

South Dakota Banker

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

At the Helm of an Expanding Bank

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Plains Commerce Bank, Watertown

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“The ease of the SBA 504 allowed me to purchase the grocery store in Highmore. While I worked on the transition of ownership, my SDDC loan officer handled all the necessary paperwork for this loan. I literally could not have done it without her.”

Jackie Mashek - Mashek Food Center, Highmore

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message from the chairman

BY DAVE ROZENBOOM | President | First PREMIER Bank, Sioux Falls

Connecting Bank Leaders of Today and Tomorrow



I shared in last month's message that one of the strategic priorities of the SDBA's Vision 2020 plan is to attract, develop and engage the next generation of bankers in South Dakota.

Two of the specific strategies within that overall objective include: identifying emerging leaders within the South Dakota banking community and creating opportunities for emerging leaders to network and engage.

To advance our efforts in this important initiative, the SDBA is making plans to host a series of regional events across the state this fall under the theme "Connecting Bank Leaders of Today and Tomorrow." Each SDBA-member bank will be encouraged to send an experienced senior leader of your organization as well as one or two of your emerging leaders that you would like to get more involved at the industry level.

The purpose of these meetings will be to provide an overview of the SDBA and the important work we do in the areas of advocacy, education, networking and providing various member services. We will also share information about the work that we do through our committees: Agricultural Credit, Credit Card, Legislative and Trust.

Most importantly, we would like to hear your perspectives on developing our industry leaders for the future and how to most effectively pursue this. Stay tuned – more details to follow.



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Switching gears to the advocacy front, Curt Everson and I attended the ABA Summer Leadership Conference in mid-July. While progress is always much slower than any of us would like, it's also clear that there is positive momentum. It is critical that we capitalize on this opportunity to get some common sense regulatory relief measures in place. We will take some time in the next issue to provide you with an update.

While there is no lack of work to be done, it's also important to remind ourselves of the importance of balance in life. Summer in South Dakota always passes by too quickly, so I hope you make it a priority to get away from the office and enjoy some time with family and friends in the next few weeks! ■

Dave Rozenboom is president of First PREMIER Bank in Sioux Falls. Rozenboom can be reached at 605.357.3026 or drozenbo@firstpremier.com.

Regulators Issue Proposal to Increase Mandatory CRE Appraisal Thresholds

The federal regulatory agencies issued a proposal to increase the threshold for required appraisals for commercial real estate transactions from \$250,000 to \$400,000 following the FDIC's board meeting on July 18. The proposal reflects feedback the agencies received through the Economic Growth and Regulatory Paperwork Reduction Act process. Comments on the proposal will be due 60 days after the notice is published in the Federal Register.

In response to growing concerns over a lack of certified appraisers, particularly in rural areas, the federal banking agencies earlier this year also issued a reminder of two existing approaches that institutions can use to address appraiser shortages, particularly in rural areas.

The first approach, temporary practice permits, allows state-certified or licensed appraisers to provide services in other states.

The second involves a temporary waiver request to use a state-certified or licensed appraiser in situations where a documented appraiser shortage has led to "significant delays" in appraisals on federal related transactions in a specific geographic area.

ABA has been working closely with regulatory agencies, Congress and the Appraisal Qualifications Board to obtain meaningful relief from stringent appraisal requirements. ABA will comment on the proposal and will continue to seek further improvements. ■

Working to Help Our Farmers and Ranchers



Tired of seemingly endless days of 100-degree temperatures in early July, Roxy and I decided to beat the heat by spending a weekend with family in lakes country in north central Minnesota. Daytime highs around Detroit Lakes that weekend barely reached the low 80s. What a relief!

During our return trip however, it was disheartening to see cornfields change from chest-high levels and deep-green color anywhere north and east of Sisseton to knee-high, heat-shriveled, pale green-colored stalks as we drove west and south along U.S. Highways 12, 83 and 14 all the way to Pierre. While some pastures still appeared to have some green grass for cows and their calves, others looked to be nearing the end of their carrying capacity for 2017. As if depressed commodity prices weren't creating enough problems for farmers, ranchers and their bankers, Mother Nature seemed bent on making the situation worse.

It was on the heels of that trip that SDBA's legal counsel, Brett Koenecke, our Administrative Vice President Halley Lee and I spent time talking shop with members of the SDBA's Agricultural Credit Committee on July 13 at Custer State Park's Game Lodge. While I won't attempt to recap the entirety of the committee's wide-ranging agenda in this column, I would like to touch on a few of the highlights.

At the outset of every meeting of this committee, individual members provide updates on crop and climate conditions and general conditions in their home area's economy. While worsening drought conditions were reported by a significant number of members, it was good to hear that crops were in good shape in significant portions of eastern South Dakota, at least for the time being. It was also good to hear that, while financial challenges in the ag sector have chilled business activity on main street, new commercial and housing development activity is still occurring in many communities.

We heard from the ABA's vice president of congressional relations, Ed Elfmann, about key ag policy issues currently in play. On the congressional front, the ABA, SDBA and other state associations are actively seeking co-sponsors and general support for legislation that would eliminate the federal income tax on proceeds from loans secured by ag real estate, essentially giving bank-issued loans the same tax treatment as those made by the Farm Credit System.

H.R. 2205, the Enhancing Credit Opportunities in Rural America Act, has been introduced by Kansas Congresswoman Lynn Jenkins. This bill would also provide a similar tax break on interest earned on

loans secured by homes in towns with populations less than 2,500. Introduction of similar legislation is under consideration by some members in the Senate. During the ABA Government Relations Summit back in March, bankers from South Dakota discussed this legislative concept with every member of South Dakota's congressional delegation, urging their support.

On the regulatory front, the ABA has offered comments to the new administrators at USDA regarding President Trump's executive order on USDA reorganization. ABA made suggestions regarding FSA loan programs specifically dealing with loan limits, upgrading and improving loan program technology, and increasing staff to support quick turnaround on loan applications. ABA also suggested that FSA should consider reinstating interest assistance programs for young and beginning farmers and ranchers and that USDA should also increase and strengthen its rural development guaranteed loan programs.

You can read the ABA's comment letter at <http://www.aba.com/Advocacy/commentletters/Documents/USDAREorganizationCommentLetter.pdf>.

Committee members also listened to a detailed presentation about appraisal issues from Brian Gatzke, owner of Northern Plains Appraisal LLC of Brookings. Problems associated with an aging and ever-shrinking number of certified appraisers available to do the work needed to support lending by heavily-regulated banks is well documented. What is not clear to rural American bankers and property owners is a solution to a short supply of qualified appraisers that was created by policymakers who work inside the urban confines of Washington, D.C. The SDBA will continue to engage with policymakers in search of solutions.

Lastly, FSA Ag Loan Specialist Kelly Cape of Hot Springs did a nice job communicating FSA's commitment to work closely with bank lenders during this challenging time for South Dakota's ag producers.

Recognizing the fact that no one in the room has the wherewithal to guarantee that every current farm or ranch operator will come through this drought and low commodity price cycle unscathed, I walked away from the meeting confident that bank lenders and their government program partners are prepared to do everything within their power to minimize the number of displaced farmers and ranchers. ■

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

Protecting Against Corporate Account Takeover



Banks and their customers are facing cybersecurity threats every day. Corporate account takeover is a type of fraud where cyber thieves gain control of a business' bank account and can then initiate fraudulent wire and ACH transactions.

