

South Dakota Banker

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

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WHATEVER YOUR NEEDS - WE HAVE A PROGRAM TO HELP



SBA 504

The basics:

- Long-term, fixed-rate financing
- 10 to 20 year term, depending on assets financed
- Minimum of 10% down payment, in some cases up to 20% required
- SBA takes a second collateral position behind lead lender
- Loans available up to \$5.5 million
- No limit on project size



LANKOTA, HURON - SBA 504 USER

Breakdown on a \$1,000,000 project:

50% Bank: \$500,000

40% SBA Grow: \$400,000

10% Equity: \$100,000

Monthly Payment, including fees: \$2,711 (20-Year Term)

*Fixed, competitive interest rate determined at closing. Based on March 2017 rate of 4.82%

LONG
TERM
RATES



For more information, contact Loan Officer LaJena Gruis at (605) 773-GOED, or lajena.gruis@sdreadytowork.com.



OLD MARKET, BROOKINGS - MICROLOAN USER

Breakdown on a \$250,000 project:

50% Bank: \$125,000

40% MicroLOAN: \$100,000

10% Equity: \$25,000

3% Fixed Interest Rate

Monthly Payment: \$966 (10-Year Term)

MicroLOAN

The basics:

- Up to a 10 year term
- May take a second collateral position behind a bank or credit union
- Takes a shared first collateral position if the lead lender is a regional or local revolving loan fund
- Loan amount from \$1,000 to \$100,000
- Project size may not exceed \$500,000

10
YEAR
TERM

3%
FIXED RATE

For more information, contact Loan Officer Charlie Van Gerpen at (605) 773-GOED, or charlie.vangerpen@sdreadytowork.com

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SDBA STAFF

Curt Everson, SDBA President

ceverson@sdba.com

Mike Feimer, President of Insurance and Services

mfeimer@sdba.com

Halley Lee, Administrative Vice President

hlee@sdba.com

Alisa DeMers, Communications Coordinator

ademers@sdba.com

Nadine Kepford, IS/Business Manager

nkepford@sdba.com

Jeanine Dyce, Administrative Assistant

jdyce@sdba.com

Roger Larson, Commercial Lines Specialist

rlarson@sdba.com

Michelle Guthmiller, Licensed Insurance Specialist

mguthmiller@sdba.com

Robin Feimer, Licensed Customer Service Representative

rfeimer@sdba.com

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message from the chairman

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

A Golden Contract for Core Service Providers



I recently attended the ABA National Conference for Community Bankers Feb. 19-22 in Orlando, Fla. The conference was full of information for all bank sizes and business models, along with great networking opportunities.

Not endorsing any business, I would like to write about a topic I have heard much about which includes some horror stories for banks regarding vendor contracts.

Core service providers have been and continue to be great partners to our industry, with the exception of elusive contracts. There is some shame on us as an industry for signing these contracts and then feeling alone in negotiating the extensions, de-conversion fees, etc.

This problem has created the opportunity for a new business—companies that specialize in these negotiations for financial institutions. I visited with two

such companies at the conference, and one had a session during which they explained a coalition for a standard contract. The coalition is trying to work with the big three providers in creating a standard contract.

I feel strongly that as a group, bankers need to join forces on items such as this. They do need to be able to negotiate independently with financial institutions but to have a boilerplate contract that would specify remedies and future fees that are in everyone's best interest.

While not endorsing this, I just invite you to visit www.goldencontract.com. If you haven't already been educated the hard way with a contract, you can learn a little bit more on items to look for before you sign that next one. ■

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

Two Companies Join SDBA as Associate Members

The SDBA Board of Directors has approved two new associate members—Dakota BUSINESS Finance and Simplifile.

Dakota BUSINESS Finance

Contact: Lynne Keller Forbes

Address: 500 N. Western Ave., Suite 100, Sioux Falls, SD, 57104

Phone: 605.367.5353

Email: lynne@dakotabusinessfinance.com

Website: www.dakotabusinessfinance.com

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dakota BUSINESS finance

INSPIRATION FROM YOU. SMALL BUSINESS FINANCING FROM US.

Development Company, Dakota BUSINESS Finance (DBF) works with local banks to provide SBA 504 loans to existing and start-up businesses. Loan proceeds can be used to construct, purchase or renovate a building, to complete leasehold improvements, to purchase long-term machinery and equipment, or to refinance existing loans meeting SBA requirements. Typically, the participating local bank will provide 50 percent of the financing; SBA/Dakota BUSINESS Finance will provide 40 percent of the financing; and the small business owner will contribute the remaining 10 percent in the form of an equity or cash injection. While the down payment increases for start-up or single purpose

properties, the borrower's down payment remains low. SBA 504 effective rates are fixed for the 20-year term (for real estate) or 10-year term (for equipment). DBF serves all counties across South Dakota, nine counties in southwestern Minnesota, 12 counties in northwestern Iowa, and three counties in northeastern Nebraska. Since 2012, DBF has been named annually by SBA as the #1 South Dakota CDC for loan volume and as the #1 South Dakota CDC for dollar volume.

Simplifile

Contact: Melanie Gornick

Address: 4844 N 300 W, Ste. 202, Provo, UT 84604

Phone: 801.223.1050

Email: mgornick@simplifile.com

Website: www.simplifile.com

Simplifile, the nation's largest e-recording network, was founded in 2000 to connect settlement agents and county recorders via its e-recording service. Today, Simplifile had broadened its services to include collaboration tools and post-closing visibility for mortgage lenders and settlement agents working together on real estate documents. Through Simplifile, users can securely record, share and track documents, date and fees with ease. ■

simplifile

Changes to Interest on Lawyers' Trust Accounts



The 2017 State Legislative Session is in my rear view mirror. I spent a considerable amount of both my time and yours dealing with the concept of unlicensed, unregulated business lending by individuals or businesses in the form of HB1179.

I was pleased with the final form of that legislation because it set up an annual reporting process for occasional business lenders and affirmed that bank franchise tax is due and owing on the net proceeds of those lending activities. That said, based on comments and concerns voiced about the compromise version of HB1179 by some of the proponents of the bill in its original form, we may see the issue of business lending by non-depository entities come back to the State Legislature next year. I look forward to continuing dialogue with the various parties of interest.

Switching my field of vision from the rear-view mirror to the windshield, I want to devote the rest of this column to the arcane subject of interest on lawyers' trust accounts (IOLTA). Several weeks ago, I received an inquiry from a member banker about an impending change in state policy regarding the payment and remittance of interest on balances held in those trust accounts.

In response to that inquiry, SDBA Legal Counsel Brett Koenecke approached the State Bar of South Dakota about providing background information relating to changes that take effect on April 1, 2017. The remainder of this column is a primer on IOLTA as prepared by Tom Barnett, secretary-treasurer of the State Bar of South Dakota.

