



SOUTH DAKOTA BANKERS ASSOCIATION

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South Dakota Bankers Association Elects New Officers

PIERRE, S.D. – The South Dakota Bankers Association (SDBA), the professional and trade association for South Dakota's financial services industry since 1884, recently elected new officers for its 2011-2012 Board of Directors. The SDBA is honored to have the following individuals serve as officers of its Board of Directors:

- **Chairman:** Bruce Byrum, president, First Interstate Bank, Spearfish
- **Chairman-Elect:** Steve Hayes, president/CEO, Dakota Prairie Bank, Fort Pierre
- **Vice Chairman:** Karl Adam, president, Dakota State Bank, Blunt
- **Immediate Past Chairman:** Dave Zimbeck, general counsel, Citibank (South Dakota), NA, Sioux Falls

Bruce Byrum

Bruce Byrum has been in banking for 35 years. He has served as president of First Interstate Bank Spearfish (formerly known as First Western Bank) for the past 22 years. Byrum previously worked as a commercial loan officer for First Bank Systems at banks in Rochester, Minn., and Bismarck, N.D. Prior to that, he was the manager of Metropolitan Federal Savings and Loan branches located in New Rockford, N.D., and Mitchell, S.D.

Byrum has served on many community boards including the Spearfish Chamber of Commerce and Spearfish Economic Development. His current board positions include the Spearfish Area Community Foundation, High Plains Western Heritage Center, Black Hills State University President's Advisory Council, and the Advisory Council for the Banking and Financial Services Department at Northern State University.

Steve Hayes

Steve Hayes has been in banking for 24 years. He began banking in August 1987, working for his parents Keith and Marge Hayes and his cousin LeRoy Louder at the family-owned Draper State Bank, which is now Dakota Prairie Bank headquartered in Fort Pierre. After a short time, he moved to a loan officer and was named president and CEO in 1999. He has attended the Graduate School of Banking in Boulder, Colo.

Hayes is president of Oahe Valley Rural Health Board, chairman of the Trustee Board for Stanley Jones Memorial Clinic in Presho, serves on the Fort Pierre Economic Development Board of Directors and on the board of the Governor's Office of Economic Development. In January, he was appointed to the South Dakota Banking Commission.

Karl Adam

Karl Adam earned a B.A. in political science in 1987 and a master's of public administration in 1989 from the University of South Dakota, Vermillion. He began his banking career with Dakota State Bank, Blunt, in 1995, as a management trainee. Adam is currently president of Dakota State Bank. Before joining the bank, he worked in Washington, D.C., at the U.S. Department of Commerce as a President George H.W. Bush appointee and the South Dakota Governor's Office of Economic Development from 1991-1994 in the Business Recruitment Division.

Adam served two consecutive terms on the SDBA Board of Directors and was a member of the South Dakota Bankers Foundation. He currently serves on the South Dakota Bankers Insurance & Services Board of Directors. He has served as a trustee for the Pierre Rawlins Municipal Library Board, including serving as its president; was a member of the St. Mary's Foundation Board of Directors; and South Dakota Republican chairman from 2006-2008.

Dave Zimbeck

Dave Zimbeck's banking career started at a young age when he helped out in the small town Iowa branch bank that his father managed. Following graduation from law school in 1985, Zimbeck applied his law degree to his interest in banking when he became the legal counsel to the South Dakota Division of Banking. For nearly five years, Zimbeck worked with bankers, bank counsel, examiners and other bank regulators during some very difficult times for ag banks. In April of 1990, Zimbeck started his career at Citibank as the bank's associate general counsel. He has had a number of roles in support of the bank's operations and corporate governance over the years. He has also been directly involved in federal and state legislative matters that affect the credit card industry.

Zimbeck has served for a number of years on the Board of Directors of the University of South Dakota Foundation's Howling Pack and serves on the Sioux Falls United Way Board of Directors and Finance Committee.

The official election took place at the joint Annual Convention of the South Dakota Bankers Association and the North Dakota Bankers Association in Sioux Falls on June 7, 2011. The term for the new officers is effective now through next year's joint convention, which will be held in Bismarck, N.D., on June 10-12, 2012.

Through the SDBA, hundreds of South Dakota bankers volunteer each year to serve on SDBA boards, committees and task forces to educate the state's consumers and promote financial literacy.

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Photo Caption: 2011-2012 SDBA officers (from left): Vice Chairman Karl Adam, Dakota State Bank, Blunt; Chairman Bruce Byrum, First Interstate Bank, Spearfish; Chairman-Elect Steve Hayes, Dakota Prairie Bank, Fort Pierre; and Immediate Past Chairman Dave Zimbeck, Citibank (South Dakota), NA, Sioux Falls.

Note to Media: If you would like individual headshot photos or more information about any of the new SDBA Officers, contact Alisa DeMers at ademers@sdba.com. A complete list of SDBA Board members is available online at www.sdba.com.