019. I coached in the girl's basketball program for ten years and the boy's basketball program at Hamlin until I left teaching in 2019. I continue to coach baseball in Lake Norden with this year marking my 24th year keeping small-town baseball available for kids to play.

The lessons I have learned in my years as a coach and educator have translated to my work as a loan officer at the bank. The power of listening and making connections with my customers comes from my years in the classroom where I learned that teaching had more to do with listening than it did with telling kids what you know. Banking is no different. Listening to my customers, hearing what their goals are, what their strengths and weaknesses are and helping them realize their potential and accomplish their goals is the key to being a strong loan officer.

What He Most Likes About His Job

As loan officer at a small community bank in rural South Dakota I get to work with local farmers and businesses within the community to help them with their financial needs. What I like most about working in a community bank such as Richland State Bank is getting to know all of my customers on a first-name

basis. I enjoy swinging by the field during harvest and riding in the combine or with the grain cart driver and share in that exciting time as the grain is being harvested and the hard work put in over the year is coming to fruition. I also enjoy working with small business owners to make sure they are not only able to keep their business running smoothly but to help them stay in operation in the long-term and be raise their families within the community.

If He Could Have Any Job

I got the chance to meet the great Vin Scully who was the radio announcer for the Dodgers for 67 years. Because of my love for baseball along with my ability to tell stories and entertain others I would have loved to do what he did.

His Life's Passions

My family has always been my biggest passion and priority in life. My wife and I have been fortunate to raise three strong, outstanding young men. Following them in their endeavors and watching them grow up has been the greatest joy of my life.

How He Unwinds

My wife and I are both active people so we enjoy golfing, hiking and attending our son's sporting events and choir concerts. We also enjoy spending time with extended family, where many stories and laughs get shared.



I am a bit of a Dodgers fan so I tend to follow them even though they rip my heart out every October. I love the music of the 1970's and 80's and even know the words to a song or two from that time period. I enjoy watching documentaries or old tv shows.

Little Known Facts About Him

I have an uncanny ability to remember certain dates, scores of games and specific events for things that have happened in the past 40 years. The people who know me are actually amazed (not impressed, however) at what I can recall. My wife likes to tell me that if they ever make a game show based on useless knowledge, I would definitely be the champion. 🎲





SDBA Hosts Annual Emerging Leaders Summit

My Message of Thanks and Gratitude By Natalie Likness

Another SDBA NEXT STEP: Emerging Leaders Summit has wrapped and is in the books. This year's event was another great one! Maybe I'm a little biased as it's one of my favorite events throughout the year as there's some sentimental attachment to it, but still, it was another wonderful event.

The SDBA hosted this year's Summit on October 17 & 18 at the Casey Tibbs Rodeo Center Museum in Fort Pierre, South Dakota, and welcomed 51 bankers from across the state, as well as a couple from Iowa. I am proud of the agenda we put together for our attendees. We 'kicked things off' (no pun intended... no, just kidding...pun fully intended!) with South Dakota State University's legendary football coach, John 'Stig' Stiegelmeier, followed by USD economist, Professor Mike Allgrunn. Cindy Peterson, CEO and owner of Maximizing Excellence in Sioux Falls, emceed for us and wrapped up day one as she presented and facilitated a panel discussion on using philanthropy as a competitive advantage.

Larry Young, Boiling Frog Development, Bailey Ronnebaum, forbinfi and Dan Burwitz, Vantage Point, rounded out day two of our summit, giving our attendees plenty of concepts and tools to take back to the office to put into practice right away. Overall, our Summit was once again a dynamic, engaging, and thought-provoking event, and I want to thank everyone who attended. Huge thanks to our sponsors of this year's event, too, as we couldn't do it without you: Dacotah Bank, First Bank & Trust, BankWest, First Fidelity Bank, forbinfi, Vantage Point and Richland State Bank.

Tentatively save the date(s) for next year's event when we return to Sioux Falls: October 29 AND/OR 30, 2024! I say "and/or" as I'm still nailing down the exact date and venue location, but that will come out soon! I hope we'll see you there.

While I have your attention in my neck of the woods of this month's SDBANKER Magazine, from time to time, I like to share the importance, significance and pride I have working for and serving the South Dakota Bankers Association. I joined the Association in October 2021, and two weeks after I started, not only did I attend my first SDBA event, but I also hosted it: the NEXT STEP: Emerging Leaders Summit in Sioux Falls. Candidly, I'll be honest: I was nervous! I was nervous to attend an event I knew nothing about, nervous to represent an industry I hadn't even cut my teeth in yet, and I was anxious to meet and greet people I'd never

met before, who also didn't know me from Adam. But as I stood behind the registration desk, fully prepared to suppress any anxious nerves, it was our attendees—our Emerging Leaders—who welcomed ME. Not only did our Emerging Leaders welcome ME to the SDBA's own event (read that again!), but they also welcomed ME to the Association and congratulated ME on the new gig. My nerves were quickly calmed and my anxiety gently subsided.

Flash forward to a couple months later when Halley asked me what my goals were for the coming year and I expressed interest in taking the lead on one of the events, namely the Emerging Leaders Summit. Full disclosure: I didn't think she'd take me seriously! But sure enough, Halley turned the reins over to me to run point on 2022 event. I share all of this because this annual event holds a special place in my heart—not just professionally, but personally, too. This year especially.