Interest on Lawyers' Trust Accounts (IOLTA)

By Tom Barnett, Secretary-Treasurer, State Bar of South Dakota



Every lawyer/law firm that holds money that belongs to a client or a third person must keep those funds in a trust account. Starting in the 1970s, state supreme courts authorized such trust accounts to be interest bearing whereby the interest is tendered by the bank to each state's charitable arm... usually called IOLTA (interest on lawyers trust accounts) or bar foundation.

The South Dakota Supreme Court authorized such accounts in 1981. Under this program, South Dakota lawyers advise their bank to make the trust checking account interest bearing and provide the bank with the

federal tax ID number of the Bar Foundation. Banks remit the interest directly to the Bar Foundation, either by check or wire transfer, and issue the annual 1099 tax form in the name of the SD Bar Foundation.

Starting in the late 1980s, state supreme courts began to require that all trust accounts participate in IOLTA. As of 2016, South Dakota was the only state that did not require IOLTA participation.

South Dakota lawyers voted in June 2016, at their annual meeting, to propose a rule to the South Dakota Supreme Court to require that all lawyers' trust accounts be interest bearing with the interest remitted to the SD Bar Foundation, subject to a few narrow exceptions. The proposal was approved and submitted to the SD Supreme Court for its consideration and public comment. The Court approved the rule thereby mandating that all lawyers' trust accounts be interest bearing and that the interest be remitted, by the bank, to the SD Bar Foundation. This rule goes into effect on April 1, 2017.

It should be noted that most lawyers already participate in IOLTA. However, for those who have not, banks should expect contact from their lawyer customers seeking to convert their trust accounts from non-interest bearing to interest bearing. The lawyers will provide their banks with the federal tax ID number of the SD Bar Foundation and the account number/address where remittance should be made.

For some banks unfamiliar with the process, we have fielded questions. The trust account check blanks should merely reflect the name of the lawyer or law firm. For purposes of internal bank records and monthly statements, typically, the bank will send the statement addressed to the lawyer/law firm, under which SD Bar Foundation is also listed. The Bar Foundation does NOT receive a copy of the monthly statements. However, the interest is remitted directly to the SD Bar Foundation as well as tax form 1099. If you have questions, please contact the State Bar at 605.224.7554.

The SD Bar Foundation is the educational and charitable arm of South Dakota lawyers and judges. The interest earned on trust accounts is annually distributed to such entities as South Dakota Public Broadcasting for legislative session coverage, Teen Court, South Dakota Guardianship program, Access to Justice (pro bono legal assistance for the poor), legal assistance to our veterans and victims of domestic violence, and other worthwhile programs. ■

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

State-of-the-Art Testing Platform Helps Banks Assess Employee Training Needs

By Jackson Hataway, Ph.D., Senior Consultant, Extreme Arts & Sciences



A big part of running a successful bank is knowing what you know—and knowing what you don't know. This is true for any business that builds its business model on managing risk and uncertainty. And in an environment defined by complex regulatory structures, the effects of not

realizing what you don't know can quickly out pace the value of what you do know.

In many banks, that can look like frontline representatives not fully understanding when to file a Suspicious Activity Report, processors failing to issue disclosures in the appropriate time frames or lenders giving borrowers inaccurate information. The examples are endless, and none of them come from having bad intentions.

Instead, they all come from placing too much faith in saying, "We've trained our people," and they can all have serious consequences for the bank. That's why thorough and valid testing has to be a critical element of every financial institution's compliance efforts.

Traditionally, banks approach compliance training in a straightforward way: train and test, train and test. The problem with that model is that it's always connected directly to the training that is offered (it is never independent) and it doesn't provide a consistent gauge of how well bank employees actually understand and implement regulatory requirements.

In other words, we rarely know if what we're teaching them lasts beyond the 30-minute compliance training—until we see the down-the-line effects of a misstep with regulators. Ever wondered how great it would be to get a baseline knowledge assessment of your bank's compliance awareness?

The South Dakota Bankers Association, in partnership with a Eugene-based company with a high-tech Seattle office, may have the answer.

State Bankers Associations Take the Lead

Twenty-eight state bankers association (SBA) executives have been tackling this problem and looking for solutions for the past couple of years.

The SBAs approached Randy Harrington, Ph.D., owner of Eugene, Ore.-based Extreme Arts & Sciences. They discussed a partnership with his company, wherein his company would develop the platform, and the SBAs

would create the content. The SBAs took their idea to representatives of the FDIC and OCC, and their response was positive. "They all liked the idea."

The 28 state bankers associations and the executives, including the South Dakota Bankers Association, invested the necessary funds to do a feasibility study. The 28 state bankers associations are all now on board as part owners of the new company. The SBAs, with the assistance of former regulators and compliance attorneys, set out to create the test questions.

Pioneering the Platform

The end result is the banking industry's first testing management system (TMS)—called Compliance Today. The Web-based platform offers bankers a revolutionary method for managing the compliance knowledge of their workforce in today's digital age.

Harrington is no newcomer to the financial services industry. A highly sought-after strategic planner, he has spent the last 15 years working with banks across the nation to help them find ways to sustain growth.

At every single institution, regulatory compliance sits near the top of the list as a major strategic issue that banks must be able to consistently manage—but that constantly leaves them feeling behind the eight ball in terms of cost and confidence.

That's why Harrington began to leverage his team, which works with high-tech clients like Microsoft and Adobe, to develop an economical and scalable solution that would give banks confidence and direction in their compliance training. The mantra for the team is, "Help them figure out what they don't know."

Harrington's team refers to their platform as, "A testing management system built for today's world." It's a phrase that was birthed from a vision to deliver a fully-modernized system to an industry encumbered by paper envelopes, stacks of files and fax machines. Faster, more powerful and more insightful—that's the promise of Compliance Today.

Compliance Officer Pain Points

We all know too well that managing federal mandates has become a particular pain point for compliance officers since the Banking Secrecy Act. Last year, for example, several big and some small banks generated headlines when they were hit with large civil money penalties, ranging from more than \$2 billion for a large interstate bank to \$4,500 for an individual bank officer.

Of course, with new administration comes new hope for regulatory relief. With the election of President Trump

and Republican majorities in the House and Senate, unraveling Dodd-Frank has moved from a “wish list” item for banks to “potential political reality.”

Even with the hope of deregulation on the horizon, the reality is that those efforts will require extremely careful planning and implementation—and we will still have significant regulatory constraints. Banks will continue to operate in a regulated environment that will place demands on employees at all levels to consistently operate within the lines.

Some of the key compliance areas on which the tests will focus include: BSA, Fair Lending, Privacy, Regulation CC, Regulation D, Flood, Regulation O, Regulation E, RESPA, Regulation Z and UDAP.