Robert Pizarro, professional lines product manager with AmTrust Financial Services, has provided the following article discussing protection for banks and their business banking customers from corporate account takeovers.

By Robert Pizarro, Professional Lines Product Manager, AmTrust Financial Services, Inc.

Is your bank fully protected from corporate account takeovers?

As banks look to attract and retain commercial banking customers, sophisticated customers want to ensure that their funds are protected from cyber thieves. However, what steps does a bank need to take to ensure they are protected if a commercial customer's own computer network is compromised which results in an account takeover? This is especially important for banks that enter into a cash management agreement with a commercial customer allowing the customer to conduct online ACH and wire transfers. This article explores the necessary steps a bank must take to address corporate account takeovers in the evolving world of cybercrime.

What are commercially reasonable security procedures?

Article 4A of the Uniform Commercial Code establishes the rights and liabilities of banks and their commercial customers with respect to electronic funds transfers. Unlike the Electronic Funds Transfer Act (also known as Regulation E), which protects a retail customer under certain circumstances, Article 4A does not provide similar protections for commercial customers. Under Article 4A, a bank generally assumes the risk when a third party steals a commercial customer's identity and issues a fraudulent payment order to the bank.

However, a bank may shift the liability of the loss of funds to the commercial customer if a bank and its customer agree to implement a security procedure designed to protect themselves against fraud and: (1) the security procedure is a commercially reasonable method of providing security against unauthorized payment orders, and (2) the bank proves that it accepted the payment order in good faith and in compliance



with the security procedure and any written agreement or instruction of the customer restricting acceptance of payment orders issued in the name of the customer. *WI Stat Section 410.202*. Therefore, under Article 4A, a bank can protect itself from liability by implementing commercially reasonable security procedures.

"If the bank complies with these procedures in good faith and in accordance with the customer's instructions, the customer will bear the risk of loss from a fraudulent payment order," according to *Choice Escrow and Land Title, LLC v. BancorpSouth Bank*, 754 F.3d 611 (8th Cir. 2014).

In light of recent court decisions defining what are "commercially reasonable security procedures," a bank has more guidance on what steps it must take to prevent unauthorized corporate account takeovers. In *Choice Escrow and Land Title, LLC v. BancorpSouth Bank*, 754 F.3d 611 (8th Cir. 2014), the court held a bank's security procedures were commercially reasonable and that a real estate escrow service company ("Choice") was responsible for the loss of funds when an unknown third party accessed its online bank account and instructed the BancorpSouth Bank ("BancorpSouth") to wire \$440,000 from Choice's account to a bank in the Republic of Cypress. The unknown third party had accessed a Choice employee's username and password through a computer virus. Choice subsequently sued BancorpSouth for the lost funds.

In determining whether BancSouth's security procedures were commercially reasonable, the court considered the following: (1) the wishes of the customer expressed to the bank, (2) the circumstances of the customer known to the bank, including the size, type, and frequency of payment orders normally issued by the

customer to the bank, (3) alternative security procedures offered to the customer, and (4) security procedures in general use by customers and receiving banks similarly situated.

"The commercial reasonableness standard is designed to encourage banks to institute reasonable safeguards against fraud but not to make them insurers against fraud. Thus, the standard is not whether the security procedure is the best available. Rather it is whether the procedure is reasonable for the particular customer and the particular bank, which is a lower standard."

Regarding "security procedures in general use by customers and receiving banks similarly situated," it's advisable for a bank to gauge their security procedures with those of their peers. In addition, guidance provided by the Federal Financial Institutions Examination Council advises that banks should "[a]djust, as appropriate, their information security program[s] in light of any relevant changes in technology, the sensitivity of its customer information, and internal or external threats to information." Security procedures for a bank that process relatively low limit wire transfers on an infrequent basis may not be applicable for a bank that processes larger limit wire transfers more frequently. As the court in *Choice* states, "One size does not fit all" and "[t]he concept of what is commercially reasonable in each case is flexible."

The court in *Chelan County Washington vs. Bank of America Corporation*, (2:14-cv-00044), Washington Eastern District Court, addressed the issue of flexibility. The court held that "commercial reasonableness is a "flexible" concept that requires a court to determine "whether the procedure is reasonable for the particular customer and the particular bank." "The standard is not whether the security procedure is the best available," and a particular security procedure is not unreasonable "simply because another procedure might have been better." However, a "security procedure that fails to meet prevailing standards of good banking practice applicable to the particular bank should not be held to be commercially reasonable."

Educating Your Staff and Commercial Customers

The court in *Patco Construction Company v. People's United Bank*, 684 F.3d 197 (1st Cir. 2012) held that questions of fact still existed as to whether the bank's security procedures were commercially reasonable. In *Patco*, the bank's security system had flagged the transaction in question as "high risk," but the bank did not monitor nor did the bank provide the commercial customer notice before completing the transaction. Even though the bank's security system may have been commercially reasonable by identifying the unusual transaction, educating the bank's staff on security procedures is equally important for a bank to avoid liability.

In addition, educating a bank's customers is critical in combating unauthorized transfers. Banks need to educate their customers about their security efforts and what they

need customers to do to keep their accounts secure. Most commercial bank customers do not feel that their bank communicates "best practices" to protect themselves from a computer network breach.

Moreover, most banks do not clearly communicate the steps a commercial customer should take to address instances of fraud. Regular email communications to a bank's commercial customers is an effective way to educate the customer on the latest cyber perils. In addition, a communication reminding the commercial customer of "best practices" on the anniversary date of the cash management account agreement is also effective.

Commercially Reasonable Security Measures and Insurance Protection

Banks have not had an insurance solution available to them to cover breaches that occur outside of their own computer systems (when their commercial customer's computer system is compromised). The assumption that coverage is available for corporate account takeover under the banking institutions financial institution bond is incorrect, and organizations have been learning the hard way during the course of the past few years. A financial institution bond will typically provide coverage if the bank is legally liable under the Uniform Commercial Code (Section 4A).

AmTrust Financial Services has developed a product called EFT Guard, which protects a financial institution's business banking customers for losses stemming from corporate account takeover including fraudulent ACH and wire transfers perpetrated through the customer's system and outside of the care, custody and control of the financial institution.

The policy is written on a master policy basis with the bank as the master policyholder, and the insured is defined as a commercial customer of the bank at the time of an unauthorized electronic funds transfer.

The EFT Guard product provides protection for commercial online bank accounts from corporate account takeover fraud, which stems from a breach of the business customer's computer system. ■

Robert Pizarro joined AmTrust North America in 2013 to develop and manage professional lines products for CPP. Pizarro currently manages AmTrust's financial institution, nonprofit and small business commercial lines (including EPLI and cyber liability) professional lines products. Pizarro has 14 years of experience in professional lines underwriting and product management as well as product development. He was product manager/product counsel for ABA Insurance Services, where he managed multiple professional lines products.