To again be candid, personally speaking, the last year and half hasn't exactly been easy. My dad, Steve Likness, was diagnosed with stage four kidney cancer in February 2022—a blow to our family to say the least. For 18 months, dad battled his cancer with more grit, grace, courage and humor than anyone I know. Sadly, due to treatment complications and side effects of pneumonitis, our beloved Steve surrendered to his cancer on Saturday, September 2, 2023, in Sioux Falls surrounded by his family.

My point I'm getting at is, as I head into the holiday season and this season of thanks and gratitude, I can't express enough how grateful I am to work for, alongside and serve the people I've come to know in and through the South Dakota Bankers Association. The 51 people, speakers, sponsors and partners who attended and supported this year's event didn't know it at the time, but your support of this program was personal for me this year. Every registration was a personal win for me, and I was reminded by this network of bankers of their grace and friendship. Last but not least: to my SDBA and SDBIS teams, and the SDBA Board of Directors, my heartfelt thanks to you for your support throughout this sad and challenging time. To know Steve was to love Steve and boy did we love Steve.

Looking ahead to 2024, life looks a little different for me now. But our family continues to journey on together—that's what dad would've wanted. It is my sincerest joy and pleasure serving SDBA's members in my capacity here, and I look forward to continuing to do so through our events and services next year. Thank you always for your support and friendship, and with a grateful heart, from my family to yours, I hope you have a blessed and wonderful holiday season. 🌈

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STATE'S FIRST BANK, YANKTON, STILL RUNNING

History Shows More Regulations, Few Institutions, as Years Go by

By RALPH O. HILLGREN

A tendency toward more regulation, with fewer but better banks, is noted in the banking history of South Dakota.

The city of Yankton enjoys a double distinction in the financial field, in that it had the first nationally chartered bank in Dakota territory, and secondly, in that this bank still is in operation. This was the First National bank of Yankton, which was chartered December 7, 1872. It now is known as the First Dakota National Bank and Trust company of Yankton.

Looming like powerful Normandies or Queen Marys in the financial seas are many financial institutions in the sattle which have come through varied disturbances occurring through the years. Good

judgment, foresight, and conscience on the part of their captains have enabled them to weather any storm on the financial sea regardless of the kind of regulation imposed by government.

One Opened Here in 1873

In Sioux Falls a bank was opened October 10, 1873, the location being Phillips avenue and Tenth street. It was closed a few months later when E. E. Otis, the banker, left for Nebraska. On June 5, 1874, an institution known as the Bank for Savings was opened, and the same month saw opening of the Minnehaha County bank, which on July 1 was absorbed by the former. After two years the operator, J. D. Cameron, quit banking to enter the real estate field.

In the very early days as the state was rapidly being opened up, the private bank was a common institution. In some west river towns there wasn't even time to get a building, not mention charter, and a board laid on two barrels constituted counter and cage, with a trusty six-shooter hanging on the banker's belt offering the safety now secured by burglar-proof vaults and guarantee of deposits.

South Dakota on June 30, this year, had only 175 banks, of which 45 were national and 130 were state. Twenty years ago there were nearly four times as many, the total being 125 national and 517 state institutions. The number increased even beyond that total in the boom years which followed, with a maximum of 136 federal banks holding charters in the years 1920 and 1921 and 556 state banks operating in 1923. What followed is kell known to depositors.

Decline Began in 1921

After 1921 there was a gradual decline in the number of national banks in the state, the total in 1923 being 128; five years later it was 97; in 1933 it was 72; and on June 30 this year it was 45.

As for state banks, the total number holding charters in the state had declined by 1928 to 315 instead of the 556 which were doing business in 1923; in 1933 there were 149; and on June 30 this year there were 130. In 1938, up to October 1, there were 12 banks which closed their doors.

The year 1924 was the most tragic in the past two decades from a financial standpoint, a total of 14 national and 98 state banks having closed that year. In 1925, 1926, and again in 1931 there were 12 national banks which closed their doors.

The flurry of state bank disasters started in 1922, when there were nine which closed their doors. The number for the succeeding years was as follows: 1923—39; 1924—98; 1925—52; 1926—83; 1927—25; 1928—5;

1929—13; 1930—52; 1931—60; 1932—17; 1933—19.

Some Banks Reopen

Since 1933 there have been 20 states and one national suspension. Quite a number of liquidations have been voluntary, and among the state banks there are quite a few which have reopened. In 1925 there were 52 which closed and 15 reopened; in 1926 there were 83 which closed and 36 reopened; and in 1927 there were 25 which closed and 8 reopened.

Deposits in state banks reached their peak immediately after the World war, when they shot up to \$170,000,000. Sudden declines in prices of farm products affected not only the deposits, but also land values and the very existence of several hundred banks.

Regulation Welcomed

In view of these declines, it is not surprising that increased regulation has been the rule. It has been welcomed by both the public and the bankers, because of the public interest which is at stake. Some bankers assert there should be even more regulation, with consideration being given to bankers' personal mastery of problems in their field.

Out of the collapse of numerous banks, state and federal banking officials have had a real task in salvaging part of the wreckage for the benefit of depositors, and in recent years have made marked progress not only in the distribution of dividends but in bringing these affairs of liquidation to a close.