With that in mind, Compliance Today is posed to be a game changer for banks in three major areas. The first is the ability to verify that employees understand and can apply necessary compliance standards every time.

Unlike the traditional “test and train” model, this testing platform gives you an unbiased perspective on your staff’s understanding of each piece of critical regulation that applies to their area of the bank.

By aligning your bank’s insights into employee knowledge with federal regulation standards, banks will be able to rest easy knowing that their talent is operating under federal guidelines with the customers’ best interests at the top of mind. Even better—it does all of that with lightning quick speed and intuitive user interfaces that make taking the test and evaluating the results simple but incredibly effective.

Second, when it comes to auditing, the reports generated by the Compliance Today platform will improve compliance audits and ongoing personnel development. The platform allows banks to set the bar for its employees, test their knowledge, discover areas for improvement and produce individual, department and bank-wide independent compliance reports. On top of that, when gaps are identified, the platform will suggest relevant learning resources to ensure your organization is a leader in compliance.

Finally, the platform gives banks the opportunity to assess the effectiveness of compliance education efforts, along with the ability to review your own bank’s performance in comparison to aggregated data from hundreds of other banks.

Create Independent Reports

For the first time, banks can have instant, independent reports that show you how well your compliance education is delivering on a day-to-day basis. That doesn’t mean your bank’s data is ever shared with other institutions; instead, the system provides you



anonymized, data-driven benchmarking to help you tailor your compliance training efforts so that your bank never falls behind the pack.

Perhaps the biggest value point of Compliance Today is that the platform requires no previous knowledge to set up or use. An administrator at the bank can simply add, manage and assign users to tests, send emails, review scores and analytics, make payments and even submit course feedback all from one convenient location.

From the moment the platform is live, you’ll have independent reports generated for your employees and at aggregate levels that can be shown to examiners. Administrators don’t have to build from scratch or work through complex data sets; they can add, change and revise as needed in moments.

These tests are written by former examiners. They are reviewed by compliance attorneys and former examiners. The administrative features allow you to get the tests you need directly to the right employees; results and reporting are automatic. The tests offer a clean and elegant interface; easy to use with very little clutter. You simply buy what you need; no subscriptions or ongoing charges.

Regulation isn’t getting easier for our banking clients. It’s requiring more education at every level and every department, and regulators are demanding proof points that what banks are doing is actually having an impact. That creates a lot of concern about cost and scale with no clear answer.

“I don’t think there is anything like Compliance Today in the United States, so, once again, we are at the forefront of helping bankers with their compliance needs,” said SDBA President Curt Everson.

Be on the lookout for additional information about Compliance Today and how to sign up. ■

Jackson Hataway, Ph.D., is a senior consultant at Extreme Arts & Sciences who works heavily in the financial services industry.



2017 Quad States Convention



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SDBA Event App

Tri-State Trust Conference To Be Held in April

Registration is now open for the 2017 Tri-State Trust Conference on April 24-26 at the Hilton Garden Inn in Fargo.

Hosted by the North Dakota Bankers Association, the conference focuses on trust officers' unique responsibilities and their need for quality information and training to serve customers. The conference features two days of educational sessions led by experts in the business of trust and wealth management.

Highlights of the 2017 conference will include:

- David L. Peterson, i7strategies: "Grounded: Mitigating Disaster Through Strategic Leadership and Effective Decision-Making"
- Sharon Carson, J.P. Morgan: "The Longer you Live, the Longer you Live...and Other Principles for a Successful Retirement"
- Samuel A. Donaldson: "Federal Tax Update"
- Cam Hinds, Wells Fargo Private Bank: "The Developing Political Climate in a Global Economy"
- Eugene Maloney: "Back to Basics: An Analysis of Contemporary Fiduciary Law Issues"
- Patrick Schumann: "Investing for Income in a Low Yield Environment"
- Hot Topics: Strategic Leadership and Decision-



David L. Peterson



Samuel A. Donaldson



Holly Hoffman

Making, Retirement Plan Update and Estate Tax Portability

- Plus, Survivor Nicaragua finalist Holly Hoffman's closing keynote: "Never Give Up! The Survivor Way"
- In addition, more than 30 companies will participate as exhibitors.

Conference content has been submitted for continuing education credit with the CFP, ICB (CTFA and CRSP), ND Insurance Department, SD Division of Insurance, ND Commission for Continuing Legal Education and MN State Board of CLE. For more information and to register, visit www.ndba.com or call the NDDBA at 701.223.5303. ■

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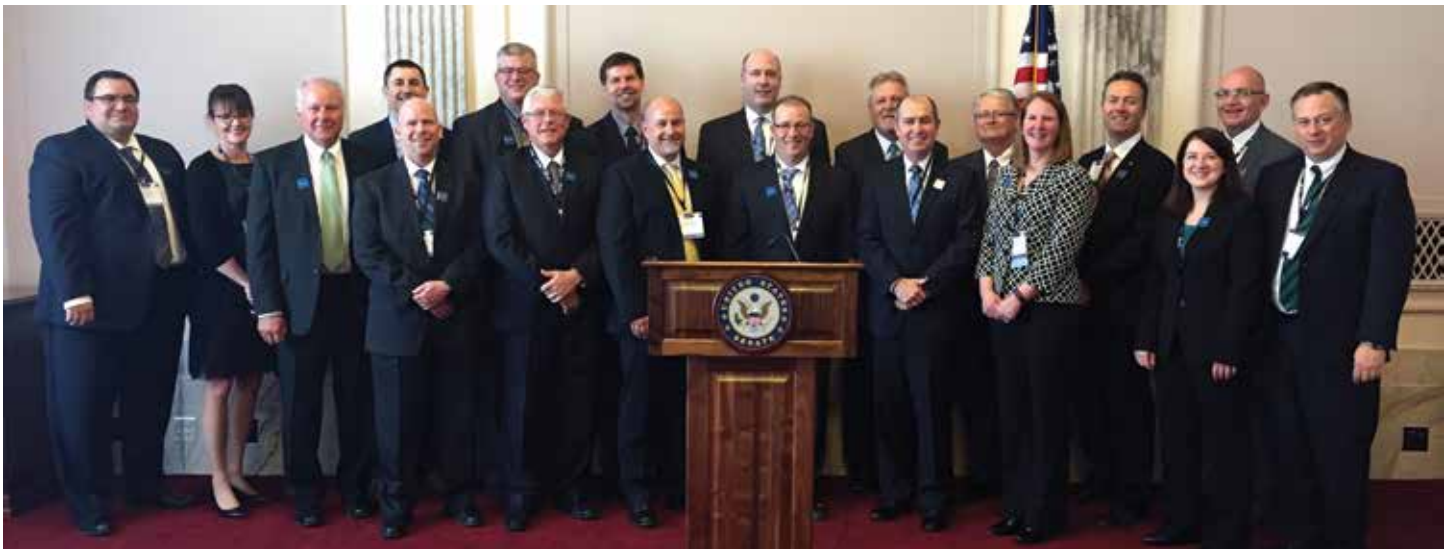
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L-R: Tim Buzby, Farmer Mac, Washington, D.C., and Rick Rylance, Dacotah Bank, Aberdeen.