AmTrust North America, an AmTrust Financial Services company and an SDBA associate member, provides a broad suite of financial institution products including financial institution bond, professional liability, property and casualty and excess deposit bond. For more information, visit www.amtrustfi.com or call 866-327-6904.

Learn to Lead Your Bank in the Ever-Changing World of Technology

Sessions, solutions, vendors, products, networking and more. To help you lead your bank in this ever-changing world of technology, the SDBA will offer the 2017 Bank Technology Conference on Sept. 19-20 at the Ramkota Hotel in Sioux Falls.

Leaders and innovators in the field will provide sessions on cybersecurity, vendor management, regulatory issues and director education. In addition to the impressive line-up of industry experts, this conference will provide an opportunity to network and share resources with others in your field and a chance to visit with exhibitors to see and experience the latest in products and services.

This conference is designed for the “technology team” in your bank. Technology managers, information security officers, IT committees, IT auditors, heads of operations, chief information officers and anyone with responsibilities or an interest in bank technology are encouraged to attend. Sessions during the two-day conference include:

Regulatory Compliance Update



The event will begin Tuesday afternoon with a regulatory compliance update by Chad Knutson, a co-founder and senior information security consultant for SBS CyberSecurity, Madison, S.D. The update will address hot topic cybercrimes, FFIEC Handbook updates, and FFIEC Cybersecurity

Assessment Tool (CAT) updates and an FDIC InTReX summary.

Five New Technologies and Emerging Trends in Authentication



Jack Vonder Heide, Technology Briefing Centers, Chicago, Ill., will present two sessions.

Vonder Heide’s first session will reveal five new technologies that will shape the future of banking. He will then provide practical advice for developing a technology strategy that prepares for the future while continuing to provide high levels of service to existing customers.

Vonder Heide’s second session will provide a current update on traditional biometrics (voice, fingerprint, facial recognition, etc.) and introduce the next generation of authentication tools that will analyze thousands of data points in real-time to block fraudsters while being invisible to customers.



Managing Core Vendor Relationships and Educating Directors



Trent Fleming, Trent Fleming Consulting, Germantown, Tenn., will present two sessions. His first session on managing core vendor relationships will be an operational review of the implications of committing to selected aspects of your contract for service with your banking software provider.

Fleming’s second session will help you understand the risk and exposure presented by today’s online environment and provide guidance in helping your directors to understand the bank’s operations well enough to provide the necessary oversight and governance.

Blockchain Technology



Daniel Rozycki, a payment consultant with the Federal Reserve Bank of Minneapolis, will address the purported promise of blockchain technology to separate hype from fact, examine the core attributes of distributed ledger technology to reveal the familiar technological building

blocks, and assess the environmental requirements for blockchain to create revolutionary impacts.

Regulator Panel

Panelists from the OCC and FDIC will discuss current technology regulations issues and current trends in operations and technology. Bret Afdahl, director of the South Dakota Division of Banking, will moderate.

View the agenda and register at www.sdba.com. ■

Bankers Attend Colorado Banking School

The Graduate School of Banking at Colorado (GSBC) held its annual school session July 16-28 at the University of Colorado in Boulder.

Twelve bankers from South Dakota and 19 bankers from North Dakota took part in this year's session. The SDBA and NDBA hosted an evening dinner for students from South Dakota and North Dakota.

More than 450 bankers, regulatory professionals and other financial services representatives combined experience GSBC each year. GSBC is committed to providing the banking industry and its constituents with the tools necessary to create tomorrow's leaders.

Learn more about GSBC at www.gsbcolorado.org. ■



South Dakota and North Dakota bankers attending GSBC gathered for a dinner hosted by the SDBA and NDBA.



The SDBA's Halley Lee (front row on right) met with other state banking association education directors at GSBC's 2017 school session.

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Graduates and instructors of the 2017 National School for Beginning Ag Bankers.



L-R: Instructors Dale Nordquist, Nate Franzen and Sam Miller.



Instructor Denny Everson.



72 Attend National Ag Bankers School

The SDBA held the National School for Beginning Ag Bankers June 19-22 at Black Hills State University in Spearfish.

Seventy-two students from across the country participated in this year's school, which was the eleventh school for beginning ag bankers. To see the list of graduates, see page 20.

The school utilizes an intensive curriculum designed to train in all facets of agricultural lending with emphasis on credit analysis, credit scoring, risk rating, troubleshooting problem loans and live case studies.

In addition, a producer panel provided students a chance to learn directly from farmers and ranchers. Panelists who provided insight on banker and customer relationships were Greg and Julie Moes with MoDak Dairy in Goodwin, Jared Knock with Dakota Vision Ag in Willow Lake and Cody Jorgensen, Jorgensen Land and Cattle, Ideal, S.D.

Faculty for the school included Denny Everson, former head of the ag lending department with First Dakota National Bank in Yankton and co-developer of the SDBA's beginning and experienced ag banking schools; Robert Craven, extension economist and director of the Center for Farm Financial Management, Department of Applied Economics, University of Minnesota; Mike Swanson, chief agricultural economist and consultant for



L-R: Producer panel guests Cody Jorgensen, Greg and Julie Moes and Jared Knock.

Wells Fargo in Minneapolis; Dale Nordquist, extension economist at the Center for Farm Financial Management in the Department of Applied Economics at the University of Minnesota; Sam Miller, managing director, group head of agriculture banking for BMO Harris Bank in Appleton, Wis.; and Nate Franzen, president of the agri-business division at First Dakota National Bank in Yankton.

The SDBA will host the 2018 National School for Experienced Ag Bankers June 25-29 at Black Hills State University in Spearfish. The SDBA will next offer the Beginning Ag Bankers School in 2019. ■



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At the Helm of an Expanding Bank

Meet Steve Hageman, Plains Commerce Bank, Watertown

By Alisa DeMers, Editor

From expanding into a national credit card program in the 1980s to entering new markets in eastern South Dakota in the 2000s, Plains Commerce Bank has continued to evolve since it was chartered more than 85 years ago in Hoven. The bank's latest expansion is a new mortgage originating business headquartered in Sioux Falls.

One of the people leading the bank and its changes is Steve

Hageman, who has served as CEO of the bank since 1996.

"On the surface, we probably look real similar to other banks our size. We have an excellent staff, and our customers are awesome," Hageman explained. "Where we differ is that early on we had our national credit card program, and in the more recent years we have been one of the state's largest mortgage lenders."

Growing Up in Hoven

Hageman grew up on a farm just outside of Hoven, a small community in the north central part of the state. He was the third youngest of nine kids in his family and shared in the farm duties of growing crops and caring for cattle.

His father, Jerome Hageman, was also involved in the dairy business and at one time owned a cheese factory in Hoven and a butter plant

in nearby Bowdle.

Steve Hageman attended St. Anthony's Catholic Grade School in Hoven and then Hoven High School, from which he graduated in 1984.

In addition to outdoor activities, Hageman had a strong interest in computers. His first computer was a Sharp PC-1500, which he still owns and can operate.

"I was fortunate that as a freshman in high school I had my own PC, which was in 1981," he said.

While he helped on the farm at a young age, Hageman's first real job was at a local auto repair shop. He also spent several summers working at the Hoven Cheese Factory.

After graduating from high school, Hageman attended Lake Area Technical Institute in Watertown, where he earned a two-year computer programming degree.

