

South Dakota Banker

Your Premier Source to South Dakota's Financial Services Industry | March 2017



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L-R: Rep. John Mills, Volga; Attorney General Marty Jackley, Pierre; Shawn Rost, First Interstate Bank, Rapid City; and Sen. Ryan Maher, Isabel.

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message from the chairman

BY PAUL DOMKE | President/CEO/CCO | Heartland State Bank, Redfield

Hopeful We Make an Impact



The SDBA's scaled-back 2017 State Legislative Day on Feb. 8 in Pierre was another successful SDBA event.

The SDBA Legislative Committee, chaired by Lynn Peterson, CorTrust Bank, Yankton, had good information and discussions on a number of issues

at both the state and federal level.

The highlight of the event, as always, was the awards presentation to the participants of the South Dakota Bankers Foundation's Business Plan Competition, co-sponsored by the Governor's Office of Economic Development. This year, we were honored that Gov. Dennis Daugaard was able to present the awards to the students. SDBA staff did a wonderful job, and Administrative Vice President Halley Lee, in her first SDBA event, made it appear seamless.

I wrote last month of the ABA's upcoming Government Relations Summit on March 20-22 in Washington, D.C. In reading news on the federal level of potential comprehensive tax reform and regulatory



Through telling the stories of our customers and communities, we are hopeful their voices are heard and make an impact.



relief, I am optimistic. Through telling the stories of our customers and communities, we are hopeful their voices are heard and make an impact. I hope some pages of our next magazine are filled with positive stories of the outcomes of our visits.

Until then, get ready for spring! ■

Paul Domke is president/CEO/CCO of Heartland State Bank in Redfield. Domke can be reached at 605.475.5500 or pdomke@hsbsd.com.

ABA Advocates for Changes to 2018 Farm Bill

At a Senate Agriculture Committee field hearing in Kansas on Feb. 23, 2017, ABA highlighted the critical role that the nation's banks play providing credit to farmers and ranchers and advocated for changes to the upcoming 2018 Farm Bill that would take into account the rising costs of agriculture.

Testifying on behalf of ABA, Shan Hanes, president and CEO of First National Bank in Elkhart, Kan., and a member of ABA's Agricultural and Rural Bankers Committee, urged lawmakers to reform the USDA Guaranteed Farm Loan Program, calling for an increase to the lending limit cap on guaranteed ownership and guaranteed operating loans, as well as other reforms that would help modernize the programs.

He encouraged lawmakers to make changes to agriculture risk coverage and price loss coverage programs in response to volatility in commodity prices that farmers have experienced in the last few years.

Hanes also raised concerns over the increasing size and complexity of the taxpayer-backed Farm Credit (FCS) System, which, if it were a bank, would be the

ninth largest in the U.S.

"Congress created the FCS as a public option for farm finance 100 years ago when farmers were having trouble getting the credit they needed," Hanes said. "These conditions no longer exist, and yet we continue to have a government-assisted, tax-advantaged farm lender providing credit to customers who would be able to easily borrow from taxpaying institutions like mine."

Read the testimony at http://www.aba.com/Advocacy/Testimonies/Documents/ShanHanesFarmBillTestimony.pdf?utm_campaign=ABA-Newsbytes-022417&utm_medium=email&utm_source=Eloqua. ■



Legislature Responds to Voters' IM22 Concerns



During the SDBA's State Legislative Day on Feb. 8, I decided to focus most of my luncheon remarks on the 2017 Legislature's efforts to deal with constitutional mess surrounding 2016's Initiated Measure 22.

Dubbed by its supporters as the Anti-government Corruption Act, the measure passed in November by a 51.6 percent majority. Shortly after, a group of legislators and other affected parties challenged IM22 on constitution grounds. In early December, a circuit judge held that parts of the measure indeed were unconstitutional, and because the measure's multiple facets were so intertwined, he deemed that entire measure should not be allowed to take effect.

So when the 105 newly-elected state legislators came to Pierre on Jan. 10, 2017, they were faced with a dilemma. Aware of the many technical and constitutional shortcomings of this 28-page, 70-section measure, should they try to fix it? Or should they pursue a strategy of repeal and replace? They quickly decided on the latter approach. The majority party decided to introduce HB1069, a bill to repeal the entire measure. Introduced on Jan. 20, this measure traveled quickly through both the House and Senate. Gov. Dugaard signed the repealer on Feb. 6. A relatively small group of IM22 supporters were furious.

But consider this: The very first thing that all 105 newly-elected legislators did on Jan. 10 was to take their oath of office. Included in that oath is a sworn duty to uphold the constitution of the state of South Dakota. Knowing what they all knew about IM22, I would argue that a vote to repeal it was a vote totally in keeping with that oath.

Perhaps the unhappy supporters of IM22 should direct their anger at the very people who wrote the fatally-flawed measure in the first place—those same people who chose to ignore the constitutional concerns voiced early on last year by experienced professionals employed by the non-partisan Legislative Research Council.

So much for my unvarnished point of view. I have to admit that I might be a bit biased, because for months leading up to the November elections, my blood pressure went up every time I saw one of those smarmy television ads depicting lobbyists smoking fat cigars while passing bundles of cash to greedy politicians.

As a person who has worn a lobbyist badge for the last 34 years (19 as a "blue badge" public employee and 15 as a private lobbyist for the SDBA), I was professionally and personally offended by that whole disinformation campaign. That is not the way the people's business gets done in our state capitol. Never has been and never will

be. You win or lose bills in our state capitol building based on the strengths or weaknesses of your arguments, period.

So, IM22 is dead. What about the replacement plan? The Legislature will spend the last half of the 2017 session making final decisions about bills that are in some way related to the life and death of IM22.

Bills in play at this writing include:

- SB171 establishes a bipartisan Omnibus Government Accountability Task Force Bill that will engage in matters including campaign finance, lobbyist restriction and ethics.
- SB27 and HB1022 are conflict of interest bills aimed at preventing a repeat of the EB5 and Gear Up situations.
- HB1034 and HB1035 are measures brought by the State Board of Elections dealing with ballot measures and petitions.
- SB54 is a bill brought by the Secretary of State to revise certain campaign finance requirements.
- SB59 proposes to delay the effective date of initiated measures and referred laws until July 1 following each general election, giving time for the Legislature to give those measures a second look.
- HB1052 is a whistle blower bill brought by Republican House and Senate leaders to protect any state or local government employee against any kind of retaliation for making a good faith report of a violation of law or rule, abuse of funds and the like.
- The last bill on my list is HB1073 dealing with the issue of gifts from lobbyists to public officials.