On March 16, 1933 the comptroller of the currency was in charge of 40 national bank receiverships. Seven have been added since that time, but there have been 39 receiverships liquidated, leaving only eight active receiverships on September 30 this year. Dividends of the 39 banks which have been liquidated averaged 43.3 percent of proved claims, and amounted to more than \$7,000,000.

Liquidation Speeded

Liquidation of state banks has been speeded at an unusually rapid rate the past two years. On January 1, 1937 there were 165 receiverships, and since that time a total of 136 have been terminated, leaving only 29 still in effect. All but 3 of the 29 are in the final stages of liquidation, according to Banking Supt. James E. Stewart. More receiverships have been terminated the past two years than in the previous 20 years. The records show 479 banks had been suspended by January 1, 1937. A total of 159 were taken over by depositors for local liquidation, reopened, reopened and closed, or taken over by the FDIC, and the state banking department had terminated the liquidation of 155 additional banks, leaving 165 still in process of liquidation on January 1, 1937.

The state banking department was created in 1909, but the state had issued charters previous to that time. The first charter was issued July 1, 1897 to the Minnekahta State bank, of Hot Springs.

Serving Those Who Served

How a Group of Bankers is Making a Difference



Motivated by a deep sense of compassion and gratitude for those who have served our country, a group of Minnwest Bank employees volunteered their time and skills to support the Veterans Community Project (VCP). In a heartwarming display of community engagement and support, they recently volunteered more than 75+ hours to the VCP, a non-profit organization that provides safe shelter and assistance to veterans in need. Over the course of several weeks, teams constructed tiny homes for Veterans in Northwest Sioux Falls, making a tangible impact on the lives of those who supported this nation.

The Veterans Community Project

Established in Kansas City, Missouri, by a group of combat Veterans, the organization provides high quality and well-developed strategic services that enable Veterans to meet the challenges of day-to-day living, resolve immediate crises, and move towards permanent stability. The solution is simple: provide Veterans a furnished home of their own and wraparound support services that not only help get them back on their feet but ensure they continue standing. Case managers work one-on one with each resident to achieve incremental, lasting results in the areas of health and wellness, education, employment, financial literacy, and the development of a personal support network. The village offers a sense of security, and the opportunity to reintegrate into the community at their own pace. When the Veteran is ready, VCP provides support in finding a long-term housing solution, which may include market-rate rentals, homeownership, or subsidized housing.

The Power of Volunteerism

Volunteering is a fundamental aspect of fostering positive change in a community. It not only benefits the individuals being served but also enriches the lives of those who give their time and effort. Minnwest Bank employees' spent time doing a variety of construction tasks: framing, sheathing, plastic wraparounds, building insulation boxes etc. These tiny homes offer more than just shelter; they provide stability, belonging and hope for the future to those who have given so much already. The bank's involvement with the VCP serves as a reminder of the collective power when individuals come together for a common cause.

IMPACTING YOUR COMMUNITY?

Share how your banks are making a difference!
Submit your stories and photos to hjuhnke@sdba.com.



Minnwest Bank

Minnwest Bank recognizes the importance of supporting the local communities where you live or work. They encourage employees across their network of more than 30 branches to utilize eight paid hours to volunteer annually, and can be used during or outside of regular banking hours. Minnwest Bank is dedicated to community involvement, and that interest in service was inspired by bank founder, M.D. (Pete) McVay who served them well for more than three decades. Minnwest Bank believes that community support comes in a variety of forms, including volunteer work, philanthropic giving, corporate programs, and educational events. Volunteering at the Veterans Community Project was a tangible way to display such commitment and literally build community.



Recognizing Military Veterans in the Banking Industry

In honor of Veterans Day, the SDBA would like to introduce you to some of the military veterans who work within the banking industry. We would like to thank the brave men and women who have served our country with honor.

Within this feature you will get to hear from six of our veterans that willingly shared a piece of their story with the SDBA! Special thanks to Isaac Schmeling, Michael Williams, Kelly Oberbroekling, Andy Pederson, Rick Woledge, and Stacy Davis for their service to our country and the banking community.



Isaac Schmeling

Bank: CorTrust Bank

Branch/Location: Cherapa, Sioux Falls, SD

Years in the Banking Industry: 21 years

Military Branch: Army

Years of Service: 6 years

What motivated you to join the service?

I always felt it was our duty to serve and protect our country.

Also, I joined up a year after September 11th occurred which was also a motivating factor.

Share one of your proudest moments: Having the opportunity to play a part in Operation Enduring Freedom (Afghanistan) during their first free election for President. This was momentous as there were females on the ballot which had never occurred before. Hamid Karzai was elected as their first President during this election.

How did you get into banking? I wanted to go to school, but my mom had brain cancer and my dad needed help with the medical bills. So I got my first job in banking as collections specialist in credit cards. I found myself enjoying the financials industry and over 21 years I have been a part of credit cards as a collector and a manager, Vice President of Mortgage Servicing, and now Vice President/ Credit Review Officer.



What is your most significant career and/or military accomplishment so far?

I really had very little knowledge in the Mortgage industry when I started in Mortgage Servicing; however, I took the time to read and/or watch anything I could to give myself the knowledge needed to complete my job. By taking the time to really dive deep into mortgages and loss mitigation which came out at the same time I was able to run the Mortgage Servicing Department at CorTrust Bank.

Share an impactful moment or story or lesson learned:

All of us have heard 'never give up', but the best lesson I have learned through my military career as well as my banking career is to make sure the passion inside of me is greater than anything negative I may encounter. The passion inside of me to do a good job or to make sure I am up to date with all the new information is what drives me to get through anything I may face.

