

South Dakota Banker

Your Premier Source to South Dakota's Financial Services Industry | December 2016

Serving SD Bankers for Nearly Forty Years

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South Dakota Bankers Association

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ASK A BOARD MEMBER

South Dakota Development Corporation Board Member Rob Fouberg explains SDDC programs

Q: How does the SDDC board advocate the MicroLOAN and SBA 504 programs and get the word out?

A: The South Dakota Development Corporation works closely with the South Dakota Governor's Office of Economic Development to market and advertise the SDDC's programs. We also rely on word-of-mouth advertising to grow our relationships within the banking community.

Q: How does the SBA 504 benefit borrowers?

A: The 504 is great for borrowers because it offers companies long-term, fixed-rate financing. The rates are low, and generally very competitive in today's market. For companies that are looking to purchase fixed assets, the 504 is a wonderful tool.

Q: How does the MicroLOAN benefit borrowers?

A: The MicroLOAN is a terrific option for smaller companies. In addition to offering borrowers a 3 percent interest rate, the funds may be used for working capital, which is an option that not many loan programs offer.

Q: How are the programs administered?

A: The South Dakota Development Corporation board meets regularly and votes on all loan applications. The Governor's Office of Economic Development loan officer presents the application and works closely with the partnering bank on due diligence, filing paperwork and funding.



Q: What kinds of businesses has the SDDC made loans to? Is there a variety?

A: In the SDDC's 24 years, we have helped finance all kinds of projects. Loan amounts have been as small as \$1,000 with the MicroLOAN, and can be as large as \$5 million with the SBA 504 program. Our borrowers are diverse – from retail operations to manufacturing.

Q: How did you get involved in economic development?

A: My father is a banker and I followed him into this business. Banks are often critical partners in economic development initiatives in their communities. It is exciting to play a part in the success of businesses and communities, small and large, and the people that make their living working with such companies.

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

For more information, please contact Charlie Van Gerpen at charlie.vangerpen@state.sd.us; LaJena Gruis at lajena.gruis@state.sd.us; or call 605-773-3301.

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message from the chairman

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

Be Careful for What We Ask



What an election cycle it was, and thankfully it is over! We should be optimistic about having some action take place in Washington.

That being said, we should be careful for what we ask. There are reasons those laws and regulations got passed in the first place.

They had unintended (we hope unintended) consequence, and it would be remiss of the banking industry to not do its own risk assessment of any relief or cause that we are asking for and the possibility of it happening. As bad as we think the current environment is, not having the right protections in place could lead

future lawmakers to make it even harder on our industry.

It will be a very busy time the next few years, and I for one, look forward to working with SDBA President Curt Everson and crew and seeing the dividends of our hard work pay off. It has been a long time since the banking industry has seen a win in Washington.

With the Christmas season soon approaching, I wish everyone a blessed one and look forward to a healthy and fruitful 2017. ■

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

NEW SDBA ASSOCIATE MEMBERS

EMC Insurance Company (P&C) and EMC National Life

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Secure Enterprise Asset Management, Inc. (SEAM)

Contact: Levi Hentges, Director of Business Development
Address: 705 E 48th St N, Sioux Falls, SD 57104

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For a complete list of SDBA associate members, visit www.sdba.com/associate-membership. ■

What the 2016 Elections Mean for the Industry



Happy Day! The 2016 elections are history. The campaign season is over and now, especially for the victors, the difficult work of governing begins. But even those candidates who lost their races have an obligation to help unite a seriously-divided electorate behind the work of those who were elected—at the local, state and federal levels.

So what do the results of the 2016 elections mean for our industry? I probably can't do justice to this question in one monthly column, but I am going to give it a shot.

State Legislature

Republicans retained supermajorities in both the South Dakota House and Senate. While a significant amount of change occurred in terms of the names of individuals occupying one of the 70 house seats, those seats held by Republicans increased by two, moving from 58 to 60. Conversely, seats held by Democrats decreased from 12 to 10 seats. On the Senate side, Republicans also gained two seats—moving from 27 to 29. Democrats will hold six of the 35 State Senate seats.