In spite of the fact that no one ever presented any evidence to support the contention that lobbyists have been trying to buy the votes of public officials in South Dakota, that was the public face of the pro IM22 campaign. HB1073 was introduced as a way to establish clear public policy regarding lobbyists, gifts and state officials, both elected and appointed. Because the SDBA employs, compensates and authorizes lobbyists, both the SDBA and our members would have been subject to IM22's limitations on gifts in two primary areas.

Continued on page 20

SDBA/SDBIS Adds Technology Security Company to its Elite List of Endorsed Vendors



Last summer I got a call from a technology security company – Secure Enterprise Asset Management (SEAM) – interested in becoming an endorsed vendor. This company is located in Sioux Falls and works with all kinds of business taking care of the difficult task of disposing of secure and sensitive IT equipment.

I have been working with Levi Hentges, who is SEAM's director of business development, and we toured their facilities. SEAM provides a very secure environment with skilled employees busy dismantling and destroying hard drives and equipment with private information. Hentges attended an SDBIS meeting and gave a presentation on his business, and our Board of Directors unanimously accepted SEAM as an endorsed vendor.

SEAM sent out the following press release. Please welcome SEAM as one of your preferred vendors.

SEAM Press Release

Secure Enterprise Asset Management, Inc. (SEAM), a provider of electronic asset recovery, data destruction, and disposition services for corporate organizations and financial institutions, has announced its endorsement from the South Dakota Business Association (SDBA), the professional and trade association for South Dakota's financial services industry.

As banks grow, consolidate and go through refresh cycles, IT equipment becomes a key area of risk, particularly for the banking sector. According to the Identity Theft Resource Center, 2015 marked the first time in history that the financial industry has ranked in the top three, at 9.1 percent of all breaches, nearly doubling the average from 2014. SEAM offers a secure solution to prevent the risk of a data breach or loss when technology reaches the end of its operational lifespan.

SEAM provides IT asset disposition services to organizations across South Dakota and the surrounding states. The company separates itself from the competition with its knowledge of regulatory requirements, years of trusted experience and certifications with the highest worldwide standards for data security, environmental management, health, safety and quality processes.

"We are thrilled about our new partnership with the South Dakota Bankers Association," said Levi Hentges, director of business development. "As the only fully-certified ITAD provider in all of the Dakotas, we understand the security risks banks face when decommissioning their IT equipment. Our data



SEAM's team of employees in Sioux Falls.

destruction and asset disposal services bring a cost-effective, efficient and lower-risk solution for security compliance to the SDBA's membership."

Endorsed vendors are closely reviewed and selected based on their ability to meet the SDBA's high expectations for quality and service.

"We are pleased to announce SEAM as our newest endorsed vendor," said Mike Feimer, president, South Dakota Bankers Insurance & Services, Inc. "They bring a unique set of services that will greatly benefit our members. We look forward to a successful partnership and are excited about the security advantages they will offer."

The association endorses vendors who provide quality products and services to improve competitive standing and/or increase profitability, while enhancing the value of SDBA membership for their members.

About SEAM

Secure Enterprise Asset Management, Inc. (D/B/A SEAM) is a Sioux Falls-based IT asset lifecycle management company specializing in data destruction, asset recovery and environmentally-sound recycling of business technology equipment. As the first and only company certified to e-Stewards 2.0, R2:2013, ISO 14001 and OHSAS 18001 in the Dakotas, SEAM is an acknowledged industry leader and is a member in good standing with the National Association of Information Destruction (NAID). SEAM also operates a resale division, Bargain Bytes, a Microsoft registered refurbisher.

For more information about SEAM, contact Hentges at 605.274.7326 or levi@seamservices.com. Or visit www.seamservices.com. ■

SDBA Seeks Candidates for 2017 Board Elections

Elections for the SDBA's Board of Directors for 2017 are scheduled for March and April. Three directors have terms that expire on April 30, 2017. Elections will take place in geographic Group 4 and Group 5 and the Large Community Bank Category.

Steve Bumann, BankWest, Pierre, is the current director for Group IV. He has served one term and is eligible to run for a second term. Shawn Rost, First Interstate Bank, Rapid City, is the current director for Group V. He has served one term and is eligible to run for

a second term. Kevin Whitelock, Pioneer Bank & Trust, Spearfish, is the current director for the Large Community Bank Category. He has served two, consecutive terms and is not eligible to run for re-election.

If you are interested in a Board position, contact one of the nominating committee members by Wednesday, March 15, 2017. Please also submit a short bio and headshot photo for the voting ballot. Newly-elected Board members will take office on May 1, 2017, and serve a three-year term expiring April 30, 2020. ■

Group IV Nominating Committee

(Banks in Campbell, Corson, Dewey, Edmunds, Faulk, Hughes, McPherson, Perkins, Potter, Stanley, Sully, Walworth and Ziebach counties.)

Steve Hayes

Dakota Prairie Bank
PO Box 790
Fort Pierre, SD 57532
Phone: 605.895.2595
Email: hayes@dakotaprairiebank.com

Mike Owens

Sunrise Bank Dakota
PO Box 284
Onida, SD 57564
Phone: 605.258.2641
Email: mike@mysunrisebank.com

Group V Nominating Committee

(Banks in Bennett, Butte, Custer, Fall River, Haakon, Harding, Jackson, Jones, Lawrence, Meade, Mellette, Oglala Lakota, Pennington and Todd counties.)

Jack Lynass

Black Hills Community Bank
840 Mount Rushmore Road
Rapid City, SD 57701
Phone: 605.343.2422
Email: jackl@bhcbank.com

Ray Smith

First National Bank in Philip
PO Box 910
Philip, SD 57567
Phone: 605.859.2525
Email: ray@fnbphilip.com

Large Community Bank Nominating Committee

(Banks with deposits between \$75M and \$500M as of 06-30-16.)

Kevin Whitelock

Pioneer Bank & Trust
1424 E Woodland Dr
Spearfish, SD 57783
Phone: 605.641.1376
Email: kgwhitelock@gmail.com

George Kenzy

First Fidelity Bank
PO 376
Burke, SD 57523
Phone: 605.775.2641
Email: georgekenzy@ffb-sd.com

Time Table ~ 2017 Board of Directors Election

March 15, 2017:	Deadline to contact nominating committee to get name on ballot.
March 20, 2017:	One mail ballot sent to each bank in Group IV and Group V.
April 3, 2017:	Voting complete in Group IV and Group V.
April 4, 2017:	One mail ballot sent to each bank in Large Community Bank Category.
April 18, 2017:	Voting complete in Large Community Bank Category.