He next enlisted in the U.S. Coast Guard and served for four years. Hageman then joined the Merchant Marines and was stationed in Duluth, Minn.

"I did that until the winter when things freeze up, and I then came back home because shipping stops," he recalled. "And that is when I started making my way into the bank."

History of Plains Commerce Bank

Plains Commerce Bank was chartered in 1931 as Bank of Hoven at the request of the town's citizens. The bank quickly formed strong ties to Hoven along with many of the neighboring communities.

Hageman's father became a director for the bank in the 1980s, as well as a shareholder.

Due to the demand for consumer credit, Bank of Hoven expanded into a national credit card program in 1986. The bank's credit card division was located in Hoven with a third-party servicer in Sioux Falls. This new niche for the bank allowed for growth in and out of its market.

In January 2001, the bank purchased The People's Bank and merged with its offices in Aberdeen and Conde. With the merger,



Plains Commerce Bank was chartered in Hoven as Bank of Hoven in 1931. This picture of Bank of Hoven was taken in 1957.

Bank of Hoven saw the need to change its name to something less demographically descriptive.

The new name—Plains Commerce Bank—represents both the bank's place in the nation as well as the core strengths in which it does business.

"This process was larger than most people imagined due to having our name trademarked nationally for our credit card business," Hageman said about renaming the bank. "It also meant that we had to reissue hundreds of thousands of credit cards."

In 2002, Wells Fargo purchased Marquette Bank, which led to the sale of certain branches across South Dakota. Plains Commerce Bank capitalized on the opportunity and purchased Marquette's uptown Watertown location at 109 First Ave. S.E. In 2003, the bank opened a second location in Watertown to better serve its customers.

"Because I, along with our credit card division management team, was spending so much time in Sioux Falls, we started looking at the eastern side of the state," Hageman

recalled. "We knew eventually we would be branching into Sioux Falls."

In 2006, Plains Commerce Bank celebrated 75 years of banking and opened its sixth location in Sioux Falls, followed by a second Sioux Falls location in 2012. That same year, the bank also opened its first loan production office in Mitchell.

This led to a second loan production office in Bismarck, N.D., which became a full-service bank in 2014. This was followed by the conversion of the Mitchell location into a full-service bank in 2015.

A Career in Banking

"Banking was not something I considered at a young age, but after taking an interest in computers, it was a possibility," Hageman explained about his career choice.

Hageman returned to Hoven in 1991 and joined Plains Commerce Bank as a junior loan officer. His main role was to bring the bank's lending department up-to-speed with computers. He spent his first few weeks on the job working in the teller line and in the bookkeeping

department to learn the flow of the debits, credits and transactions.

After a couple of years, Hageman transitioned from the lending department to the management team for the credit card department.

In January 1996, Hageman was elected to a position on the bank's board of directors, and at the end of the year he was named president and CEO.

Hageman served in both positions until 2001, at which time his title changed to CEO. In 2002, he moved to the bank's newly-acquired Watertown location.

Today as the bank's CEO, Hageman's level of involvement within departments of the bank changes regularly, which he enjoys.

"Now, my day-to-day role is oversight management," he explained. "My involvement in the departments changes somewhat regularly as we grow departments and try and improve processes."

Hageman said he doesn't work much anymore in the bank's IT area, but he is tech savvy enough that he can run his own reports and gather all of the data he needs.

The Bank Today

Plains Commerce Bank currently employs 208 full-time employees at its nine locations. While the bank's charter is still in Hoven, operations are run out of the bank's Aberdeen location.

The bank provides all traditional banking products and an array of electronic services to its customers. Plain Commerce's expansion into larger markets has allowed it to diversify from being a stand-alone ag bank.

"Being in South Dakota, I would still consider us an ag bank. It is just that we are a little more diversified in our larger markets," Hageman explained.

Expanding into new communities has also allowed the bank to attract employees from other locations.

"We have such great employees, that it is fun helping to see them grow as well, as we grow," said Hageman.



The Bank of Hoven changed its name to Plains Commerce Bank in 2001 as the bank began acquiring other locations and expanding.

Plains Commerce Bank has been recognized by the Independent Community Bankers Association as one of the 25 top performing banks in the nation for the past few years. But Hageman said his bank is not striving to be number one.

"We are just trying to be a smart bank," he said. "Servicing our relationships with our customers is a lot more important than trying to be number one."

The bank's mission is to provide customers with quality service and products by linking the values of the past with the ideas and technology of the future. Hageman said the bank has a fairly active board of directors and shareholders that are committed to the business.

"Historically, we have always maintained capital at higher levels in order to seize opportunities when they become available," he said.

In addition to looking to grow organically within its traditional banking products, Plains Commerce is now focusing on a new mortgage originating business.

Setting the Bank Apart

Plains Commerce Bank has always offered residential mortgage loans, but the volume had been small. As the bank was expanding into Sioux Falls and getting more

into the market, it partnered on a few mortgage loans with Journey Mortgage. Hageman said this eventually led the bank to acquire the company in 2009, which was a good fit for the bank.

"This allowed us to grow our mortgage business substantially, and as word got out of our growth, we were asked to assist other institutions with their mortgage loans," Hageman said. "After seeing this potential growth, we decided to solicit other institutions for their business under the name of Windsor Mortgage Solutions."

Less than a year old, Windsor Mortgage Solutions is located in Sioux Falls and employs six people. Hageman said the company has customers in South Dakota, Minnesota, Nebraska and Iowa.

Windsor Mortgage handles the processing, underwriting and closing, while keeping institutions updated throughout the process. The company also provides staff training, personalized coaching, ongoing assistance, resources and tools for marketing.

"We trademarked the name Windsor for the solution to make a departmental separation with its designated employees that only assist the institutions that have partnered with us," Hageman said.

A Banking Family

Hageman's wife, Angie, is a Hoven native as well. She works part time at Dakota Gold Gymnastics & Dance in Watertown. The couple has three children.

Son Jacob graduated last December with a banking and finance degree from Northern State University in Aberdeen. He worked part time for Plains Commerce Bank during school and in the summers and joined the bank in January as a business intelligence specialist.

Son Brandon recently graduated from high school and will be attending South Dakota State University in Brookings for mechanical engineering this fall.

Daughter Erica will be a junior at Watertown High School this fall.

The family lives in Watertown

near the lake and enjoys spending time on the water. Hageman also enjoys hunting and the occasional round of golf.

Hageman's brother, Jerry Hageman, is a loan officer at the bank's Hoven location. He also has two nephews that work at the bank's Sioux Falls and Aberdeen locations and three nieces that work for the bank in Sioux Falls and Hoven. His dad, Jerome Hageman, continues to serve as chairman of Plains Commerce Bank's Board of Directors and resides in Hoven.

"I would consider my father as my mentor and one of the greatest inspirations I have had over my 25 years with the bank," Hageman said.

Hageman credits the bank's employees and their customer relationships to the bank's success.

He has learned the necessity of surrounding himself with highly-talented employees. Hageman has also learned to be open minded and to embrace change during his banking career.

"While I enjoy assisting customers, as we have grown over the years my day-to-day interaction with the customers is a lot less," said Hageman. "I am on the road a lot to our different locations spending time with our staff, which I do enjoy."