Although the overall political makeup of our State Legislature may not have changed a great deal, there are a significant number of newly-elected legislators coming to Pierre who have zero legislative experience. By my count, 29 of the legislators that will begin serving in 2017 will be brand new to the legislative process. Having more than 25 percent of the members of a policymaking body have no experience crafting, debating and enacting laws at the state level creates challenges for people like myself and my fellow lobbyist, Brett Koenecke. So, it is critically important for bankers to reach out and get to know those new members. To see a list of elected state legislators sorted by district visit <http://electionresults.sd.gov/resultsSW.aspx?type=LEG&map=DIST>.

Ballot Initiatives

Even though neither of the ballot measures proposing interest rate caps were designed to directly impact South Dakota banks' consumer lending products, on principle the SDBA opposed both Initiated Measure 21 (36 percent rate cap on short-term, small-dollar loans) and Amendment U (18 percent rate cap, but with exception for terms otherwise agreed to in writing). SDBA leadership believes lending terms should not be set by the body politic. Initiated Measure 21 was approved by a 76-24 margin. Amendment U was defeated by a margin of 63-37. It will be interesting to see how the State Legislature reacts when customers in need of short-term, small-dollar loans cannot get such a loan from a storefront

payday or title lender.

Voters narrowly approved Initiated Measure 22, a measure to revise state campaign finance and lobbying laws, create a publicly-funded campaign finance program, create an ethics commission and appropriate funds. Unlike bills approved during the legislative session that typically take effect on July 1, this measure became law on the date when South Dakota's Secretary of State certified the 2016 election results on Nov. 16, 2016.

SDBA legal counsel Brett Koenecke is analyzing the ways that this measure could impact the SDBA's ongoing support of legislative leadership political action committees, our annual State Legislative Day and other related activities. This measure creates a mechanism for spending up to \$12 million of limited tax dollars on future political campaigns. While the South Dakota Legislature has the ability to pass a bill that could change any of the provisions of Initiated Measure 22, history indicates an understandable reluctance to tinker with measures passed by the voters. Stay tuned on this front.

Congress

Once the dust had settled on races in 435 U.S. congressional districts, despite dropping a handful of seats below the pre-election level of 246, the Republican Party maintained its majority position. It appears that the Democrats will control 194 seats once Congress convenes in January.

In the Senate, Republicans owned a 54-44-2 majority going into the 2016 election cycle. Optimistic that they would gain enough seats to claim a majority on election night, Democrats did pick up two seats, but are still three short of a majority.

Specifically in some of the closest races viewed as key determinants of which party would be in control of that body, the Friends of Traditional Banking (FOTB) organization encouraged bankers across the nation to support the successful candidacies of Sen. Pat Toomey in Pennsylvania and Sen. Rob Portman in Ohio. FOTB also supported the candidacy of Sen. Kelly Ayotte in New Hampshire, who lost by slightly more than 500 votes to former Governor Maggie Hassan.

President

It is obviously old news that political newcomer Donald Trump upset Hillary Clinton to become this nation's 45th president. With the permission of Rob Nichols and company at the American Bankers Association, the following excerpts from the ABA's post-election analysis are meant to give you a sense of the outlook for our industry in Congress in 2017 and beyond.

Continued on page 7

The Rising Risk of Ransomware



A few times a year, I run an article that one of our highly-respected vendors has published. Craig M. Collins, One Beacon Financial Services, and Joe Budzyn, OneBeacon Technology Insurance, are in the risk business and have written a very timely article on ransomware as it may effect

banks. This article covers how it works, damage impact and how to mitigate risk.

By Craig M. Collin and Joe Budzyn



Craig M. Collins



Joe Budzyn

Ransomware is the latest cyber extortion tool devised to threaten both businesses and individuals. Having affected financial institutions, hospitals and many other types of organizations, ransomware has been featured prominently in the news over the past few years.

In 2015 alone, the Federal Bureau of Investigation (FBI) reported 2,400 ransomware-related complaints totaling a loss of more than \$24 million. While some affected have paid the ransom and recovered their computer data, others have lost theirs forever.