South Dakota Banks Make a Difference in Our Communities

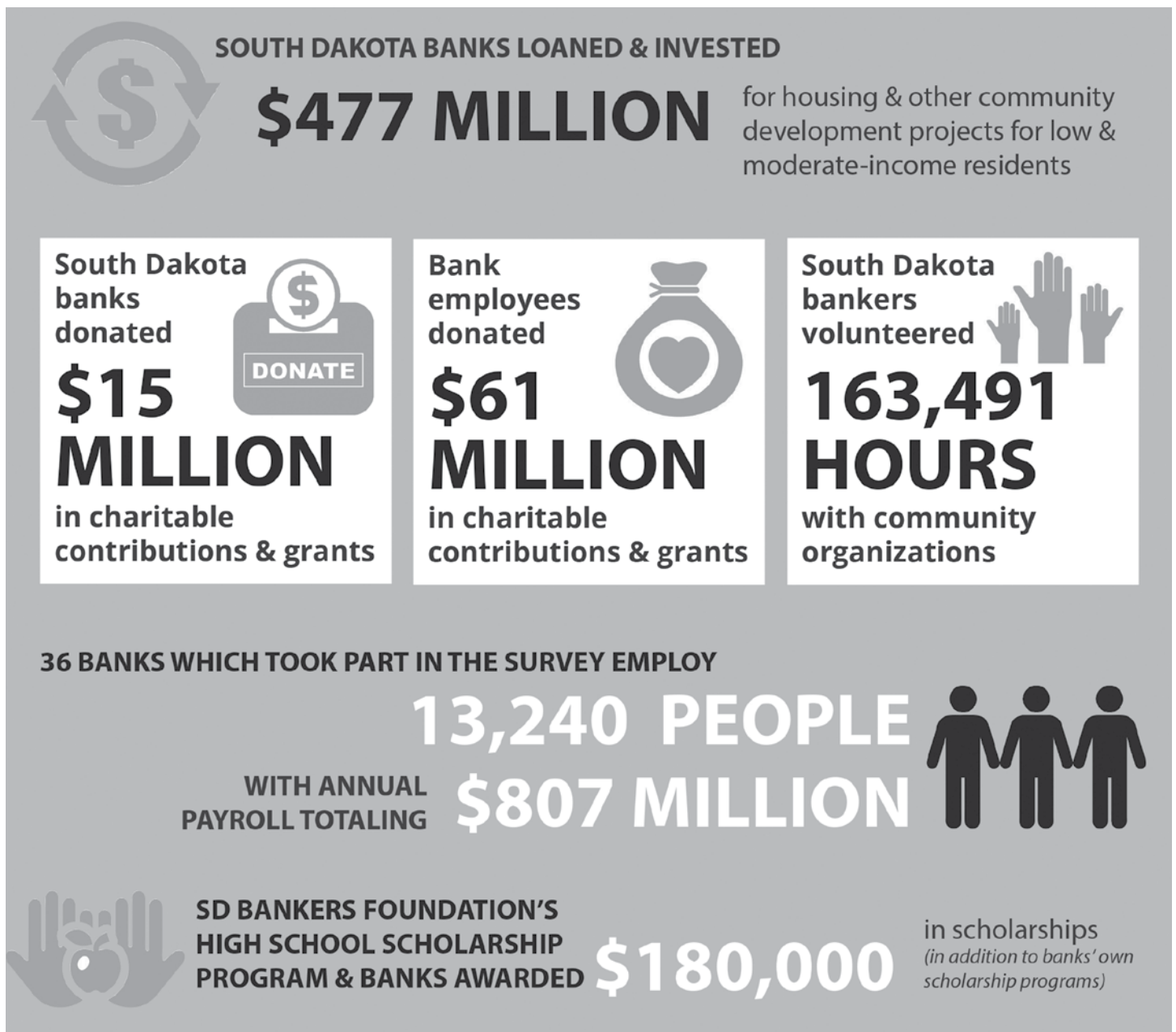
The SDBA unveiled the results of its latest South Dakota Banks Make a Difference Survey during its State Legislative Day on Feb. 8, 2017, in Pierre. Copies of the promotional handout were provided to attendees, all state legislators, and mailed to member banks and branches.

The document is a great tool that banks can use to promote all of the things that they do for their communities. Banks are encourage to use the document in

their promotional efforts, make copies as needed and link on their websites.

Each January, the SDBA sends the electronic survey to each bank. Of the 76 member bank, 36 responded to this year's survey and 14 banks provided photos and/or a short narrative about a community service project.

View the survey results at www.sdba.com/sd-banks-make-a-difference. Questions, contact Alisa DeMers at ademers@sdba.com or 800.726.7322. ■



Bank Directors' College to be Held in May

The FDIC, in partnership with the South Dakota Division of Banking, South Dakota Bankers Association and the Independent Community Bankers of South Dakota, will hold the 2017 Bank Directors' College May 2 at the Sioux Falls Convention Center in Sioux Falls.

This one-day educational seminar was designed with outside directors in mind, but the presentations will include up-to-date information on various emerging issues relevant to all bank directors. The presentations will be delivered by a group of experienced FDIC speakers and subject matter experts. Please consider this unique opportunity to interact with your bank's regulators and enhance your board's experience and knowledge.

The opening general session will provide an overview of the board's compliance responsibilities and highlight recent compliance regulatory changes, discuss national and regional data on concentrations, and include a review of the current agriculture economic environment and its impact on agricultural loan portfolios.



Other sessions are:

- **Interest Rate Risk and Liquidity:** This presentation will highlight interest rate and liquidity trends and will focus on the impacts that changes in market interest rates could have on your bank's liquidity risk profile.
- **Current Expected Credit Loss (CECL) and Other Accounting Issues:** This session will address the latest information on CECL, the new loan and debt security impairment model, and how it could affect both portfolios going forward.
- **Succession and Strategic Planning:** The presentation will include a discussion of the key elements and best practices related to written plans.
- **Regulatory Panel:** During a one-hour regulatory panel, representatives will address current hot topics and audience questions. Attendees are encouraged to submit questions in advance of the event through the SDBA.

For the complete agenda and to register, visit www.sdbsa.com. Questions, contact the SDBA at 800.726.7322. ■


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Belle Fourche Student Creates Winning Business Plan



From left are runner-up Sam Dalton, Waverly South Shore High School; third-place winners Weston Baysinger and Sarah Morgan, Sanborn Central High School; Gov. Dennis Daugaard; first-place winner Sierra Ward, Belle Fourche High School; runner-up Maria Beadle; Bowdle High School; runner-up Payton Eisenbeisz, Bowdle High School; and second-place winner Shantell Brewer, Dupree High School.

Sierra Ward, a Belle Fourche High School student, won first-prize in the 27th annual Business Plan Competition for high school students.