Hageman foresees Plains Commerce Bank continuing to expand in its larger markets.

"We just want to continue to attract new talent within the staff and allow them to work their relationships, and the bank will grow with it," he said. ■



Steve Hageman's office is at Plains Commerce Bank's Watertown location at 109 First Ave. S.E.

Treasury's Roadmap to Reg Relief



There's a saying in Washington that "personnel is policy." The truth of that statement is illustrated well by the Treasury Department's recent report on ways financial regulation can be reformed to promote economic growth.

The long-awaited report, issued in response to the president's executive order and informed by outreach meetings with community bankers and 10 different ABA white papers, includes more than 100 recommendations for improving banking rules.

While many of the recommendations align with those that ABA and the state associations have long endorsed, perhaps what is most exciting is the fact that 70 to 80 percent of them, by Treasury Secretary Steven Mnuchin's estimate, can be put into motion by regulators through their independent rulemaking authority. That assumes the regulators agree with the recommendations, of course — and that's where the "personnel is policy" part comes in.

President Trump is in the process of appointing new leaders at the bank regulatory agencies. While these agencies are and will remain independent, the president will do what all presidents do and nominate qualified, experienced individuals who share his philosophy about regulatory oversight. What's more, the president has shown no hesitancy in nominating individuals who have actual experience in the field they would be overseeing — like former bank CEO Joe Otting to be the next Comptroller of the Currency. This is a welcome change, in my view. It is simply good public policy to have those with real-world banking expertise at the table when critical regulatory policy is being decided.

Otting, along with Jim Clinger, the president's nominee to replace FDIC Chairman Marty Gruenberg, and other new leaders to be installed over the next several months, can be expected to embrace and, over time, implement many of the recommendations in Treasury's report. That makes it a living roadmap with lasting impact — not a pro forma government report that is issued and forgotten.

Among the roadmap's many recommendations that have the potential to deliver much-needed relief to banks are suggestions to: exempt community banks from Basel III; address problematic treatment of mortgage servicing assets and commercial real estate loans; ease appraisal requirements in rural areas; increase the threshold for

It is simply good public policy to have those with real-world banking expertise at the table when critical regulatory policy is being decided.

small creditor Qualified Mortgage loans; revisit the volume and nature of supervisory matters requiring attention; more clearly define the Consumer Financial Protection Bureau's UDAP standard; streamline the FDIC de novo application process; and revisit the 2013 interagency leveraged lending guidance.

The report also highlights numerous mortgage rules that the CFPB could address on its own, including aligning the QM standard with GSE eligibility requirements, eliminating underwriting requirements that deny mortgages to qualified borrowers, modifying the ability-to-repay calculation to help banks meet the needs of self-employed and non-traditional borrowers, clarifying ongoing problems with the TILA-RESPA integrated disclosures, improving flexibility in the loan originator compensation rule and delaying the Home Mortgage Disclosure Act data expansion.

Other action items, including those requiring legislation, would exempt community banks with less than \$10 billion from the Volcker Rule, streamline the stress test process and raise the stress test asset threshold from \$10 billion to \$50 billion. (For a complete summary of the report, visit aba.com/ExecutiveOrders.)

While some are heavier lifts than others, these are all sensible, doable reforms, and that is key. Despite spanning 150 pages, Treasury's report does not overreach. The recommendations are grounded in common sense, adding to their credibility and enact-ability. That gives us hope that community banks, which helped shape this roadmap for relief, will see tangible results in the coming months and years. ■

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

ask the appraiser

BY SHERRY BREN | Executive Director | South Dakota Appraiser Certification Program

Appraisal Reporting—Use and Format Issues



Fannie Mae/Freddie Mac Appraisal Report Forms and USPAP Compliance

Numerous questions and comments have been presented to the Appraisal Standards Board (ASB) regarding the Fannie Mae/Freddie Mac appraisal report forms that have a revision date of November 2005.

Many of the questions, which are summarized and presented below, are related to Item #23 in the appraiser's certification on report Fannie Mae Form 1004/Freddie Mac Form 70, which is titled, the Uniform Residential Appraisal Report (URAR). (The statement in item #23 on Form 1004/Form 70 also appears in the other Fannie Mae/Freddie Mac forms.)

Question: Does the ASB consider item #23 in the appraiser's certification on the Fannie Mae Form 1004/Freddie Mac Form 70 confusing?

Response: The statement that the parties listed "... may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties" is subject to various interpretations.

First, from a practical standpoint, there is little distinction between parties who use the report and parties who rely on the report. It is difficult to determine the difference between those parties given permission to rely on the appraisal report (from the Fannie Mae/Freddie Mac report forms) and those parties identified as users of the appraisal report (from the USPAP definition of intended users).

Another matter of confusion is the meaning of the word *may* in the phrase "may rely on." One interpretation could be that the appraiser is granting permission. This permission for the parties to rely on the report suggests that they are intended users. Another interpretation could be that the appraiser is simply acknowledging the possibility that another party might choose to rely on the report, even if that party is not an intended user. This possibility has always existed; the appraiser cannot control to whom the client provides copies of the report.

Question: What should an appraiser do if the parties listed in appraiser's certification item #23 are determined by the appraiser to be intended users? What if the appraiser determines they are not intended users?

Response: First, if the appraiser intends any of the parties listed in appraiser's certification #23 to be intended

users, the report must state that fact, and the appraiser must comply with the USPAP requirements associated with these other intended users. For example, further supplementation might be necessary to comply with Standards Rule 2-1(b), requiring that the appraisal report must:

...contain sufficient information to enable the intended users of the appraisal to understand the report properly...

Conversely, if the appraiser does not intend the parties listed in appraiser's certification item #23 to be intended users, the report must be supplemented to clearly explain this. For example, as indicated in USPAP Advisory Opinion 36, Identification and Disclosure of Client, Intended Use and Intended Users, a statement similar to the following may be appropriate:

This report is intended for use only by (identify the client and any other intended users). Use of this report by others is not intended by the appraiser.

Question: But how can I supplement the Fannie Mae/Freddie Mac appraisal report forms? Fannie Mae and Freddie Mac prohibit supplementing the certification regarding anything material?

Response: The ASB cannot comment on Fannie Mae or Freddie Mac policies. However, USPAP requires that the appraiser supplement an appraisal report form if the form is not adequate. As stated in STANDARD 2-2 of USPAP:

*An appraiser **must** supplement a report form, when necessary, to ensure that any intended user of the appraisal is not misled and that the report complies with the applicable content requirement set forth in this Standards Rule. (Bold added for emphasis)*

Each assignment is different, and no form could cover all USPAP requirements for all assignments. Appraisal report forms are simply tools to assist in organizing the reporting of assignment results. A template or form may or may not adequately report the assignment results.

Note: South Dakota does not allow an appraisal management company to prohibit an appraiser from reporting the fee paid to the appraiser in the body of the appraisal report. Violation of ARSD 20:77:07:03 is grounds for disciplinary action against the appraisal management company. ■

If you have an appraisal related question that you would like to have answered in the "Ask the Appraiser" column, submit it to Sherry Bren, executive director of the Appraiser Certification Program, 308 S. Pierre St., Pierre, SD 57501, fax 605.773.5405 or by email at Sherry.Bren@state.sd.us.