L-R: Kristina Schaefer and Kristin Asche, both with First Bank & Trust, Sioux Falls.



L-R: Jack, Phillip and Paul Adam, Pierre.



L-R: Joan and Karl Adam, First Dakota National Bank, Pierre, and Curt Everson, SDBA, Pierre.



Congresswoman Kristi Noem addresses South Dakota bankers.



Sen. Mike Rounds addresses South Dakota bankers.

South Dakota Bankers Travel to Washington, D.C.

South Dakota bankers joined with more than 1,500 bankers from across the U.S. in Washington, D.C., March 20-22 for the ABA Government Relations Summit. The event opened with remarks by Chris Wallace, award-winning journalist and host of Fox News Sunday.

Senate Banking Committee member Mike Rounds presented a keynote address to all Summit attendees and urged them to make clear to their lawmakers the real-world consumer impact of regulations.

"Send the message time after time: this is about consumers," he said as attendees prepared to head to Capitol Hill.

As a lead sponsor of the ABA-advocated TAILOR Act, which would require more nuanced tailoring of regulations to different kinds of banks, Rounds emphasized the cost of over-regulation, noting that all regulation costs \$1.9 trillion each year — "half a trillion more than total personal income tax receipts" — which comes back to consumers through higher prices and reduced services.

When asked what it will take to advance the TAILOR Act, Rounds replied that "it takes you, face-to-face. You have to be involved. The problem will not go away until you actively participate and send the hometown message to your senators and representatives, here and at home."

During a first-ever livecast from the Summit, ABA President/CEO Rob Nichols led a grassroots call to action that saw nearly 1,000 participants send a total of more than 2,400 letters to members of Congress. The grassroots message greeted Congress before Summit attendees, including South Dakota bankers, headed to Capitol Hill to visit their congressional delegates to build support for legislation that is part of ABA's Blueprint for Growth.

Agencies Looking at Areas to Relieve Regulatory Burden

The opening day agenda also included dialogue sessions with top personnel from the CFPB, FDIC, OCC and Federal Reserve. Officials said regulatory agencies are seeking targeted ways to relieve regulatory burden.

For example, the Federal Reserve has successfully launched a voluntary off-site loan review exam option, and the FDIC is currently piloting software to allow "flip a switch" access to loan files on core processors, said Doreen Eberley, director of risk management supervision at the FDIC.

Agencies are also training examiners to better understand the banks they supervise. For example, the Federal Reserve has required longer and more specific training to minimize the chance that examiners will formally or informally allow large bank requirements to "trickle down" to smaller banks, said Maryann Hunter, deputy director of supervision and regulation at the Fed.

However, while agencies are trying to tailor supervision, they are more limited in tailoring the rules themselves. "Tailoring regulation to a business model becomes very tricky" compared to the "bright line" of asset size, said Hunter. "At this point we're more or less sticking with asset size."

While the CFPB is not easing supervision of mortgage servicing, where it has noticed "somewhat inconsistent adoption," or of third-party risk management, Chris D'Angelo explained that the bureau is spending more time supervising third-party service providers in the servicing area, where "we're often seeing the problems."

Continued on next page



L-R: Curt Everson, SDBA, Pierre; Tony Nour and John and Carol McGrath, First PREMIER Bank, Sioux Falls; Karl Adam, First Dakota National Bank, Pierre; Rick Rylance, Dacotah Bank, Aberdeen; and John Blanchfield, Agricultural Banking Advisory Services, Damascus, Md.



Sen. John Thune addresses South Dakota bankers.

Top White House Economist: Consumer Choice, Agency Staffing Are Priorities for Trump Team

The Trump administration over the next several months will conduct a thorough review of the U.S. financial regulatory system and the Dodd-Frank Act to determine what changes are needed, Mark Calabria, chief economist for Vice President Mike Pence, told Summit attendees. Calabria gave an overview of several principles that were included in President Trump's executive order calling for the review.

One priority for the Trump team will be to protect consumer choice. "All too often, bureaucrats in Washington have tried to limit consumer choices, believing themselves to be better informed" about what's best for the consumer, Calabria said. "In many cases, regulators have done so in a manner inconsistent with the language of Dodd-Frank," he added, such as certain CFPB rulemakings that impose price ceilings or interest rate caps. He also pointed out that many CFPB actions, such as its arbitration rulemaking, appear more calculated to benefiting the plaintiffs' bar than helping consumers.

The administration is also emphasizing the importance of staffing at the regulatory agencies, Calabria said, adding that "when it comes to regulation, personnel is policy." The Trump administration is working quickly to fill open positions at the regulatory agencies, particularly those directly under the control of the president, and Calabria noted that "since so much of the Obama era financial regulation was done through guidance, that part... can be quickly erased once we have new regulators in place."

In a Q&A session following his remarks, Calabria said that the administration is also forming a group to determine the best way forward for Fannie Mae and Freddie Mac.

Hensarling: Choice Act to 'Remove Bureaucrats from the Boardroom'

If passed, the Financial Choice Act will serve as a "deregulatory life preserver" for community banking institutions, said the bill's architect, House Financial Services Committee Chairman Jeb Hensarling (R-Texas), in his remarks at the Summit. Hensarling, who has been an outspoken champion for regulatory reform, said that his bill is targeted toward "replacing mind-numbing complexity with simplicity."

"There's something fundamentally wrong in America when you have to lay off a loan officer to hire a compliance officer," Hensarling said, acknowledging the significant compliance burden that Dodd-Frank Act's 25,000 pages of final and proposed regulations have imposed on bankers since 2010.

The goal of the Choice Act is to ensure that "a well-capitalized, qualifying bank will be empowered to remove government bureaucrats from its boardroom and lend and invest freely," he said.

With the Trump administration placing government regulations under the microscope, Hensarling was optimistic about what can be accomplished to bring relief to the financial industry, encouraging bankers to "keep hope alive" as the bill moves through the House and especially the Senate, where previous reform efforts have fallen short.