The concept behind the Business Plan Competition, co-sponsored by the South Dakota Bankers Foundation and the Governor's Office of Economic Development, is to take an idea for a business that could be started by a student and transfer it into a business plan.

Notice of the competition went to all South Dakota high schools last fall, resulting in 49 business plans.

The finalists, their parents and advisors were invited to attend the

South Dakota Bankers Association's State Legislative Day on Feb. 8, 2017, in Pierre to receive awards from Gov. Dennis Daugaard in recognition of their entrepreneurial efforts.

First-Place Winner

Sierra Ward submitted a plan to offer clients an experienced trainer as well as a safe place to board horses. The goal of Ward's Horse Training and Boarding is to satisfy customers with a professionally-trained, happy horse which makes for a happy rider. Ward received an iPad and \$1,000.

Second-Place Winner

Shantell Brewer, a student from

Dupree High School, received second place and an iPad and \$500. Local farmers and ranchers in Dewey and Ziebach counties will be able to benefit from Cross Fencing. Brewer will provide a fencing service for customers who do not have the time or ability to repair their own fence.

Third-Place Winner

Sanborn Central High School students Weston Baysinger, Forestburg, and Sarah Morgan, Artesian, received third place and an iPad. They proposed Critter Catchers, a varmint/predator control business. Through Critter Catchers, customers will be able to properly and safely



Business Plan Competition judges with Gov. Dennis Daugaard. From left are D.J. Mertens, Dr. Leon Korte, Gov. Daugaard, Steve Harding, John Clausen and LaJena Gruis.

eliminate the threat of these animals on local farms, business, livestock and homes.

Runners-Up

Three runners-up each received \$300 for their entries:

- Junk in the Trunk will allow Maria Beadle, Bowdle High School, the opportunity to recycle and reuse various items to make both interior and exterior decorations. Junk in the Trunk will offer repurposed items through this up-cycled home decor shop.
- Sam Dalton, Waverly South Shore High School, plans to develop a pick-your-own pumpkin patch near Watertown. This pumpkin patch would not only sell pumpkins but the unique experience of enjoying the outdoors while making a fall-decor selection.
- At Crazy Consignments, a Bowdle-based consignment shop, Payton Eisenbeisz, Bowdle High School, will turn unwanted clothes, accessories, decor and home goods into a profitable business for Eisenbeisz as well as contributors.

Alternates

Four alternates were also chosen and each received \$100:

- Tawny Maxon, McLaughlin, McLaughlin High School
- Aaron Stevens, Letcher, and Quentin Schmidt, Artesian, Sanborn Central High School
- Joyce Sin, Belle Fourche, Belle Fourche High School
- Matt Williams, Madison, Madison High School

Judges

Thank you to this year's judges of the Business Plan Competition:

- John Clausen, Clausen & Rice CPA Firm, Pierre
- LaJena Gruis, Governor's Office of Economic Development, Pierre
- Steve Harding, South Dakota Department of the Military, Pierre
- Dr. Leon Korte, University of South Dakota, Vermillion
- Denise LaRue, retired banker, First Interstate Bank, Sturgis
- D.J. Mertens, retired banker, First Fidelity Bank, Kennebec



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Bankers Attend State Legislative Day



L-R: Patrick Green, Wells Fargo, Des Moines, Iowa; Sen. Terri Haverly, Rapid City; Sen. Justin Cronin, Gettysburg; Rep. Kristin Conzet, Rapid City; and Steve Conzet, Wells Fargo, Rapid City.



L-R: Krista Tschetter, Elizabeth Duffy and Kristina Schaefer, First Bank & Trust, Sioux Falls.



L-R: Rapid City bankers Jack Lynass and John Brewer, both with Black Hills Community Bank; Pat Burchill, U.S. Bank; and Mike Diedrich, Black Hills Community Bank.



L-R: Frank Farrar, First National Bank, Fort Pierre, is recognized as a former governor of the state of South Dakota with Dave Rozenboom, First PREMIER Bank, Sioux Falls.



L-R: First National Bank in Philip employees Rick Palecek, Dave Schriever and Roger Porch and Julie Choudek with The First National Bank in Sioux Falls.



L-R: Paul Domke, Heartland State Bank, Redfield; Roger Larson, SDBIS, Yankton; Scott Domke, Heartland State Bank, Redfield; and Don Nolan, Farmers State Bank, Marion.

New Legislative Event Format a Success

The South Dakota Bankers Association held its 2017 State Legislative Day on Feb. 8 in Pierre at the Ramkota Hotel & Conference Center.

Bankers heard a legislative update from SDBA President Curt Everson, and Cassie Stoesser provided an update from the Governor's Office of Economic Development. The featured presenter was Jennifer Duffy, senior editor for The Cook Political Report.

Due to uncertainties surrounding Initiated Measure 22, the SDBA decided to change the format of its annual State Legislative Day and eliminated the evening sit-down meal at the Ramkota. Instead, a heavy hors d'oeuvres

reception was held starting at 5 p.m., where bankers had a chance to visit with legislators and constitutional officers.

The evening concluded with the announcement of the winners of the South Dakota Bankers Foundation's Business Plan Competition.

Thank you to the South Dakota Governor's Office of Economic Development for sponsoring the noon luncheon, Federal Home Loan Bank of Des Moines for sponsoring Duffy and Promontory Interfinancial Network, LLC for sponsoring the evening reception.

Mark your calendar for next year's SDBA State Legislative Day set for Feb. 7, 2018. ■

*SDBA
Chairman
Paul Domke,
Heartland
State Bank,
Redfield.*



*SDBA
President
Curt Everson,
Pierre.*



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L-R: Dacotah Bank employees Troy Zebroski, Watertown; Matt Smith, Sioux Falls; Travis Ellison, Lemmon; and David Bangasser, Sioux Falls.



L-R: Josh Hogue, Reliabank Dakota, Watertown; Roger Porch, First National Bank in Philip, Philip; and Tony Nour, First PREMIER Bank, Sioux Falls.



L-R: Bill Fuchs, First National Bank, Pierre; Curt Everson, SDBA, Pierre; Scott Jones, Delta Dental of South Dakota, Pierre; and Steve Davis, Promontory Interfinancial Network, LLC, Des Moines, Iowa.



L-R: Rep. Hugh Bartels and Claire Konold, both with Reliabank Dakota, Watertown.



L-R: Presenter Jennifer Duffy; The Cook Political Report, Washington, D.C., and Tyler Haahr, Metabank, Sioux Falls.