What are your life's passions, and/or what do you like to do in your spare time?

I am an Associate Pastor at a church in Sioux Falls and I love to golf.



Michael Williams

Bank: SVP, Credit Card Programs - Bryant State Bank Director, Richland State Bank (sister bank)

Branch/Location: Sioux Falls, SD

Years in the Banking Industry: 33 years

Military Branch: SD Air National Guard / U.S. Air Force

Years of Service: 4 years

What motivated you to join the service?

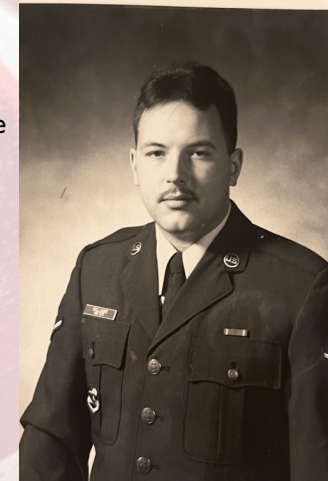
There is a long history of military service within my family; however, the tuition assistance was a significant financial motivator as I needed to make my own way through college. I received my Associates Science Degree while stationed in California and later my Bachelors and MBA with the help of GI Bill at the University of Sioux Falls.

Share one of your proudest moments:

I served in the Strategic Air Command in the Minuteman Missile Training Squadron and received a lot of recognition in my time in the Air Force including Honor Graduate from Technical School, Airman of the Year, Outstanding Unit Awards. Looking back my proudest moment was the awarding of the Air Force Achievement Medal for my volunteer activity while serving on the Vandenberg AFB, California Honor Guard. We provided military representation for many major public events such as the Rose Bowl game, parades, major military events, dignitary arrival/departure, and more. However, what means the most now is not the individual or even unit awards it was the Honor Guard Funeral Services. Providing one final 'thank you' on behalf of a grateful nation meant a lot to the families of those who served.

How did you get into banking?

Like many in the state of South Dakota, I started out working at Citibank and I also started at an entry level - in customer service working full-time in the evenings and going to school full time during the day. When I graduated college, I was accepted into the Management Training Program which provided a solid base of education and experience in all functions of banking. I eventually led Security Operations (Fraud Investigations) in South Dakota and had functional responsibility for North America Fraud Operations with 4 site locations including Canada.



I later moved onto Bryant State Bank where I was able to help launch a credit card program from the ground up that has over 15 years of success. Regardless of bank size, the complexity and requirements are the same for all organizations.

What is your most significant career and/or military accomplishment so far? I was honored with the Citi Chairman's Leadership Award which is only given to a very few select number of individuals. This is the highest award presented within Citi (over 300,000 employees at the time). The recipient and a guest were recognized with a week-long stay at a 5-star resort in an exotic location, excursions, fabulous amenities, and direct team building/socials with the Senior Executives Team including the Chairman. This really was a "Wow" event and a capstone to many years of success and achievement while at Citi.

Share an impactful moment or story or lesson learned:

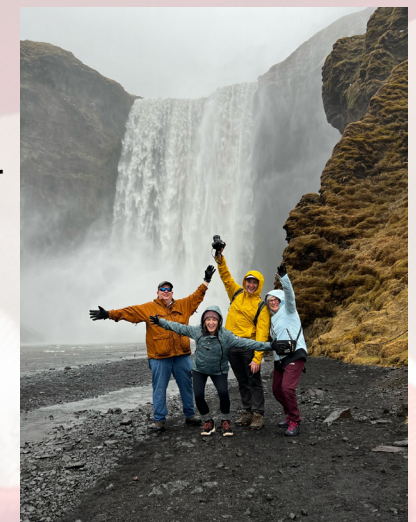
Whether it is the military or banking, no mission is completed alone. Success is a by-product of completing the fundamentals effectively as a whole unit. Regardless of the control environment you instill, ultimately it is the development of the team that will determine the outcome. I take pride in the development of my team members and the impact I have had on others.

I have helped shape hundreds of people into their own successful banking careers over the years. I am often stopped in the grocery store or while around town and thanked for the impact I had on someone in their career and as serving as a role model for others. To me, there is no greater compliment than to be thanked for inspiring and motivating others to achieve their highest potential.

What are your life's passions, and/or what do you like to do in your spare time?

My wife, Michell, and I love to travel. We were blessed to go to Iceland this past April to celebrate my daughter Kjerstin's graduation from USD medical school along with my son-in-law Cole. In July, we went on a pandemic postponed trip to Ireland with friends.

We try to live by the motto - "Life is about the memories you create."



feature story.....

Kelly Oberbroekling

Bank: Reliabank
Branch/Location: Sioux Falls / 85th & MN
Years in the Banking Industry: 5 years
Military Branch: SD Army National Guard / US Army Reserve
Years of Service: 1988 – April 2001



What motivated you to join the service? I wanted to serve my country and I needed help paying for my college tuition / education. Many of my uncles had served their country and I wanted to do the same. I had friends that joined before and with me, and so it was an easy decision for me.

Share one of your proudest moments: Honestly, it was the whole experience from Basic Training till I got out. I made some of the most long-lasting relationships I'll ever have. I didn't achieve all that I wanted or stay in as long as I would have liked, but while I was there I gave everything I could and did everything I was asked to do. I reached a rank of E6 and was working on my promotion to an E7 before I got out.