"Provisions of the Choice Act will be able to survive" review by the Senate, he said, but added that "there's a great deal the administration can do. Much of Dodd-Frank was constructed by pen and phone, so it can be deconstructed by pen and phone." Part of the lift the administration can provide involves staffing the federal regulatory agencies, Hensarling said, adding that he is "highly encouraged" by President Trump's approach to personnel. ■



Historically Looking to the Future

Meet Mike Owens, Sunrise Bank Dakota, Onida

By Alisa DeMers, Editor

Mike Owens' roots run deep in the history of South Dakota's banking industry. Owens is president/CEO of Sunrise Bank Dakota in Onida—a bank which his father first managed when it opened its doors in 1925.

While Owens is interested in the history of the state's community banks, he is working to make sure his bank is looking toward the future and its next generation of customers.

"I don't dwell on it too much, but I do enjoy the history of banks," Owens said. "It is always interesting to go to small towns and drive around trying to look for the old

bank buildings, but a lot of those buildings are disappearing now.

"The future is more important than the past, and one has to balance the need for historical preservation versus the need for modernization. We always have to keep in mind that we are in the year 2017. We have to look toward the future, and I am optimistic right now."

A Childhood in Central South Dakota

Growing up, Owens lived with his mother and attended school in Pierre and spent summers and long

weekends with his father in Onida, a small town about 30 miles northeast of Pierre. He was fascinated with aviation and airplanes and at one time wanted to become an airline pilot.

Owens recalls that his first job was at the bank when he was around 12 years old.

"I hung around the bank when I was a kid, and once in a while I would get odds and ends jobs to do," Owens said. "I can remember one of my first jobs was at the end of the month when we would do bank statements. I would operate the Pitney Bowes postage machine

putting the postage on the bank statements. It was a hand-cranked postage machine, and I would run the statements, which would fold, through the machine to imprint the postmark."

After graduating from Riggs High School in Pierre in 1975, Owens attended South Dakota State University in Brookings. He decided to go into banking his freshman year of college after his father passed away.

"My brother John took over as manager of the bank in the early 1960s," Owens explained. "He encouraged me to go into banking and come back to Onida."

Owens started working at the bank for pay the summer between his freshman and sophomore year of college. He performed entry-level jobs such as running the proof machine, learning the teller window and getting to know customers.

He graduated from SDSU with a degree in agricultural economics and business in 1979. Involved in ROTC during college, Owens had an Army obligation to fulfill after graduation. He was stationed in Maryland and Alabama and also served in the South Dakota National Guard and trained in Korea.

Returning to Onida

Owens began working full time at The Onida Bank (now Sunrise Bank Dakota) in 1981 as cashier. His first responsibility was to transition the bank from posting everything on paper ledgers and ledger cards to electronic data processing, which he said was a big change for the bank.

"The early 1980s was about the time the personal computer came out. The other thing that was happening was NOW accounts, or interest-bearing checking accounts, because there was computer capability to calculate the daily interest on transactional accounts," Owens explained. "Another thing that was taking place was the conversion of banks' accounting systems from a cash basis to accrual."

As time went on, Owens' responsibilities at the bank increased, and he began working on the lending

side and loan file management.

"I like working with numbers—number crunching," he said. "Not everybody likes that, but I kind of like calculative type of stuff."

Owens' brother, John, passed away in 1995, and Les Day became president of the bank. John's daughter, Jennifer Nye, previously worked at the bank and currently serves on its Board of Directors.

When Day retired in 2003, Owens became president and CEO of the bank in 2004. Today, Owens' main duty is providing leadership and guidance for the bank.

"I am the overseer of the administrative functions, the lending and investing functions, personnel and management," he explained. "I am ultimately responsible for the success or failure and anything that happens or fails to happen, and that's everything including making sure the sidewalks are shoveled when it snows to board of director responsibilities."

"From the boiler room to the board room is basically what it is, even though we don't have a boiler anymore."

Owens recently gave up the job of treasurer for the Sully County Fair Board—a volunteer commitment which he performed off and on for 35 years. He currently serves on the

Sully County Planning and Zoning Board and the Lions Club and was previously on the Onida Fire Department and an EMT. Owens has also served numerous terms on the SDBA's Legislative Committee.

Away from the bank, Owens enjoys hunting, reading historical and geographical books, and traveling and seeing the world. His travels include Russia, England, Ireland and Turkey.

The Bank's History

Sunrise Bank Dakota got its start as The Onida National Bank on July 6, 1925. Onida had a state-chartered bank at the time but not a national bank as its national bank had failed in 1923.

"This was back before FDIC coverage, and apparently there was the impression to the public that a bank chartered nationally was perhaps stronger and more stable than a state-chartered bank," Owens said. "I don't think that was probably true, but that was the image projected to the public at that time. And the other thing is that they may have had different loan limits."

Owens said The Onida National Bank was founded by a group of investors led by Charles Hyde, a prominent entrepreneur from Pierre,



Sunrise Bank Dakota is located on Onida's Main Street.

who felt that Sully County needed a national-chartered bank. They hired Owens' father, Arthur J. Owens, as cashier of the bank.

Arthur started his banking career with Stockgrowers Bank in Fort Pierre, where his uncle, Frank Fischer, served on the board of directors. He next worked for Stockmens State Bank in Capa nine miles from Midland, before being hired to manage Onida's new national bank.

The Onida National Bank's first location was a half block north of its present location on Onida's Main Street. In 1930, The Onida National Bank merged with First State Bank of Onida. The bank remained The Onida National Bank and moved into First State Bank's brick bank building, where it is still located at today. The building was originally constructed for First National Bank of Onida, which failed in 1923.

"This was a very elaborately built building with lots of marble and brass cages around the teller windows," Owens said. "It was very modern for its time."

The southern half of the current bank building was originally a grocery store. The bank purchased the southern half in 1966 and expanded into the space.

In 1941, the bank converted to a state charter and changed its name to The Onida Bank.

A Second Name Change

The bank changed its name a second time to Sunrise Bank Dakota in 2001 as the Internet was taking off and businesses were creating websites.

"There was a tendency to not have the name of the community in the name of the bank anymore," Owens explained. "The reason for that is not to diminish the importance or the support of the community, but basically to be better able to market your banking services outside the boundaries of that community. We wanted to expand our horizons a little bit."

The bank hired a marketing firm which came up with a list of more than 200 potential new names. The



Sunrise Bank Dakota's employees L-R: Mike Owens, Linda Bruning, Trish Severson, Valerie Wolforth, Jackie Yackley, Kristi Sittner, Micaela Mennenger, Sandy Brown and Andy Kleven.

bank chose Sunrise Bank and added Dakota to distinguish it from other Sunrise Banks in the country.

"The name change was successful, and we handled it well," Owens said. "What was important was to emphasize to the customers that the name was changing, but the service they were receiving was not going to be diminished in any way and that the bank was not being sold."

"It went very well. I don't think we lost a single deposit or customer."