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2017 Quad States Convention

MONDAY MORNING SPEAKER

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What are the secrets of brilliant leadership and effective communication? Discover real tools for real life challenges. Through humor, insight and experience, AmyK Hutchens provides leadership and communication tools that have immediate practical applications from increasing performance and productivity levels in individuals and teams to dealing with that difficult person. AmyK shares the two critical elements leaders must “sell” each and every day; the six questions leaders need to ask to best influence and foster productive behaviors; and how leaders can be a catalyst for creating unprecedented competitive advantages as well as profits.

AmyK Hutchens is a speaker, author, trainer and business strategist. A former executive of a billion-dollar global consumer products company and awarded the Vistage UK, International Speaker of the Year (the world’s leading CEO membership organization), she is a catalyst for producing sustainable solutions to a leader’s most pressing challenges. With clients including AT&T, Expedia, IBM, Wells Fargo, Walmart, Lockheed Martin and hundreds more, AmyK and her team travel the world helping senior executives lead and collaborate more effectively.

Sponsored by **Federal Home Loan Bank of Des Moines**
Platinum Sponsor

Be watching for registration materials in late March.

South Dakota Bankers Association 2018 Scenes of South Dakota Calendar



The South Dakota Bankers Association is pleased to offer you the Scenes of South Dakota Calendar. This calendar will feature photos of South Dakota submitted by South Dakota bankers, their family members and customers. Your bank logo and name can be printed on each calendar to display in homes and businesses all year long. **Calendar orders are due by September 1, 2017, to get the low price of \$1.19* per calendar. Each order will have an additional \$25.00 production charge.**

The Scenes of South Dakota calendars are exclusive to SDBA member banks. These calendars are a great opportunity to thank your customers for their business and promote your bank. The SDBA logo is also included to emphasize the strength and security of South Dakota's banking industry. Please see the information below and order today! All orders will be shipped November 1, 2017.

Name _____

E-mail _____

Bank _____

Phone _____ Fax _____

Address _____ City _____ State _____ Zip _____

Quantity (minimum order 100) _____

CUSTOM IMPRINT

Please note: Imprint Area for bank logo and/or name is 10.375" wide x 1.25" tall.

Bank logo and/or name to imprint needs to be provided in an Illustrator EPS or high resolution (300 dpi) TIF or JPG file and emailed to {email address}. Please supply all linked art and fonts required to print your file.**

- ☐ Black bank logo (FREE) ☐ Color logo (add \$100 to order)
(Please provide bank logo/name according to file requirements above.)

Would you like a proof emailed to you? ☐ Yes ☐ No, I do not need to see a proof.

Special Requests: _____

**\$65.00/hour (prorated) charge may apply if logo or imprint design changes need to be made to artwork supplied.

HOW TO SUBMIT YOUR ORDER

MAIL TO:

South Dakota
Bankers Association
ATTN: Alisa DeMers
PO Box 1081
Pierre, SD 57501

FAX TO:

605.224.7835

EMAIL TO:

ademers@sdba.com

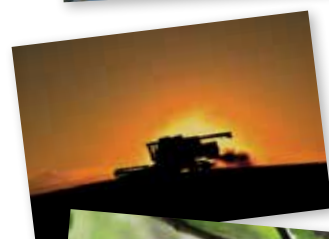
PHONE:

800.726.7322

WEBSITE:

www.sdba.com/calendar

***Pricing Information:** Orders placed by September 1, 2017 receive the low price of \$1.19 per calendar. After September 1, price is \$1.49. Each order will have an additional \$25.00 production charge (layout for press run, in-house press proof, boxing, labeling), plus shipping. Logo will be black unless color is requested. Send no money now. Orders will be billed when shipped. Orders cannot be accepted after September 15, 2017.





2018 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 2018 Scenes of South Dakota calendar!

How to enter digital photos:

Email your digital photos to ademers@sdba.com or send a CD containing your photos to Alisa DeMers at the address listed below. Please include one entry form for EACH picture you submit.

- Digital photos must be supplied as an Adobe Acrobat (PDF) or Adobe Photoshop (TIF or JPG) file.
- Images need to be 300 dpi and at least 11" wide x 8.5" tall.
- Digital Camera Info: Use at least a 4 megapixel digital camera. This will not automatically guarantee a high-resolution photo; please check camera settings. Images should be taken at the largest and best quality settings the camera can produce. *(Most cameras have at least low, medium and high resolution choices.)*

How to enter printed photos:

- Complete an entry form (below) and attach it to the back of each photo you submit.
- Mail photos and entry forms to Alisa DeMers at the address listed below.
- Photographs will not be returned unless requested. Please mark the back of the photo "PLEASE RETURN" if you need it sent back to you.

2018 Scenes of South Dakota Photo Contest Entry Form

Name of Banker _____

Bank _____

Address _____

City _____ State _____ Zip _____

Banker's Phone _____ Email _____

Photo By _____

Photo Of _____

Location of Photo _____

Month Photo Taken _____

Photographer's Address _____

Photographer's Phone _____ Email _____

► **Entry Deadline: July 28, 2017**

► If submitting a digital photo, please e-mail form to ademers@sdba.com.

► For printed photos, please firmly affix form to the back of your photo and send to:

*South Dakota Bankers Association
ATTN: Alisa DeMers
109 West Missouri Ave.
Pierre, SD 57501*

For more information, contact Alisa DeMers at ademers@sdba.com or 800.726.7322.



Getting Into Washington's Business



Few would dispute that Washington is very much in the business of banking. But who is in the business of Washington?

According to the Congressional Research Service, the members of the 115th Congress include a record number of women (109), African-

Americans (52), Hispanic or Latino members (45), and Asian, Indian or Pacific Island Americans (18).

They also include a fairly typical mix of professions, with a heavy dose of members having previously served in public office, business, law and education. A closer look at previous occupations reveals that our current class of lawmakers includes 36 from the real estate industry, 26 farmers or ranchers, 14 physicians, 11 accountants, nine social workers, eight ordained ministers, seven radio talk show hosts, six software company executives, three venture capitalists, two Peace Corps volunteers and one physicist.

So where do bankers rank? There are currently 18 members who came to Congress with a background in banking. Relative to the other professions noted above,

18 bankers may seem like decent representation. But unlike the other professions, banking is an industry that plays a central role in economic growth and job creation. You have relationships with all these other professions, helping to meet their funding, cash management and payroll needs. You also have relationships with more than 112 million American households. That suggests we need far more bankers to serve in Congress, representing not just our institutions, but also the families, customers and communities that we serve.

And if that isn't enough reason, consider that of the 60 men and women who serve on the House Financial Services Committee—one of Congress' largest committees and the one that sets the agenda and oversight of laws governing banking—only five have banking experience. That's absurd.