How did you get into banking? I was a partner in an agronomy business from 2004-2018, and I sold out in October of 2018. An opportunity came along for me to become a commercial / ag lender in a small rural community, and they took a chance on me. I came to Reliabank a year-and-a-half after that and never looked back. Working for Reliabank in April of 2020 was the first time I worked in Sioux Falls since we moved to Sioux Falls in 2001. They have been a huge part of my family ever since.

What is your most significant career and/or military accomplishment so far? Owning the agronomy company was my most significant achievement. We left great paying jobs to start our business from nothing, literally nothing, and turned it into a very successful business over the course of 14 years.

My greatest military accomplishment was becoming a teacher for BNCOC, which is a school for military NCO's to further educate themselves in leadership, technical, tactical, and experience needed for future leadership roles.

Share an impactful moment or story or lesson learned: Becoming a TeamMates mentor. I have been so blessed to be a part of so many things bigger than myself from my career, watching my kids grow-up, and now having grandkids. But something that has had a real impact on me is becoming a mentor. Realizing what that commitment has meant to me, to my mentee, and my fellow mentors, has been a bit hard to put into words. I have been a mentor since January 2021. Essentially, we mentor the same child from 3rd, 4th or 5th grade to graduation and beyond, all during the school year. Even more telling are the mentors that say it's the most gratifying and fulfilling day of their week. I believe it's a game changer for the kids and the mentors.

What are your life's passions, and/or what do you like to do in your spare time? I love to hunt, play golf, and chase my family. My best of friends are those whom I share my passions with. My hunting of choice is waterfowl, preferably in the worst conditions, and my best golf is in the clubhouse; however, I manage a decent golf round every 5-7 rounds played. :) My best friend, my wife, and I follow our youngest daughter around the upper Midwest every fall and spring as she finishes her nursing / soccer career at Augustana University in Sioux Falls, and we spend every minute we can with our oldest daughter's two sons, who are one and two. They all keep us young as our age allows.



Andy Pederson

Bank: Central Bank
Branch/Location: Sioux Falls, SD
Years in the Banking Industry: 5
Military Branch: Army
Years of Service: 4



What motivated you to join the service? Family history and student loan debt both played a part in my decision. My father retired from the Army after serving 30 years and pride in serving my country was forefront in my upbringing. After graduating from college, I took the opportunity to serve while also having my student loan debt paid off.

Share one of your proudest moments: Graduating from basic training with my father present.

How did you get into banking? Sioux Falls has a large financial industry presence, so it was really luck of the draw when landing my first banking position in the IT department of Citibank.

What is your most significant career and/or military accomplishment so far? Having a part in investigating and uncovering atrocities committed in the Kosovo conflict in 1999 while serving in the 10th Mountain Division.

Share an impactful moment or story or lesson learned: Preparation and attention to detail, two very important factors in a soldier's life, are imperative to success in life. Being prepared ahead of time for what is in front of you and doing things the right way will make everything you do stand out. Having confidence that you understand a situation will also help you when things don't go the way you expected. You can't think outside of the box if you don't know what kind of box you are in.

What are your life's passions, and/or what do you like to do in your spare time? I love spending time with my 15- and 21-year-old daughters. I am a big music fan and enjoy playing drums and guitar with my oldest daughter. I enjoy solo backpacking and traveling to places not well known.



Rick Woledge

Bank: First Dakota National Bank
Branch/Location: The four Sioux Falls branches
Years in the Banking Industry: 12
Military Branch: Army
Years of Service: 15



What motivated you to join the service?: Learn a technical trade and travel
How did you get into banking? A friend recommended I apply for a new position that was being created (Building Services Manager) that he knew I would be a good fit for. I'm kind of a behind the scenes type guy. I like to help get things set up then sit back and watch people having fun.

What is your most significant career and/or military accomplishment so far? Graduating college while working days and taking night classes. At the same time being in the Army Reserves and getting activated for Desert Storm halfway through 3rd semester.

Share one of your proudest moments: Meeting someone new that has known my kids and being told how awesome the kids are.

What are your life's passions, and/or what do you like to do in your spare time? Spend time outdoors with friends and family hunting, fishing, snowmobiling and taking trips on motorcycle.



Stacy Davis

Bank: First Bank & Trust

Branch/Location:
Brookings, SD

Years in the Banking Industry: 18

Military Branch: Air Force Reserve

Years of Service: 10

What motivated you to join the service? I

come from a long list of family members who served in various branches of the military and always admired their service and dedication to something bigger than themselves. I also wasn't sure what I wanted to do in the adult world and it seemed like a great place to start.

How did you get into banking? I listened to my mom :) I was in my early 20s and managing a gas station and didn't see much of a career path for me, so I did what many young adults do when they don't know what to do and called my mom. She told me to go down to the bank and ask for a job, so I did. I started part time in collections, moved into item processing and then was deployed. After my deployment we had moved to electronic check processing, so my job no longer existed, and I started doing special projects for a group that managed our Core system. I fell in love with the work and have been involved in the Core/Ancillary system space ever since.

What is your most significant career and/or military accomplishment so far? Share one of your proudest moments:

Career-wise it's by far the team of people I get to work with every day. I get to manage the department I fell in love with and helped shape it into what it is today - going from a team of 3 people managing 3 systems to a team of 10 managing over 60 systems. They are amazing people who truly make it feel more like family than work.