Dacotah Bank Recognizes Employees for Milestones

Several Dacotah Bank employees were recognized for their years of service at the company's annual meeting and by the SDBA and NDBA during the Quad States Convention in June.

Rodney Fouberg, the bank's former chairman of the board, was honored for 50 years of service. Fouberg started with the company in July 1967 as an officer trainee. He became manager of agricultural credit and ultimately served as vice president before earning the positions of chief executive officer and board chair. Fouberg continues to serve as a member of the company's Board of Directors.

Dianne Olson in Clark and Glenn Wegehaupt in Aberdeen were each recognized for 45 years of service to the industry. Olson began working for the bank as a teller in March 1972. A well-known local banker, Wegehaupt began his career with the company in February 1972 as an agricultural representative. He is now a senior ag banker.

Those recognized for 40 years in banking included Wayne Avery, Brookings; Mary Brink, Aberdeen; Darrell Schlepp, Mobridge; and Peggy Sprenger, Faulkton.

Avery's career in commercial lending began in 1990, and today he is a senior business banker. Brink started with the Aberdeen-based company in the fall of 1977 and has served as a bookkeeper, assistant cashier, operations manager, treasury operations manager, and is currently the firm's funding and investment account manager.

Schlepp is Dacotah Bank's market president in Mobridge. His career with the company began in the summer of 1977 as a management trainee. He became a loan officer and today manages the Mobridge operation. Sprenger's career in banking began in March 1977 when she accepted the position of loan processor in Faulkton. Her career path has also included loan officer roles, and



L-R: Dianne Olson, Peggy Sprenger, Mary Brink, Rodney Fouberg, Glenn Wegehaupt, Wayne Avery, Val Edwards, Darrell Schlepp and Dwight Hossle.

she is currently an agricultural banker.

Val Edwards, market retail supervisor for Dacotah Banks in Rolla and Belcourt, N.D., was recognized for 40 years of service. She started working in banking as a retail officer in June 1977. She now provides support for retail operations throughout the bank's northern region.

At the company's annual meeting, long-time lender and market president, Dwight Hossle, was formally recognized for his years of service. Hossle retired in April.

Joe Senger, president and CEO of Dacotah Bank, praised the group for their individual milestones and loyalty to the bank's customers.

"Having the opportunity to mark the many years of service these employees have delivered to our customers and the company speaks so well of their professional work ethic and Dacotah Bank's culture," Senger said. ■

Black Hills Community Bank Holds Diaper Drive

Black Hills Community Bank has been supporting mothers and children in transition with an annual diaper drive since 2011. The goal for the 2017 Diaper Drive was 35,000 diapers or the cash equivalent.

Partnering with Cornerstone Rescue Mission in Rapid City and Bella Pregnancy Center in Spearfish, the diaper drive provides diapers and cash to support women as they prepare to re-enter education, work or family environments and need a hand up.

Bank employees reach out to the community to contribute diapers, silent auction items, and dining "busing for tips" events at Pizza Ranch, Blaze Pizza and the Nosh Food Truck. The Rapid City and Spearfish banks host events throughout June to reach annual goals.

Now in its seventh year, the Community Diaper Drive has approached 210,000 diapers or the cash equivalent. ■



Black Hills Community Bank's 2017 Diaper Drive Committee.

Lon Hawley Joins Cornerstone Bank



Lon Hawley has joined Cornerstone Bank as a home mortgage consultant in Sioux Falls.

Originally from Aberdeen, Hawley majored in business at the University of North Dakota. He has had numerous accomplishments, one of which was receiving the O'Brien National Award with the Jaycees. He brings more than 35 years of banking experience.

From pre-qualification to closing the loan, Hawley will work alongside homebuyers to help them achieve their home ownership dreams. In addition to loan programs for buying a home, there are also programs for building, remodeling or refinancing.

Cornerstone Bank offers first-time homebuyer loans, conventional financing, construction loans, Federal Housing Administration (FHA) loans, and Veteran's Administration (VA) loans. Cornerstone is the home of two distinctive programs: the Military Salute discount program and the Community Hero discount program. Cornerstone Bank also offers full service banking in Sioux Falls. ■

SBS CyberSecurity Acquires Compliance Advisory Services

SBS CyberSecurity, LLC (SBS), a premier cybersecurity consulting and audit firm and SDDBA endorsed vendor and associate member, has acquired Compliance Advisory Services (CAS), a nationally-known consulting firm with an emphasis on compliance issues in the financial services industry.

The acquisition of CAS, based out of Austin, Texas, represents a unique opportunity for SBS to expand its reach and provide CAS clients with a wealth of cybersecurity resources, products and services.

"I've watched SBS' growth over the years and have been impressed with their quality of work," said James Harris, CAS owner. "Joining SBS is an outstanding opportunity for me and CAS clients. I look forward to contributing to SBS' future."

"The union between SBS and CAS is a natural fit. CAS, led by James Harris, has an exceptional reputation in IT risk management and education," added Aaron Gamewell, SBS CyberSecurity president, CEO and managing partner. "SBS is excited to have James join our team as a senior strategist and advisor. We are confident that he will provide value to all of SBS' clients, and SBS looks forward to exceeding the expectations of CAS clients."

CAS is now a wholly-owned subsidiary of SBS CyberSecurity, LLC. The integration of these two companies will take place over the next six months. Learn more about SBS at www.sbscyber.com. ■

Vantage Point Approved for REDI Fund Loan, Building Expansion

Vantage Point Solutions, a leading broadband and telecommunications engineering and consulting company based in Mitchell and SDDBA associate member, was approved for a \$1.35 million REDI (Revolving Economic Development and Initiative) Fund loan by the South Dakota Board of Economic Development.

The approved funding will help finance construction expenses of the company's 25,000 square-foot expansion to its existing 30,000 square-foot facility.

"It is encouraging to see Vantage Point's growth in the last 10 years, and I'm pleased this expansion will help support job creation in the Mitchell area," said Gov. Dennis Daugaard.

The additional office space will support the creation of about 50 jobs in the Mitchell area over the next five years, says Larry Thompson, Vantage Point's CEO.

"Our community and state leaders have supported us since our incorporation in 2002, making our mission of a great work environment and unparalleled customer service a reality," Thompson said.

Construction is already underway, and the company plans to be in the new facility by early 2018.

Learn more about the REDI program and other financing programs at sdreadytowork.com/finance. ■



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Brian J. Gatzke, ARA, MBA
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Our team of valuation professionals provide reports in Uniform Standards of Professional Appraisal Practice (USPAP), Yellow Book (USFLA) and IRS appraisal standards. Having grown up in rural communities and family farms in the Dakotas, we know the value of professionalism and integrity. We specialize in:

- Agricultural Properties
- 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!