Now here's the good news. Bankers are already in the business of serving their communities, not just through their bank, but also on the boards of the local nonprofit, hospital and school system. Arguably serving in public office is nothing more than a logical next step rather than a giant leap. The even better news is that ABA has a way to help you take that next step.

This September we are piloting our first ever ABA Candidate School to help bankers—Democrat, Republican or Independent—run for state or federal public office. The nonpartisan school, set for Sept. 13-15, 2017, in Washington, D.C., will provide all the information you need on how to file necessary paperwork, manage paid and earned media, fund raise, research and target, and get out the vote. It will demystify the process.

As you may have heard me say when describing ABA's Power Up initiative, aimed at building our industry's political capacity, if the past decade has taught us anything, it's that more bankers need to be involved in the public policy debates surrounding our industry. And those casting votes on banking policy must fully understand and appreciate the impact their decisions will have on a community and its residents.

So if you have ever considered running for office, or if you have been a vocal advocate on state or federal policy issues and are ready to take your political engagement to the next level, I strongly encourage you to apply to this school. Download an application (due June 1) and learn all the details at www.aba.com/RunforOffice.

Washington has long been in banking's business. Now it's time to put more bankers in the business of Washington. Because when it comes to setting banking and economic policy, nothing beats your real-world experience. ■

Rob Nichols is president and CEO of the American Bankers Association (ABA). You can reach Nichols at nichols@aba.com.

Brian J. Gatzke, ARA, MBA
Certified General Appraiser, SD & MN

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- Dairies, Farms & C.A.F.O.s
- Conservation Easements
- Wildlife Habitat
- Rural Residential
- Commercial Properties
- Single and Multi Family
- IRS
- Yellow Book (USFLA)
- Mini-Storage Warehouses
- Lake Properties
- Estates, Donations, & Trusts

Our team also offers: consulting services, MLS research, agricultural land advising and real property valuation.

Contact us today for a personalized quote!

Economic Outlook by Alan Blinder

By Alan S. Blinder, Vice Chairman and Co-Founder, Promontory Interfinancial Network, LLC and Professor of Economics and Public Affairs, Princeton University



The Federal Open Market Committee (FOMC) meeting that ended Feb. 1, 2017, was probably not as boring as the official statement made it appear. The most “exciting” thing in the statement was a new sentence: “Measures of consumer and business sentiment have improved of late.” Markets snap to attention on new sentences and seem to have read this one correctly: The FOMC is getting happier about the economy. But that’s pretty small beer.

Two things that did not appear in the statement probably occupied most of the meeting time.

First, there was almost certainly lots of discussion about the fiscal policy that the Trump administration is likely to propose and the Republican Congress is likely to deliver. At this juncture, with the economy roughly at full employment, fiscal stimulus is unnecessary for the economy and unwanted by the Fed; it will almost certainly hasten the pace of interest rate hikes.

FOMC members are aware of all that, but they don’t know any more about future fiscal policy than we do. So, it was an ideal subject for uninformed speculation inside the meeting room, but entirely inappropriate to say anything about it in the statement.

Second, the committee almost certainly spent a lot of time ruminating about its future balance sheet policy—in particular, how best to reduce its asset holdings when the time comes. But that time is probably still far in the future, so there was no reason to say anything about it in the statement.

Indeed, there was every reason not to say a word—which is exactly what the Committee did. I never understood why some market participants had speculated that the Fed would drop some hints this month about its future balance sheet policy. But some of them did, and they were disappointed.

The March meeting could be far more interesting—if the fiscal picture has been clarified by then. It might even bring another 25 basis points of tightening. We’ll see. ■

Promontory Interfinancial Network, LLC, an SDBA associate member, is a trusted partner chosen by 3,000-plus financial institutions nationwide. Promontory offers unique balance sheet and liquidity management services that bring thousands of banks and other institutions together in a way that helps each to benefit from The Power of ManySM—enabling them to offer services that otherwise might be too difficult or too costly. Learn more at www.promnetwork.com.

SDBA News

Bankers Needed to Serve on SDBA Standing Committees

The SDBA is seeking bankers to serve on its four standing committees for 2017-2018: Agricultural Credit Committee, Credit Card Committee, Legislative Committee and Trust Committee. The committees assist in directing SDBA activities in various areas of banking and legislation.

Committee terms are one year beginning May 1, 2017, with the exception of Legislative Committee members who serve three-year terms. Bankers have the option of serving more than one term (except Legislative Committee members who are limited to two consecutive terms).

Committees generally meet one to two times a year to initiate activities and to recommend policy. Volunteer committee members contribute to a stronger banking industry by sharing their time and talents.

The Committee Membership Form will be sent to banks and branches in March or visit www.sdba.com/committees. Questions, contact the SDBA at 800.726.7322. ■

40, 50-Year Banker Awards Available

The SDBA will honor and recognize those bankers with 40 or 50 years of service in banking during its annual business luncheon on June 6, 2017, at the Quad States Convention in Rapid City.

To request an award for someone who has been in banking for 40 or 50 years, please complete the form by May 16, 2017. Visit www.sdba.com/service-awards-memorial-service. ■

SDBA Seeks Names for Memorial Service

Bankers who have passed away since the last annual convention (June 2016) will be remembered during the SDBA’s annual business luncheon on June 6, 2017, at the Quad States Convention in Rapid City.

The deadline to submit a name for the memorial service is May 16, 2017. Visit www.sdba.com/service-awards-memorial-service. ■

Emily Frankman Bradley Joins Wells



Emily Frankman
Bradley

Emily Frankman Bradley has joined Wells Fargo Middle Market Commercial Banking team in South Dakota and will be based in Sioux Falls.

In her new role, Bradley provides credit, treasury management, investment products and financial services to middle market, privately-held companies with annual revenues of \$20 million or greater. Bradley brings more than 12 years of experience to the role, previously serving as a vice president relationship manager and a business banking development officer at U.S. Bank.

A Sioux Falls native, Bradley holds a bachelor's degree in economics and Spanish from the University of Kansas. She's currently pursuing an MBA at the University of Sioux Falls. ■

Samantha Hansen Awarded Scholarship



Samantha
Hansen

Samantha Hansen, a student at Lake Area Technical Institute (LATI) in Watertown, was awarded a \$1,500 scholarship from the South Dakota Bankers Foundation. Hansen, who is originally from Aberdeen, is a second-year financial services major.

The SD Bankers Foundation annually awards a scholarship to a student majoring in consumer banking or agri-banking at LATI. ■

ED Usalis Joins United Bankers' Bank



Ed Usalis

Ed Usalis, JD, CFE, has joined United Bankers' Bank (UBB) as vice president, BankValue. Usalis brings to UBB a distinguished history of management experience in the business valuation industry.