Military-wise it's the work I did while deployed and how it shaped me into who I am today. The work is hard for me to articulate and I'm not great at talking about my



accomplishments so here are a few excerpts from the awards received while I was there:

Provided Traumatic Stress Response support to deployed soldiers. Played a primary role in returning 394 fallen service members to their families. Selflessly volunteered her time to work all areas of the mortuary. Inbriefed/debriefed over 112 USAF deployed troops. Single handedly organized a White House tour for 40 deployed soldiers with a meeting with Vice President Cheney and awarded a V.P. coin for the work. Created a monthly morale calendar and organized activities for deployed soldiers to unwind from the stress of caring for the remains of our fallen heroes.

Share an impactful moment or story or lesson learned:

Two things 1. Talk less, listen more. It's something I have to work at everyday, but the results are powerful. Everyone has a story, a history and a bad day and we only know a small part of it. Assume people have good intentions (they usually do), ask questions and REALLY listen. 2. And do the hard things, I can't remember a time I've ever regretted it.

What are your life's passions, and/or what do you like to do in your spare time? My wife and I have two little boys, Tucker (2) and Finley (4) along with two dogs Hami and Howie. We have a busy, loud house and love every minute of it. We love to travel and take in new experiences. While no longer in the military I still feel a pull towards service before self and scratch that itch as a CASA (Court Appointed Special Advocate) volunteer where I represent the best interest of children in foster care. Similar to my experience in the military, the work is hard, but exponentially rewarding.



Plan a Conversation with Someone to Build Trust



Why do it?

In a single work relationship, even a small boost in trust can have a huge positive impact on that relationship and on your work life in general. And one of the best ways to increase trust with someone is to have an honest, high-trust conversation about how you'd like the relationship to improve.

Next steps:

1. Ask yourself, Which important working relationship needs more trust?

The answer may be obvious if you're facing a situation that causes you daily stress (e.g., a boss who micromanages and reverses many of your decisions) or there's been a lapse in trust (e.g., in an important collaboration with a peer, one of you has missed a couple of critical deadlines).

If you're not sure which one to choose, think about a relationship that has a large impact on your work (e.g., a close collaborator or someone who makes decisions that affect you) and where a small improvement could make a big difference. Choose just one at a time to focus on.

2. Identify which high-trust behaviors you want to discuss with the person.

Would it help you to have a better understanding of your boss's expectations so they don't change your work as much? Would it help your boss if you gave them highly detailed, regular updates to reassure them that you'll deliver what they want?

Use FranklinCovey's 13 Behaviors of High Trust from Stephen M. R. Covey's bestseller, *The Speed of Trust: The One Thing That Changes Everything* to help you determine what aspects of trust to address with the person:

1. Talk Truthfully
2. Demonstrate Respect
3. Create Transparency
4. Right Wrongs
5. Show Loyalty
6. Deliver Results
7. Get Better
8. Confront Reality
9. Clarify Expectations
10. Practice Accountability
11. Listen First
12. Keep Commitments
13. Extend Trust

3. Plan a few phrases you can use.

For example, with a micromanaging boss:

- "I respect your decisions." (Demonstrate Respect)
- "I want to include the right amount of detail in my updates so that they work for you." (Create Transparency)
- "It would help me to have a clear understanding of exactly what you want me to deliver." (Clarify Expectations)
- "Once I understand your expectations, you can count on me to deliver." (Keep Commitments)

4. Schedule the conversation now.

Let the person know ahead of time what you want to talk about so they have time to think about it. For example, with your boss:

- "I see an opportunity to increase the level of trust between us and improve how we work together. Could we spend some time talking through ideas in my 1-on-1 this Thursday?"

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Greatness Starts Here

FranklinCovey transforms organizations by building exceptional leaders, teams, and cultures that get results.

Together, let's go for greatness.
Learn how at [FranklinCovey.com](https://www.FranklinCovey.com).



Develop Your Leaders | Engage Your People
Build a Winning Culture | Achieve Breakthrough Results



UPCOMING EVENTS

SDBA's IRA Basics

December 14, 2023 | Virtual

Plan to attend the SDBA IRA Basic Webinar via Zoom on Thursday, December 14, 2023. This is a full-day seminar that is designed as "very basic" and aims to build a solid IRA foundation. The seminar will start with the differences between a Traditional and a Roth IRA, and then discuss how to set up a new IRA and the eligibility rules to contribute to an IRA. The biggest topic for people new to IRAs to discuss is the moving of money from one financial institution to another. This involves IRA transfers and rollovers, plus the direct rollovers from a qualified plan. Discussion will go thru the 13 exceptions to taking money out of an IRA before age 59.5 to avoid the penalty tax, and how RMD is calculated in a traditional IRA. There will be an introduction into death distributions. Finally, we will cover how to take money out of a Roth IRA. You should attend this seminar if you need to learn the basics of Traditional and Roth IRAs or want an updated, general refresher on IRA rules. The seminar will be recorded.

For more information visit www.sdba.com.

SDBA State Legislative Day

February 14, 2024 | Pierre

The SDBA State Legislative Day will be held on Feb. 14, 2024, in Pierre. This event is your opportunity to stay up-to-date on both state and federal legislation which could affect the banking industry, visit with state legislators and constitutional officers, and make sure our industry is heard. The day will include an SDBA Board meeting, SDBA Legislative Committee meeting, lunch, SDBA update, the chance to visit with state legislators at the State Capitol, and an evening reception with state legislators and constitutional officers.