Predominately an ag bank, Sunrise Bank Dakota has been working to engage its next generation of customers and aggressively investing in technology.

"We are quite competitive. We do online banking, mobile banking, checking, savings and CDs—typically the same things that every other bank does," said Trish Severson, the bank's vice president. "We are more small community—more hands on with our customers."

"We are trying to keep the young kids. We do the mobile check deposit, and even our elderly customers use that option. It is convenient for them."

Sunrise Bank Dakota continues to provide home loans—a service which some smaller community

banks no longer offer. Severson, who handles the bank's home mortgage lending, said the bank never quit providing the service when others exited the market. While the bank mainly provides home loans in its community, she said the bank does occasionally serve other banks' customers if they don't provide home mortgage lending.

"If you have a person that is trained in real estate settlement procedures and all the various regulations associated with home mortgage lending, you can do it," Owens said.

Today, the bank employs nine people and currently has an opening for a teller/customer service representative/data processor.

Looking to the Horizon

Two years ago, the bank went through a major remodel. While some of the original marble was removed, it was incorporated into the new design of the bank.

Severson said Sunrise Bank Dakota's investments in technology have been successful as the bank has experienced considerable growth in the last three to four years.

"Right now we are high on Onida and our current market area



L-R: Arthur J. Owens and Paul First Hawk (Prairie Chicken) on July 4, 1914.



Arthur J. Owens (seated) while working at Stockgrowers Bank in Fort Pierre taken December of 1913.

just doing the best that we can," Owens said. "And it is working."

Owens is optimistic about an ethanol plant that is slated to open in Onida, bringing with it 40 new jobs.

He hopes the additional jobs will lead to new home construction as there is currently a housing shortage in Onida.

During his 36-year banking

career, Owens said he has most enjoyed witnessing the bank's customers succeed financially and knowing that he in some way helped or contributed to their success. ■



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ask the appraiser

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

Appraisal Reporting—Use and Format Issues



Fannie Mae Form 1004

Question: I appraise residential properties and use the Fannie Mae 1004 (URAR) appraisal report form. I'm aware USPAP requires me to label my reports as an "Appraisal Report" (or "Restricted Appraisal Report"). But

my appraisal software program won't let me change the report type from the old "Summary Appraisal Report" to now required "Appraisal Report." Does that mean my reports do not comply with USPAP?

Response: No. The Comment to Standards Rule 2-2 states, in part:

An appraiser may use any other label in addition to, but not in place of, the label set forth in this Standard for the type of report provided. (Bold added for emphasis.)

Therefore, use of the label "Summary Appraisal Report" does not violate USPAP, unless use of that label in a specific report results in that report being misleading.

Is a Letter of Transmittal Part of an Appraisal Report?

Question: I recently completed an appraisal report that included a letter of transmittal as part of my report. Some of the items required to comply with the reporting requirements of USPAP appear only in the letter of transmittal. My client states that a letter of transmittal is not part of the appraisal report, and these items must appear within the body of the report to comply with USPAP. Is my client correct?

Response: No; the client is not correct. Although a letter of transmittal is not required by USPAP, there is nothing in USPAP that prohibits making a letter of transmittal part of the appraisal report. It should be noted that USPAP does require an appraiser signing any part of an appraisal report, including a letter of transmittal, to also sign the certification.

Appraisal Report Forms Compliance with USPAP

Question: Fannie Mae, Freddie Mac and other governmental and private entities issue appraisal report forms. Do these forms comply with USPAP?

Response: It is the position of the ASB that appraisers, not forms, comply with USPAP. 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.

It is the responsibility of the appraiser to properly develop an appraisal and to properly report the assignment results. A template or form may or may not adequately report the assignment results. It may be necessary for the appraiser to supplement a form with addenda to comply with USPAP requirements. ■

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.

New SD Secretary of State Services Going Online

The South Dakota Secretary of State Office is continuing to work at making more services available online to its customers since its new Online Business Filing System went live Nov. 14, 2016.

Starting March 29, Corporate Business Formation both domestic and foreign is available for online processing with a PAD account or a credit card. Corporate Business Formations will incur an additional \$15 paper processing fee if mailed to the Secretary of State Office as a paper filing.

Additional services and features coming soon to the system are:

- Business search by registered agent name

- Nonprofit Business Formations (will be available ONLY for users with a PAD account)
- Online deposits to PAD account using a credit card
- Commercial registered agent email notification of new entity formations where they are selected as a registered agent
- Upgraded Fictitious Business Name/DBA Filing System

The link to the Online Business Filing System is <https://sosenterprise.sd.gov/businessservices>. Questions, contact the South Dakota Secretary of State Office at corpinfo@state.sd.us. ■

Rob Ness Promoted at First Dakota National Bank



Rob Ness has been promoted to chief financial officer at First Dakota National Bank, Yankton.

Rob Ness joined the First Dakota team in 2007 after spending four years as a national bank examiner with the Office of the Comptroller of the Currency (OCC) in Indianapolis. Ness joined the executive management team and board of directors in 2011. In addition to the chief financial officer function, he will continue his current leadership role overseeing corporate activities and several departments in the bank.

Ness graduated with a management/finance degree and an MBA from the University of South Dakota.

Ness currently serves as president of the Boys & Girls Club of Brookings (oversees clubs in Brookings, Moody County and Yankton) and is also on the Boys & Girls Club Yankton Advisory Council. He also currently serves on the board of the Yankton Area Foundation.

Ness and his wife, Amber, live in Yankton with their son, Archer, and are expecting a daughter this spring.

First Dakota was founded in 1872 and holds the first bank charter issued in all of Dakota Territory. It has 19 full-service banking locations in 14 South Dakota cities and six loan production offices in South Dakota and Nebraska. ■

Jody Bender Promoted at U.S. Bank



U.S. Bank has promoted Jody Bender to market president, announced Patrick Burchill, U.S. Bank Rapid City regional president.

Bender has more than 20 years of experience in finance. Bender began her career at U.S. Bank in 2001 as an assistant relationship manager and has held positions as relationship manager, private banking manager, credit analyst manager, commercial team manager and most recently community lending team leader.

"Jody is a proven leader within U.S. Bank and brings a high level of expertise to this role," said Burchill. "We are proud to have her experience and rich history of commitment to the community."

Bender earned a bachelor's degree in commercial economics from South Dakota State University.

She has served on the boards and committees of many civic and charitable organizations including Rapid City Economic Development Partnership, YMCA, South Dakota Development Corporation and United Way of the Black Hills.

"I am proud to be a part of U.S. Bank's longstanding investment into the community, and I am excited for my new leadership role," said Bender. "It's a privilege to be a part of our customers' successes and to help them achieve what is possible."