Prior to joining UBB, an SDBA associate member, he lead the business valuation and litigation support practices for the Minneapolis, Minn., based firms, Baker Tilly Virchow Krause and RSM McGladrey, Inc., in addition to establishing his own financial advisory firm of Northern Valuation in St. Paul.

Usalis' business valuation experience has included work in numerous industries including agriculture, chemicals, construction, franchising, health care, information technology, manufacturing, professional services, telecommunications, wholesale distribution, insurance and finance.

In his new role, Usalis will lead the BankValue team in providing financial advisory services tailored to the needs of community banks. Services offered include bank stock valuations, shareholder agreements, fairness opinions, market research and confidential merger and acquisition assistance.

"Ed's extensive knowledge of business valuations, litigation support consulting and financial advisory services makes him a perfect fit for our BankValue team," said John Peterson, executive VP, chief marketing officer. "We're thrilled to welcome Ed to UBB and look forward to sharing his high level of expertise with all of the community banks we serve." ■

Legislature Responds to Voters' IM22 Concerns...continued from page 5

The SDBA hosts elected and appointed state officials at a reception and dinner during our annual State Legislative Day. The South Dakota Bankers Foundation awards scholarships and Business Plan Competition awards to young people. IM22's restrictions extended to family members of state officials.

As it currently sits, HB1073 places a \$100 annual cap on gifts and imposes criminal penalties on public officials for violation. That said, it exempts food and beverage provided for immediate consumption from the cap as long as the tab for the food and beverage is below \$75 per covered person. Those meals would not count toward the \$100 annual limit on gifts.

In the case of the Foundation's scholarships and Business Plan Competition, SDBA worked with supporters of HB1073 to amend the bill so that

neither the SDBA nor member banks need to worry about whether or not a scholarship or Business Plan Competition award winner is the son or daughter of a covered state official.

From day one of the 2017 session, it was very clear that legislators of both political parties wanted to enact measures to send a clear message that, notwithstanding the shortcomings and ultimate demise of IM22, they understood that South Dakota voters want proof that their concerns about transparency, accountability and trust of public officials were heard and acted upon. While the 2017 session isn't complete, it appears that they will do just that. ■

Curt Everson is president of the South Dakota Bankers Association. Everson can be reached at 605.224.1653 or ceverson@sdba.com.

classifieds

Commercial Banker, Minnwest Bank, Sioux Falls, S.D.

Minnwest Bank is seeking a commercial banker for the location in Sioux Falls, S.D. This position is responsible for managing their own credit portfolio and cross-selling other bank services, primarily deposit accounts and cash management services. Team with senior commercial bankers, assisting with relationship management, ongoing customer communication and active cross selling of related products/services. Duties and responsibilities include retaining and servicing existing clients and developing additional accounts. Servicing the loan portfolio according to bank policy and managing all aspects of borrowing relationships. Education/Experience Required: Bachelors degree and one to three years commercial lending experience or equivalent combination of education and experience. Formal credit training or equivalent required, including ability to analyze complex balance sheets, income statement ratios and cash flow statements. Please send resume to Human Resource Department at joinourteam@minnwestbankgroup.com. EEO/AA Employer ■

Commercial Lender/Business Banker, Pioneer Bank & Trust, Rapid City, S.D.

Our client, Pioneer Bank & Trust located in Rapid City, S.D., is seeking a highly-motivated individual to join its lending team in the position of a commercial lender/business banker. The successful applicant will be responsible for developing, servicing and retaining profitable customer relationships along with deposit and cash management services as needed. Qualifications include a bachelor's degree in accounting, finance or business. The individual must demonstrate strong communication and leadership skills and be committed to participate in and promote community activities. A minimum of five years of experience as a commercial lending officer is preferred. Pioneer Bank & Trust is a locally-owned, totally-independent community bank that has been serving the banking needs of Western, S.D., since 1913 and offers a comprehensive compensation and benefits package.

Pioneer Bank & Trust is proud to be an affirmative action/equal opportunity employer. EOE AA M/F/Vet/Disability. To apply, please visit www.eidebailly.com/careers/positions-with-clients. ■

Commercial Loan Officer, Black Hills Community Bank, Rapid City, S.D.

Black Hills Community Bank is growing and in need of an experienced COMMERCIAL LOAN OFFICER to develop and support the lending activities of the bank. The ideal candidate will possess the following: will have five-plus years of prior commercial lending experience, a strong credit/risk management background, a record of successful business development, a desire for continued professional development and strong teamwork and communication skills. Black Hills Community Bank maintains high expectations of core values, positive attitude and character in all of our employees. This position will include a comprehensive benefit package, including medical and dental coverage, vision, company-paid long and short-term disability and life/AD&D, 401(k) plan, paid vacation and holidays. Resumes should include salary/earnings history. Please mail resume to Black Hills Community Bank, N.A., 840 Mt. Rushmore Rd, Rapid City, SD 57701 or email to melissah@bhcbank.com. For a full description of the position, please see our website at www.bhcbank.com/careers. EQUAL OPPORTUNITY EMPLOYER. ■

Internal Auditor, Plains Commerce Bank

Plains Commerce Bank is looking for an experienced, energetic, self-motivated person to fill a full-time internal auditor position in either our Aberdeen, Sioux Falls, or Watertown, S.D., locations or our Bismarck, N.D., location. A successful candidate must have prior experience in performing financial and operational audits while using a risk-based audit approach, excellent oral and written communication skills, must be available and willing to travel to offsite locations, and have the ability to interpret federal, state and banking laws and regulations

all while maintaining a high level of confidentiality. The candidate will be responsible for performing operational and financial audits, evaluating compliance, identifying risk and possible fraud situations as directed by the enterprise risk manager, and ensuring audit and compliance procedures are being carried out company wide. We offer a competitive compensations and benefits package. Visit www.plainscommerce.com/about/careers to apply. Member FDIC. Equal Housing Lender. ■

Loan Officer, Valley Exchange Bank, Tea, S.D.

Suburban Sioux Falls bank in need of a loan officer with experience in consumer, business and agricultural lending. Full or part time. Salary negotiable. If interested, please mail resume to: Roger Haugo, President, Valley Exchange Bank, PO Box 100, Tea, SD 57064. ■

Market President, Minnwest Bank, Sioux Falls, S.D.