More information to come at www.sdba.com/events.

ANTICIPATING AN EVENT?

View all upcoming events and details under the Events tab at www.sdba.com



First Bank & Trust celebrates women in banking – especially the **488 women** that drive our success. Their hard work, inspirational thinking, and amazing talent make our **BIG PICTURE** brighter every day, and we're very grateful for their partnership!



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CorTrust Bank is a proud SDBA member and sponsor of the Lead Strong: Women in Banking conference. We believe in the power of collaboration and supporting the advancement of South Dakota banking.

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Here for you.™

Weaver Announced as Market President of Rapid City and Custer Market



Tom Weaver

Dacotah Bank is excited to announce that Tom Weaver has joined the Rapid City and Custer market as the Market President. Tom started his career in the financial industry back in 1996 working for Greentree Financial/Conseco Financial. He spent the last 14 years working for First Interstate Bank in Rapid City where he was the relationship manager from 2009 to 2016; and the commercial banking manager from 2016 to present.

Tom, originally from Pierre, SD, graduated from T.F. Riggs High School and went on to attend Black Hills State University in Spearfish, SD, where he graduated with a degree in composite business administration with an emphasis in economics. Tom is a graduate of the 2005 Leadership Rapid City program, 2013 graduate of Pacific Coast Banking School, 2016 graduate of Leadership South Dakota, 13-year veteran of the SD Army National Guard, Rapid City Vision Fund Awardee (BH Sports/Fitzgerald Stadium) \$5 million stadium remodel, retained by the City of Rapid City as construction project member for the stadium remodel (2019-ongoing), and is Executive Search Committee Member for Elevate Rapid City CEO.

Tom has maintained a high level of involvement within the Rapid City community as a resource, leader, and volunteer serving on various committees and boards, such as United Way Board Member (2005-2007), Member of the Rapid City Chamber of Commerce, Sportsmen Against Hunger Board Member /Treasurer, Rapid City Economic Development Board member (2015-2018), RC Economic Development Executive Team-Treasurer (2017-2018), Elevate Rapid City Board Member currently serving as Vice Chair, Baseball Parents, Inc. Board Member, Black Hills Sports, Inc. Board Member/Treasurer, Post 22 Foundation Board Member, Strategic Housing Trust Fund Board Member, YMCA of Rapid City Board member, and SD Banker Association-Legislative Committee Member (2014-2016).

Tom and his wife, Danni, and infant daughter live in Rapid City while their two sons live in Vermillion and Bozeman. During their spare time they enjoy the outdoors hunting, fishing, and hiking.

Welcome to Dacotah Bank Tom!



BankWest Named 2023 LearningElite Winner

BankWest's Learning and Development department has been named a LearningElite winner by Chief Learning Officer magazine. The LearningElite Award Program recognizes organizations with exemplary learning and development strategies and best practices.

"Learning and development has evolved at a rapid pace amid the lightning speed of change in our world. It is incredible to see what these organizations have achieved in fostering agile and adaptable learning cultures," said Ashley St. John, chief content officer and editor-in-chief for Chief Learning Officer. "It is an honor to recognize the accomplishments and successes of these leaders, teams and organizations."

In order to qualify for LearningElite status, organizations must succeed in scoring above the qualifying benchmark in five key performance areas critical to L&D: learning strategy, leadership commitment, learning execution, learning impact and business performance results.

The Chief Learning Officer's LearningElite program is a prestigious platform that pays tribute to the finest organizations in the realm of learning and development. For over a decade, this comprehensive, peer-reviewed ranking and benchmarking initiative has celebrated organizations that employ exemplary workforce development strategies, yielding substantial and tangible business results.

Guided by a consortium of chief learning officers and seasoned learning and development experts, the LearningElite program employs best practices in evaluation to rank organizations based on their impact, size, and industries served. It evaluates various aspects of learning and development, recognizing individual companies for their excellence in areas such as leadership development, adept use of technology, executive endorsement, and the creation and delivery of exceptional content, among others.

"BankWest has a deep commitment to equipping our staff with the knowledge and skills necessary to excel in their roles. This recognition serves as a testament to BankWest's dedication to learning and development and its alignment with best practices and strategies in this field," explains Becky Burke, Vice President of Learning & Strategic Development for BankWest. "Being recognized alongside a diverse group of organizations, ranging from global corporations to fellow small and agile teams, is truly an honor."



Becky Burke, BankWest Vice President of Learning & Strategic Development, accepts LearningElite Award.

classifieds.....

Commercial Loan Officer, First Fidelity Bank, Fort Pierre, S.D.

The successful candidate should have strong communication, financial analysis, decision-making, and organizational skills along with a commitment to building and maintaining client relationships.

Responsibilities include:

- Identify potential commercial loan clients and assess their financing needs.
 - Collaborate with clients to understand their business plans and provide tailored financial solutions.
 - Structure loan terms and conditions that meet the client's needs and the Bank's lending guidelines.
 - Participate in community events and networking activities to seek opportunities to grow the bank's commercial loan portfolio and promote the bank's services.
- First Fidelity Bank offers a competitive compensation and benefits package.