Bender and her husband, Shayne, reside in Rapid City and have three grown boys and one grandson.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$446 billion in assets as of Dec. 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The company operates 3,106 banking offices in 25 states and 4,842 ATMs. ■

Don Greiner Named GOED Lending Partner of the Year

Don Greiner, assistant vice president in business banking at First Bank & Trust in Brookings, was the recipient of the South Dakota Governor's Office of Economic Development (GOED) 2017 Lending Partner of the Year Award.



Cassie Stoesser and Don Greiner.

Greiner worked with GOED on a funding package for RTI, LLC to expand in Brookings, which resulted in the company receiving two REDI loans as well as an SBA 504 loan through the South Dakota Development Corp, for which GOED provides support. RTI is a contract research organization for the veterinary field.

GOED Finance Director Cassie Stoesser presented the award to Greiner during the SDBA's State Legislative Day in Pierre on Feb. 8. ■

Ira Frericks Joins South Dakota GOED



Ira Frericks has joined the South Dakota Governor's Office of Economic Development as its newest business development representative.

Frericks has served in a variety of roles in the banking industry for more than 30 years. He is a CPA and has worked as a controller, internal auditor, chief accounting officer, chief financial officer and most recently as chief operating officer for MetaBank in Sioux Falls.

"I was born and raised in South Dakota and am excited to be able to do my part to help my state grow," Frericks said. "Economic development provides me with the opportunity to use my experience in finance in a different way than I have been able to in the past." ■



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*RFI = Regulatory Feedback Initiative

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Ag Banker, Dacotah Bank, Aberdeen, S.D.

Dacotah Bank is seeking an experienced, self-motivated individual to join our team as an ag banker in our Aberdeen, S.D., office. The successful candidate should have five-plus years of ag lending, strong relationship management and interpersonal skills, commitment and enthusiasm for community banking, experience managing a diverse portfolio, and be a team player. Responsibilities of this position include managing relationships with community banking ag customers, prospect and develop new customer relationships, and retain and expand existing customer relationships. We offer an excellent benefits package, a competitive salary and an enjoyable work environment. Apply online at: dacotahbank.com/careers. Dacotah Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities. ■

Branch Manager, MetaBank, Sioux Falls, S.D.

Job Summary: Responsible for overall branch operations and personnel to achieve the desired profit contribution and to assure satisfaction for customers and employees. Meet deposit, loan, fee income and service quality goals. **Essential Job Functions:** Responsible for the development of business to meet sales and marketing goals. Manage the activities of the branch office ensuring the safety of all assets, implementation and compliance with company policies. Support the bank deposit and lending business through referrals to the appropriate departments. Compile and report financial data as requested by management. Underwrite consumer loans up to lending limit. Directs, coordinates and monitors activities to implement institution's policies, procedures and practices concerning granting or extending lines of credit, commercial loans, real estate loans and consumer credit loans. Assist in the collection of any delinquent accounts or returned checks. Responsible for branch security and maintenance. Responsible for supervision of others to include: hiring, training, assigning and directing work, establishing goals, evaluating performance and resolving employee-related issues. Perform other duties as assigned. **Job Qualifications:** Bachelor's degree or equivalent combination of education and experience required.

Five-plus years of managerial and sales experience in a financial institution required. Apply online at www.metabank.com/careers. MetaBank is an Equal Opportunity Employer/Disabled/Veterans ■

Branch Manager (Highmore, S.D.) and Agricultural Banker (Miller/Highmore, S.D.), Quoin Financial Bank

Quoin Financial Bank is looking for an experienced branch manager for our Highmore location and also an agricultural banker for our Miller/Highmore area. This is a great opportunity for the right individual that is willing to work and learn all aspects of banking. We are a very strong family-owned bank with great benefits. Please contact or send a resume to Jerry Peterka at jpeterka@quoinbank.com 201 North Broadway Avenue, Miller, SD 57362 or call 605-853-2473. EOE. ■

Chief Financial Officer, Hilltop National Bank, Casper, Wyo.

Family-owned community bank in central Wyoming is conducting a search for a chief financial officer. We are the largest Wyoming chartered bank and recognized as the market leader in customer care. The chief financial officer provides strategic leadership by working with the president/CEO, board of directors, and management team toward its primary objectives, based on reputation, return on capital, and safety and soundness. Responsible for serving as the lead financial executive overseeing all operational, financial and accounting functions of the bank. Requirements include a minimum of 10 years in a senior management level position with a financial institution; significant background in accounting or finance, bank operations, and management and supervisory skills. Advanced knowledge of federal and state banking laws and regulations, bank accounting procedures; 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. All qualified applicants will receive consideration for employment without regards to race, color, religion, gender or national origin. We are an equal opportunity employer of individuals with disabilities and protected veterans. ■

Compliance Officer, Fishback Financial Corporation, Brookings S.D.

Fishback Financial Corporation is looking for an individual to fill a compliance officer position. This person should have a bachelor's degree and two years of experience as a compliance professional or experience in dealing with compliance risk in other areas of banking or the equivalent. This person should also have a compliance certification from at least one bank trade association. This position's responsibility includes: reviewing marketing materials to ensure compliance with all applicable laws and regulations, answering compliance questions from throughout the organization, and conducting compliance training sessions for small and large groups. For more information and to apply online, please visit our website at www.bankeasy.com. ■

Credit Analyst, Security State Bank, Tyndall, S.D.

Security State Bank in Tyndall, S.D., has an opening for a credit analyst. This is a great opportunity for a motivated, progressive individual with a four-year college degree. This position will allow the successful candidate to begin a career in southeastern South Dakota that has the potential to grow and evolve with a banking organization that consistently sets the standard in community banking. The successful applicant will participate in all facets of lending and branch banking with emphasis in analyzing our commercial customer's financial condition. A strong sense of business opportunities, together with the creativity, energy and enthusiasm necessary to formulate and implement business development strategies is essential. Strong interpersonal communication and analytical skills, as well as the ability to practice sound decision making are required. A degree in agricultural business, finance or related area is required. This position will give you an opportunity to join a progressive banking organization that offers a competitive salary and benefits package. Successful applicant must pass pre-employment screening including credit history and criminal background check. Please submit resume to Dave Sutura, Security State Bank, PO Box 9, Tyndall, SD 57066. EOE ■

classifieds

Loan Manager/Valuations, Builder Finance, Sioux Falls, S.D.