Minnwest Bank is seeking a market president for Sioux Falls, S.D. This position is responsible for all aspects of branch results including loan and deposit generation and profit and loss. This position will supervise lenders and administer commercial credits for a large market area. Duties and responsibilities include supervision of commercial lending officers and the retail branch manager, establishing an operating plan for the branch and accountable for meeting those objectives, directly administer commercial credits, promote goodwill for the bank through active participation in community organizations and events, interview and select staff and make recommendations to the region president for all hires and promotions at the branch. Education/Experience Required: Bachelor's degree or equivalent, eight to 10 years related experience, or equivalent combination of education and experience. Proven sales, credit, supervision and operational experience. Thorough banking and compliance knowledge. Please send resume to Human Resource Department at joinourteam@minnwestbankgroup.com. EEO/AA Employer ■

If you have a job opening at your bank or something to sell, send your classified listing via email to ademers@sdba.com and we will post it on the SDBA website, print it in one issue of South Dakota Banker and include it in the SDBA eNews. This service is free to member banks and associate members (200 word limit). The fee is \$50 for nonmembers. Questions, call 605.224.1653.

Seminars/Conferences/Webinars/Schools

SDBA Events

ABA 2017 Government Relations Summit

March 20-22, 2017: Washington Marriott Marquis, Washington, D.C.

IRA Update Seminar

March 30, 2017: Ramkota Inn, Sioux Falls

SDBA 2017 Agricultural Credit Conference

April 12-14, 2017: Ramkota Conference Center, Pierre

2017 Bank Directors' College

May 2, 2017: Sioux Falls Convention Center, Sioux Falls

2017 Quad States Convention

June 4-6, 2017: Rushmore Plaza Civic Center, Rapid City

2017 National School for Beginning Ag Lenders

June 19-22, 2017: Black Hills State University, Spearfish, S.D.

SDBA 2017 IRA School

Sept. 6-8, 2017: Clubhouse Hotel & Suites, Sioux Falls

SDBA 2017 Bank Technology Conference

Sept. 19-20, 2017: Ramkota Inn, Sioux Falls

Webinars

The following are available as live webinars and/or recorded seminars. For more information and additional webinars, visit www.sdba.com/webinars.

- March 13, 2017: Advanced Tax Return Analysis for the Banker
- March 14, 2017: Critical Issues on Certificates of Deposit (CDs)
- March 15, 2017: Residential Construction Lending
- March 15, 2017: Analyzing Appraisals for Mortgage Decisions
- March 16, 2017: What to Do When a Customer Dies
- March 17, 2017: Cybercrime and the Dark Web
- March 22, 2017: Call Report—Lending Schedules for Banks
- March 22, 2017: Loan Documentation: Top 10 Mistakes and How to Avoid Them
- March 23, 2017: 2018 HMDA Bank and Reportable Transaction Coverage Requirements
- March 23, 2017: Training the Trainer
- March 24, 2017: Addressing Threats of Violence
- March 27, 2017: BSA Model Validation—Are You Talking to Me?
- March 28, 2017: Improving Employee Performance in Everyday Work Situations & Reviews
- March 28, 2017: TRID Checkup: Areas of Concern and Uncertainty
- March 29, 2017: Ability-to-Repay/Qualified Mortgage

Review and Update

- March 30, 2017: Compliance Perspectives: A Monthly Update
- April 4, 2017: LLCs: Do's and Don'ts
- April 4, 2017: Letters of Credit
- April 5, 2017: Reg E Compliance—Five Best Practices for Handling Disputes
- April 5, 2017: BSA Series: 10 Examination Hot Spots
- April 6, 2017: Flood Insurance Compliance
- April 6, 2017: Loan Participations: What You Should Know
- April 7, 2017: Key Ratio Analysis: Calculating and Interpreting the Numbers Correctly
- April 10, 2017: Excel Explained: Minimize Spreadsheet Errors
- April 11, 2017: Regulation CC—Check Holds
- April 11, 2017: Opening New Accounts I—Three-Part Series
- April 12, 2017: Safe Deposit Box Danger Zones
- April 12, 2017: Boosting Morale, Sales and Service
- April 13, 2017: Basic Bankruptcy for Bankers

Banking Schools

Schools of Banking: School of Lending Principles

March 6-10, 2017: Manhattan, Kan.

GSB Bank Technology Management School

March 19-24, 2017: University of Wisconsin-Madison

GSB Human Resource Management School

March 26-31, 2017: University of Wisconsin-Madison

Schools of Banking: School of Banking Fundamentals

April 3-7, 2017: Grand Island, Neb.

2017 National School for Beginning Ag Lenders

June 19-22, 2017: Black Hills State University, Spearfish, S.D.

Graduate School of Banking at Colorado

July 16-28, 2017: University of Colorado-Boulder

Graduate School of Banking at Wisconsin

July 30-Aug. 11, 2017: University of Wisconsin-Madison

SDBA 2017 IRA School

Sept. 6-8, 2017: Clubhouse Hotel & Suites, Sioux Falls

GSB Financial Managers School

Sept. 10-15, 2017: University of Wisconsin-Madison

GSB Bank Technology Security School

Oct. 15-20, 2017: Dallas, Texas

GSB Advanced IT Forum

Oct. 24-26, 2017: University of Wisconsin-Madison

For more details and to register for a training, visit the SDBA's online event calendar at www.sdba.com.



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at the University of Wisconsin – Madison



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- Leading Beyond Managing
- Industry Focused Strategic Thinking
- Competitive Advantage
- Performance Management
- Authentic Leadership
- Talent Management and Succession
- Organizational Culture—including a robust cultural assessment tool
- Diversity and Inclusion
- Inspirational Leadership
- Business Ethics
- Bank Management Simulation—GSB capstone course features real-world team-building and skills application

The 2017 session will be held July 30 - August 11; the deadline to apply is June 15. Early applications are strongly encouraged as space is limited.

Visit gsb.org today to learn more about this life-and-career changing leadership development opportunity.



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"Leadership is about making all those around you better—your bank, your community, your industry. For the banker that wants to become a leader, the GSB experience is critical. For the bank that wants to have leaders, the GSB investment is essential."

Tom Pamperin

*President and CEO, Premier Community Bank, Marion, Wis.
Past Chair, Wisconsin Bankers Association
GSB Class of 2001*

Those who enrolled in GSB prior to 2015 also have the opportunity to receive this prestigious certificate by completing two additional multi-day courses through the Wisconsin School of Business. Contact GSB for details.

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South Dakota Bankers Association's 2017 Agricultural Credit Conference



April 12-14, 2017

Ramkota Hotel & Conference Center
Pierre, South Dakota

Register at www.sdba.com



There are ways banks can position for success in agriculture's challenging times, and attending the SDBA 2017 Agricultural Credit Conference will be a step in the right direction. The SDBA has lined up speakers on a variety of timely topics to help bankers navigate through stressful times. Experienced and new ag lenders, as well as CEOs, will all benefit from this conference.

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