2017 National School for Beginning Ag Bankers Graduates

Congratulations to the following ag bankers who completed the SDBA's National School for Beginning Ag

- Jessica Aggen, First Southeast Bank, Harmony, Minn.
- Dantae Anderson, Dacotah Bank, Hettinger, N.D.
- Ben Baltich, FINPACK Credit Analysis Solutions, St. Paul, Minn.
- David Beck, Pioneer Bank, Madelia, Minn.
- Justin Beckstrand, Farmers State Bank, Marion, S.D.
- Matt Behrends, Pinnacle Bank - Wyoming, Cheyenne, Wyo.
- Cody Benton, First State Bank, Wheatland, Wyo.
- Dallan Bitz, Choice Financial Group, Dickinson, N.D.
- Ashley Boom, Frontier Bank, Rock Rapids, Iowa
- Paul Brunkhorst, Buffalo Federal, Buffalo, Wyo.
- Luke Bunke, U.S. Bank, Aberdeen, S.D.
- Zach Bymaster, 1st Security Bank of Roundup, Roundup, Mont.
- Danielle Cahoy, First Fidelity Bank, Colome, S.D.
- Gary Dawson, Dacotah Bank, Rolla, N.D.
- Brooke Dunn, First National Bank in Sioux Falls, Sioux Falls, S.D.
- Gaige Dunn, Choice Financial, LaMoure, N.D.
- Max Eckrich, SD Division of Banking, Sioux Falls, S.D.
- Amy Eldridge, First Dakota National Bank, Pierre, S.D.
- Caleb Ellingson, Exchange State Bank, Hills, Minn.
- Ryan Feist, AgQuest Financial, Morgan, Minn.
- Brett Feldman, United Prairie Bank, Mankato, Minn.
- Michael Flicek, Frandsen Financial Corporation, Montgomery, Minn.
- Kellie Fosheim, Dacotah Bank, Aberdeen, S.D.
- Lee Friesen, Diversified Crop Insurance Services, Jacksonville, Ill.
- Lucas Gannarelli, Bank of North Dakota, Bismarck, N.D.
- Andrew Geisenhof, Pine Country Bank, Royalton, Minn.
- Angie Gewerth, AgQuest Financial Services, Morgan, Minn.
- Nicole Gordon, BankWest, Pierre, S.D.
- Jesse Gran, United Prairie Bank, Mankato, Minn.
- Kory Grey, Wells Federal Bank, St. James, Minn.
- Blake Gunderson, SD Division of Banking, Sioux Falls, S.D.
- Mark Hahler, CorTrust Bank, Aberdeen, S.D.
- Kevin Hamilton, Center For Farm Financial Management, St. Paul, Minn.
- Craig Harms, Reliabank Dakota, Estelline, S.D.
- Shannon Harrison, Federal Reserve Bank of Cleveland, Hamilton, Ohio

Bankers on June 19-22 at Black Hills State University in Spearfish.

- Cody Heckenlaible, American Bank & Trust, Miller, S.D.
- Beth Hendrickx, Dakota Western Bank, Bowman, N.D.
- Quinn Hunter, Pinnacle Bank - Torrington, Torrington, Wyo.
- Kyle Jacobsen, Miner County Bank, Howard, S.D.
- Holly Johnson, AgQuest Financial Services, Morgan, Minn.
- Ross Julson, Dacotah Bank, Lemmon
- Jason Jung, First State Bank of Warner, Aberdeen, S.D.
- Josh Kayser, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Brenda Klath, The Goose River Bank, Hillsboro, N.D.
- Jay Kleven, Minnwest Bank, Dawson, Minn.
- Morgan Kronaizl, SD Division of Banking, Pierre, S.D.
- Nick Luchsinger, First Dakota National Bank/Dakota MAC, Columbus, Neb.
- Shane Mahlum, Dacotah Bank, Bowbells, N.D.
- Sean Ness, AgQuest, Morgan, Minn.
- Megan Nielson, First Dakota National Bank, Mitchell, S.D.
- Kyle Nighswonger, First State Bank - A Division of Glacier Bank, Torrington, Wyo.
- Scott Ouradnik, Dakota Western Bank, Bowman, N.D.
- Chad Pelster, First Interstate Bank, Belle Fourche, S.D.
- Kyle Peters, BankStar Financial, Brookings, S.D.
- Chelsee Rankin, Dakota Prairie Bank, Draper, S.D.
- Will Rozell, First State Bank of Warner, Warner, S.D.
- Clay Sharkey, Pioneer Bank, St. James, Minn.
- Nicole Shetler, Choice Financial, Bismarck, N.D.
- Heather Sieh, CorTrust Bank, Aberdeen, S.D.
- Kris Skadberg, Bank Forward, Carrington, N.D.
- Aaron Sletten, Farmers State Bank, Rothsay, Minn.
- Ryland Strom, First Dakota National Bank, Platte, S.D.
- David Struck, Valley Premier Bank, Hawley, Minn.
- Mark Stueber, First National Bank Minnesota, Gaylord, Minn.
- Chad Te Slaa, First Dakota National Bank, Yankton, S.D.
- Amanda Wallner, First Bank & Trust, Canton, S.D.
- Tori Walz, BankWest, Mitchell, S.D.
- Devon Wenck, First State Bank of Wilmot, Wilmot, S.D.
- Blake Willman, The First National Bank in Sioux Falls, Sioux Falls, S.D.
- Shane Wolf, Sundance State Bank, Sundance, Wyo.
- Valerie Wolforth, Sunrise Bank Dakota, Onida, S.D.
- Andrew Wysocki, Koda Bank, Drayton, N.D. ■

classifieds

Ag Credit Analyst, Plains Commerce Bank, S.D.

Plains Commerce Bank is looking for an experienced, energetic, self-motivated person to fill a full-time ag credit analyst position in either our Aberdeen, Sioux Falls or Watertown, S.D., locations. A successful candidate must have a bachelor's degree in business, finance, a business field or a minimum of four years of ag credit analyst experience. One must also possess strong analytical and problem solving skills, the ability to work under pressure, and have knowledge in word processing and spreadsheet use with the ability to learn new programs. Responsibilities of the position include (but are not limited to) analyzing and interpreting financial statements including projections for agricultural loans, independent financial analysis of trends, ratios, cash flow, and industry average, preparing written credit write-ups based on issues uncovered in financial or collateral analysis, reviewing of internal loan accounting systems, compliance with bank policy, provide written support for the recommended risk rating of each credit relationship, ensuring the accurate entry of financial information into software, and attending loan committee meetings. We offer a competitive compensations and benefits package. Visit www.plainscommerce.com/about/careers to apply. Member FDIC. Equal Housing Lender. ■

AVP Sales/Marketing, BankWest, South Dakota

BankWest is looking for an individual to continue the development and management of its enterprise-wide customer relationship management and sales initiatives. This position will work with leaders throughout the organization to prioritize CRM goals and business development strategies, as well as develop sales training, administer CRM tracking software and coach sales personnel. The education and experience required for this position includes a bachelor's degree in a related field of study and at least five years of sales management experience, preferably within the financial services industry. Applicants are invited to review the full job description and complete an online application at: www.bankwest-sd.bank/about/careers/. Please contact BankWest

Human Resources at 800.253.0362 with questions. EO/AA. ■

Chief Credit Officer, Hilltop National Bank, Central Wyoming

Family-owned, community bank in Central Wyoming is conducting a search for a chief credit officer. We are the largest Wyoming-chartered bank and recognized as the market leader in customer care. The chief credit officer provides strategic leadership by working with the president/CEO, Board of Directors and management team toward its primary objectives in meeting business plan goals and maximizing loan profitability within the capital risk limitations of the bank. Responsible for serving as the lead lending executive overseeing all lending and credit administration departments of the bank. Requirements include a minimum of 10 years in a senior management level position with a financial institution; significant background in commercial, consumer and real estate lending, credit administration and underwriting, loan review analysis, and management skills. Advanced knowledge of federal and state banking laws and regulations, bank lending procedures, proficient technology use; bachelor's degree or equivalent educational experience. No recruiters please. Send confidential resume and letter of interest to: hrdirector@hilltopnationalbank.com or mail to HR Director PO Box 50566 Casper, WY 82605. We are an Equal Opportunity Employer. ■

Commercial Credit Analyst, Plains Commerce Bank, S.D.