Please submit resumes by November 24th to:

Steve Hayes | First Fidelity Bank | PO Box 190 | Presho, SD 57568

or e-mail - careers@ffb-sd.com

First Fidelity Bank is an Equal Opportunity Employer
FOR A MORE DETAILED DESCRIPTION PLEASE VISIT OUR WEBSITE - www.ffb-sd.com ■

Mortgage Loan Officer, First Fidelity Bank, Fort Pierre, S.D.

As a Mortgage Loan Officer, you will be responsible for helping individuals and families secure residential mortgages to purchase or refinance their homes.

Responsibilities include:

- Meet with clients to understand their financial needs and goals and provide expert advice on residential mortgage options.
 - Build and maintain strong relationships with clients throughout the loan process and beyond, providing excellent customer service.
 - Assist clients in completing loan applications, collecting necessary documentation, and guiding them through the loan process from start to finish.
 - Build and maintain relationships with local real estate professionals, builders, and other community stakeholders to grow the bank's mortgage business.
- First Fidelity Bank offers a competitive compensation and benefits package.

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Branch Manager – Loan Officer, First Fidelity Bank, Presho, S.D.

We are seeking a highly motivated and skilled individual with a passion for community banking for the Branch Manager/ Loan Officer position at our Presho branch.

Responsibilities include:

- Lead, mentor, and inspire branch staff to achieve high performance and excellent customer service.
- Oversee daily branch operations, manage staff, and ensure regulatory compliance.
- Develop and maintain a quality loan portfolio of agricultural, commercial and consumer loans.
- Represent and promote the positive image and reputation of the Bank through involvement in the community.

First Fidelity Bank offers a competitive compensation and benefits package.

Resumes will be accepted until position is filled. Submit to: Steve Hayes | First Fidelity Bank | PO Box 190 | Presho, SD 57568

or e-mail - careers@ffb-sd.com

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HAVE A JOB OPENING?

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

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education calendar.....

Events/Webinars/Schools

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

SDBA EVENTS

IRA Basics Webinar
December 14, 2023 | Virtual

SDBA State Legislative Day
February 14, 2024 | Pierre

SCHOOLS

National School for Beginning Ag Lenders
June 24-27, 2024 | Spearfish

WEBINARS

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

Marketing and Advertising Compliance All Day Streaming
November 16, 2023

Cybersecurity Mindset - How to Move from Reactive to Proactive
November 16, 2023

Dealing with Appraisals: Regulations and Requirements
November 17, 2023

[Free Webinar] 5 Common Mistakes in Onboarding for Financial Institutions
November 17, 2023

Information Security Risk Assessment 101
November 20, 2023

BSA/AML: Marijuana & Hemp
November 21, 2023

1071 Small Business Data Collection and Submission: Where Are We Now?
November 21, 2023

Outsourced Third Party Relationship Management: Developing a Compliant Program
November 21, 2023

Wire Transfers: Staying Compliant and Avoiding Fraud Loss
November 28, 2023

CTRs: Line-by-Line
November 28, 2023

BSA Preventing Financial Crimes - Red Flag Staff Training
November 28, 2023

Assessing Your Commercial Borrower's Insurance Coverage
November 29, 2023

Consumer Real Estate Loans
November 29, 2023

Ability to Repay, Qualified Mortgage, High Cost & Higher-Priced Mortgage Loans
November 30, 2023

Being Strategic with Base Compensation for Non-Executive Positions
November 30, 2023

Most Common TRID Issues
December 1, 2023

Courageous Conversations
December 1, 2023

Commercial & Business Lending Basics for Support Personnel
December 4, 2023

Bi-Monthly Compliance Briefing - December
December 4, 2023

10 Common Errors on Fiduciary Accounts
December 5, 2023

Regulation E: Errors & Disputes
December 6, 2023

Creating Exceptional Customer Experiences
December 6, 2023

New Final Community Reinvestment Act (CRA) Regulations - What Do They Mean for Your Bank?
December 6, 2023

Assessing Environmental Risks in Commercial Real Estate Lending
December 7, 2023

Business Accounts with New Beneficial Ownership Rules
December 7, 2023

Creating an Effective Onboarding Curriculum
December 8, 2023

Beneficial Ownership Rules - Training for Your Staff
December 12, 2023

Deposit Operations Year End Wrap-Up
December 12, 2023

IRS Information Reporting: Rules and Forms
December 13, 2023

2023 Call Report Recap and Look Into 2024
December 13, 2023

Navigating the FedNow Rules and Regulatory Compliance Environment
December 13, 2023

Establishing a Culture of Compliance
December 14, 2023

BSA Year End Wrap-Up
December 14, 2023

Two Sides of the Same Coin: How and Why IT Should be Separated from IS
December 15, 2023



SDBA's Fun Photo of the Month!



Identity theft is a scary thing! To round out cybersecurity month, the SDBA staff dressed as identity thieves for Halloween. Happy Halloween from the SDBA!



BHG is an endorsed vendor



EARN 9%

on credit with a
744 FICO average



The BHG Loan Hub: Higher-than-market returns, historically high credit quality.

The ideal combination of yield and asset quality is on the BHG Loan Hub right now. Our credit quality is at an all-time high and currently yielding 9%! Several hundred of your peers have taken advantage of this opportunity in the past few months—your bank can, too. Credit enhancements available.

Image is an example only and does not reflect actual customer information.



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