Builder Finance is seeking a loan manager/valuations in Sioux Falls. This successful candidate will be responsible for fulfilling valuations of the single family homes that collateralize loans made and acquired by Builder Finance Inc. All work must be prepared in a diligent, time-sensitive manner and in accordance with policies, procedures, standards, guidelines and regulatory compliance. Essential Functions and Responsibilities: Create and manage a national network of valuation agents and inspectors. Order appraisals, BPOs, AVMs and inspections. Evaluate properties independently and alongside third-party reports. Document review and findings to ensure that bank

standards are met. Performing general asset management responsibilities including assisting with draw fulfillment and updating valuations. Education: A bachelor's degree in business, finance, real estate, economics or equivalent and active appraiser certification preferred. Experience: Two-plus years of experience at a residential and/or commercial appraisal firm and/or inside of a comparable bank lender. We provide a highly competitive and comprehensive compensation and benefits program including affordable medical/dental/vision insurance, generous paid leave program, 401(k), health savings account, tuition reimbursement, financial childcare assistance and much more. Application Process: Apply online at www.1fbusa.com/careers. Builder Finance Inc. is an EO employer - M/F/Vets/Disabled. ■

Loan Review & Compliance, First National Bank, Pierre, S.D.

First National Bank, Pierre, S.D., has an immediate opening in loan review and compliance. College degree required. Prefer applicants with credit analysis, lending, banking and/or auditing experience. This is a full-time position with great benefits. Some travel is required. Salary DOE and successful applicants must pass pre-employment screening including credit history and criminal record check. Apply by sending resume to Brad Cruse, First National Bank, PO Box 730, Pierre, SD 57501. EOE It's not just a job, it's a career! www.firstnationalbanks.com. ■

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.



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Seminars/Conferences/Webinars/Schools

SDBA Events

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.

- 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
- April 18, 2017: Opening New Accounts II—Business Accounts
- April 18, 2017: Dealing with Appraisals: Regulations and Requirements
- April 19, 2017: Analyzing Tax Returns for Mortgage Decisions
- April 19, 2017: Robbery Prevention & Response
- April 20, 2017: FFIEC Mobile Services Guidance Review
- April 20, 2017: Compliance Perspectives
- April 21, 2017: Advanced Lending Techniques Through Loan Hedging
- April 24, 2017: Commercial & Business Lending Basics for Support Personnel
- April 25, 2017: CDD and the Fifth Pillar
- April 26, 2017: CRA Review and Update
- April 26, 2017: Opening New Accounts III—Trust, Fiduciary and Minor Accounts
- April 27, 2017: ACH Exception Processing
- April 27, 2017: Credit Card Compliance

- May 2, 2017: Opening Accounts for Nonprofits & Charities
- May 2, 2017: Lending 101
- May 3, 2017: Consumer Compliance Rating System Program—2017 Update
- May 3, 2017: Understanding Commercial Loan Documents
- May 4, 2017: Top 10 Missing FFIEC Cybersecurity Assessment Controls
- May 4, 2017: Coaching Tellers to Excellence
- May 5, 2017: Bank Call Report Preparation for Beginners—Part 1
- May 8, 2017: Officer Calling: Prospecting, Preparing & Presentation
- May 9, 2017: Customer Identification Programs and Customer Due Diligence: Update
- May 9, 2017: Fair Lending Hot Topics in 2017—What's On the Horizon?
- May 10, 2017: Call Reports: RC-C Loan Coding and Related RC-R Reporting
- May 10, 2017: Providing Accurate and Timely Adverse Action Notices
- May 11, 2017: Controlling the Risks of Power of Attorney Documents
- May 12, 2017: Bank Call Report Preparation for Beginners—Part 2

Banking Schools

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

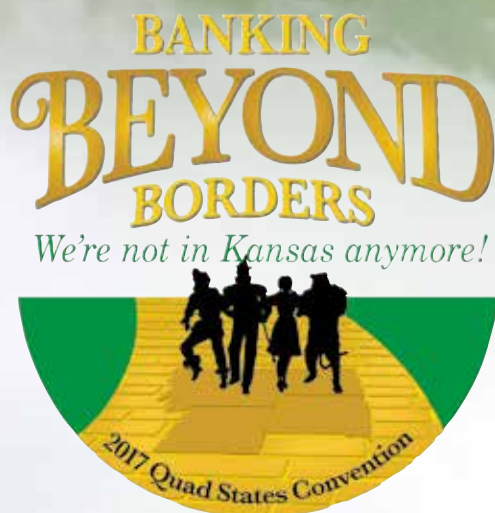
GSB Bank Technology Security School

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.



2017 Quad States Convention

MONDAY AFTERNOON ACTIVITIES

Golf Tournament

Monday, June 5, 12 pm shotgun start

Join fellow bankers, business partners and spouses/guests in an 18-hole, handicapped, four-person golf tournament at Arrowhead Country Club or Hart Ranch Golf Course. Arrowhead Golf Course is not long by championship standards but challenging due to its undulations and doglegs, relatively small greens, bunkering, water hazards and strategically-placed tees. Nestled against foothills of ponderosa pines, Hart Ranch is perfect for golfers of all ages and ability levels.



Wild West Haunted Deadwood Tour

Monday, June 5, 11:15 am-5 pm (bus departs from Holiday Inn)

Wild Bill Hickok, Calamity Jane and Seth Bullock left their marks on Deadwood more than 100 years ago. Have lunch above the famous Saloon #10 where Wild Bill



met his demise and tour the city that hosted some of the Wild West's most legendary figures. End the afternoon in Deadwood at the historic Bullock Hotel, where some say Seth Bullock continues to play host. Enjoy refreshments and tour the establishment to see for yourself. This tour is limited to the first 36 people, so register early.

Hill City Wine & Dine Tour

Monday, June 5, 11:30 am-5 pm (bus departs from Holiday Inn)

Experience award-winning wines alongside lunch in a fun and relaxed setting in the heart of the Black Hills. Prairie Berry Winery is located three miles northwest of Hill City. Sandi Vojta, a fifth



generation winemaker, handcrafts each wine, often using old family recipes. Prairie Berry's wines have earned more than 900 awards since 2001. Following lunch and wine tasting, discover what Hill City has to offer on its main street. From handbags to Harleys, head downtown for some retail therapy.

Lunch & Music by The Potter Family

Monday, June 5, 12-2:30 pm

Enjoy lunch followed by an unforgettable performance by The Potter Family at the Holiday Inn. Performing a variety of music from the '30s and '40s through today, The



Potter Family will bring back memories of the past and touch the hearts of old and young alike. With their wide variety of iconic music, warm family humor and engaging shows, this group of five never fails to bring nostalgia while delivering amazing visual performances and vocals. After the concert, enjoy some free time to spend as you wish—a short walk downtown, a trip to the mall, a visit to local museums or a book in the park.

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2017 Bank Directors' College

May 2, 2017

Sioux Falls Convention Center
Sioux Falls, South Dakota

The 2017 Bank Directors' College is a one-day educational seminar designed with outside directors in mind, but the presentations will include up-to-date information on various emerging issues relevant to all bank directors.

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