Plains Commerce Bank is looking for an experienced, energetic, self-motivated person to fill a full-time commercial credit analyst position in either our Aberdeen, Sioux Falls or Watertown, S.D., locations. A successful candidate must have a bachelor's degree in business, finance, a business field or a minimum of four years of commercial credit analysis experience. One must also possess strong analytical and problem solving skills, the ability to work as a team player, able to meet deadlines, and have knowledge in word processing and spreadsheet use with the ability to learn new programs. Responsibilities of the position include (but are not limited

to) analyzing and interpreting financial statements including projections for business loans, independent financial analysis of trends, ratios, cash flow, and industry average, preparing written credit write-ups based on issues uncovered in financial or collateral analysis, reviewing of internal loan accounting systems, compliance with bank policy, provide written support for the recommended risk rating of each credit relationship, ensuring the accurate entry of financial information into software, and attending loan committee meetings. We offer a competitive compensations and benefits package. Visit www.plainscommerce.com/about/careers to apply. Member FDIC. Equal Housing Lender. ■

Commercial Credit Analyst, Minnwest Bank, Sioux Falls, S.D.

Minnwest Bank has an excellent opportunity available for an experienced commercial credit analyst at our Sioux Falls location. This position is responsible for financial analysis of existing and prospective customers of the bank. We offer a team-oriented work environment, competitive pay, and a strong benefit program including bonus plan, 401K, profit sharing, medical, dental, and life insurance. (AA/EOE). The qualified candidate will have three or more years of credit analyst experience and a four-year degree in finance, accounting or a similar major. Please send resume to Human Resources at joinourteam@minnwestbankgroup.com. ■

Customer Service Rep, Bank Midwest Insurance Services, Sioux Falls, S.D.

Bank Midwest is seeking a full-time customer service rep to assist insurance producer, investment advisor and customers on all servicing needs. Ideal candidate must enjoy extensive customer contact, ability to multi-task, be detail oriented and enjoy working in a team environment. Must have or secure property/casualty licensing. Bank Midwest offers competitive compensation and benefits, including employee stock ownership plan. To apply please visit www.bankmidwest.com and click on About for employment opportunities. Equal Opportunity 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

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

Bank Security Management Training

Oct. 5, 2017: Sheraton Sioux Falls, Sioux Falls

SDBA IRA Fall Update

Oct. 12, 2017: Sioux Falls

ABA 2017 National Agricultural Bankers Conference

Nov. 12-15, 2017: Milwaukee, Wis.

SDBA IRA Basics

Dec. 7, 2017: Sioux Falls

SDBA 2018 State Legislative Day

Feb. 7, 2018: Ramkota Hotel, Pierre

SDBA IRA Winter/Spring Update

Feb. 23, 2018: Sioux Falls

2018 National School for Experienced Ag Bankers

June 25-29, 2018: Black Hills State University, Spearfish

Webinars

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

- Aug. 8, 2017: Home Equity Lines of Credit
- Aug. 8, 2017: Advanced Cash Flow Analysis
- Aug. 9, 2017: Excel Explained: Budget Spreadsheets
- Aug. 10, 2017: Annual Staff Deposit Regulation Staff Training
- Aug. 11, 2017: Introduction to ACH Part 2
- Aug. 14, 2017: CRE Appraisals: Regulations and the Review Process
- Aug. 15, 2017: New Business Accounts: The Interview, CIP, New CDD Rules and Authority
- Aug. 15, 2017: Regulation O—Lending to Insiders
- Aug. 16, 2017: Same Day ACH: Round Two
- Aug. 17, 2017: Applicants & Applications
- Aug. 17, 2017: Do's and Don'ts on Signature Cards
- Aug. 18, 2017: Introduction to ACH Part 3
- Aug. 21, 2017: CRE Appraisals: Appraisal Components, Approaches to Value and Cap Rates
- Aug. 22, 2017: Flood Insurance: Compliance Issues and Enforcement Topics that Continue to Plague Lenders

- Aug. 23, 2017: Opening Trust Accounts: Documenting Authority & Liability
- Aug. 23, 2017: Call Report for Banks—Recent Changes, Highlights and Pitfalls
- Aug. 24, 2017: New BSA Officer Training
- Aug. 24, 2017: Compliance Perspectives
- Aug. 25, 2017: Dealing with Casual Days, Dress Codes and Work Appearance
- Aug. 29, 2017: Risk Assessment—BSA
- Aug. 29, 2017: Cash Management: How Sales, Operations and Technology Can Work Together to Generate More Fee Income
- Aug. 30, 2017: 60 Critical Steps for Handling Delinquent and Abandoned Safe Deposit Boxes
- Sept. 6, 2017: BSA/AML for Lenders
- Sept. 6, 2017: Alert! New Currency Transaction Report and Suspicious Activity Report Update
- Sept. 7, 2017: Core Management Skills
- Sept. 7, 2017: Commercial Loan Agreements and Covenants
- Sept. 8, 2017: Lending To Local Government Units
- Sept. 11, 2017: Loan Documentation for “Secured” Commercial Lending Transactions
- Sept. 12, 2017: Right of Setoff
- Sept. 12, 2017: Best-Ever Compliance Checklists for Commercial Loans
- Sept. 13, 2017: CRA Nuts & Bolts—Five Steps to Pass the Exam
- Sept. 13, 2017: Make Your Bank Less Attractive to Criminals Using CPTED
- Sept. 14, 2017: What to Do When a Customer Dies
- Sept. 14, 2017: Understanding Real Estate Loan Documents

Banking Schools

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: Dex Media Center, Dallas, Texas

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

South Dakota Bankers Association

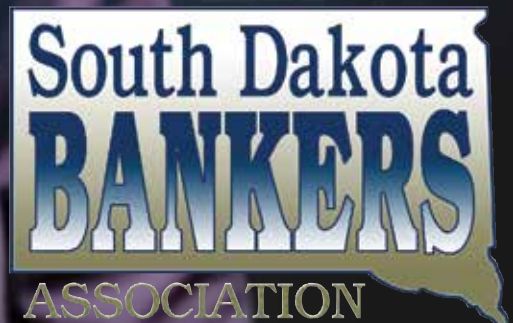
2017 Bank Technology Conference

September 19-20, 2017

Ramkota Hotel, Sioux Falls, South Dakota



Visit www.sdba.com for details





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