What is ransomware, and how can banks protect themselves against this formidable risk?

How It Works

Similar to a virus, ransomware is malicious software that infects a computer. It can arrive via several mechanisms: a malicious email attachment, embedded in a malicious website download, attached to a phishing email, or even a Web link that automatically downloads the ransomware when it is clicked.

Once a user's files and documents are encrypted, they become inaccessible until a ransom is paid. A user is instructed to pay ransom within a certain timeframe and through a method that is fairly convenient yet difficult to trace back to criminals. This may include wire transfers, pre-paid payment cards, Bitcoin or premium cost SMS services. While criminals say they will provide the user a decryption key necessary to recover their files, there is no guarantee that data will be recovered after the ransom is paid. Additionally, paying the ransom does not prevent future infection with the same or different ransomware and the cycle repeating.

Another type of ransomware locks a user's device



to prevent its usage. The lock message often accuses the user of a crime and appears to come from a branch of law enforcement. The files may not be encrypted during this attack. If the lock screen ransomware is removed, the files are typically untouched.

The Damaging Impacts

While everyone is at risk for ransomware, banks are particularly attractive targets. Criminals recognize that financial institutions maintain a bevy of personally identifiable information and have the funds to pay a potentially lucrative ransom.

Beyond losing their files, banks that fall victim to ransomware can face monetary and business interruption losses, legal and IT service fees, lack of employee productivity and — most importantly — compliance and reputational risks.

Mitigating Risks

The most effective defense against ransomware is prevention, and banks must take precautionary measures to protect themselves and their customers.

- **Back Up Data.** An extremely important process is to back up important data daily. This backup should be offline and disconnected from the computer, as some versions of ransomware can encrypt data stored on network drives or in cloud services when they are connected to the infected computer. The recovery function of your backup/restore procedure should be tested regularly. Effectively backing up current data will leave banks less vulnerable to the threat of ransomware. Even if a computer is locked, a bank won't be forced to pay to recover its data.

● **Train Employees.** Ransomware phishing attacks can come through in the form of an email with a malicious attachment or URL. It is important for employees to be vigilant of such attacks. To help raise security awareness, consider sending simulated phishing attacks to keep employees on their toes and help them recognize what a phishing attempt might look like. Advise employees not to click on links or open attachments or emails from those they do not regularly do business with.

● **Use Superior Security Technology.** Even with proper training, employees may open an attachment or visit an infected site. That is why it is necessary for banks to take other standard security technology measures such as ensuring a firewall is in place. Anti-virus software should be used to detect and prevent infection, while Web and email filtering software should be used to reduce exposure. It is important to apply security patches and regularly update all security software.

● **Segregate Access.** Managing user access to data can lessen the risk of a successful ransomware attack. The number of employees with administrative access should be limited, and access should not be assigned unless absolutely necessary. Employees should only have access to the files or directories that are relevant to their job functions. Networks and data should be separated for each organizational unit.

In the Case of an Attack

Despite a bank's best efforts to protect against ransomware, an incident may still occur. If it does, both the FBI and the Federal Financial Institutions Examination Council (FFIEC) encourage ransomware victims to notify law enforcement immediately. Law enforcement officials, such as the FBI, can assist in determining whether or not it is in the bank's best interest to pay the ransom.

In addition, the FFIEC recommends notifying the appropriate bank regulatory authority of any ransomware incident, and possibly filing a Suspicious Activity Report. Banks may also file a notice of a ransomware incident on the FBI's Internet Crime Complaint Center at www.ic3.gov.

A Costly Crime

Ransomware is a rising threat for U.S. businesses as an increasing number of cyber criminals adapt it as their newest method of extortion. According to the FBI, these criminals collected \$209 million in the first quarter of 2016 – which puts ransomware on pace to be a \$1 billion crime in 2016. Banks must take preventative measures to avoid falling victim to a ransomware scheme and suffering potentially irreparable losses. ■

Craig M. Collins is president at OneBeacon Financial Services. He has 30-plus years of experience in the financial institution industry. Collins can be reached at ccollins@onebeacon.com. To learn more about OneBeacon Financial Services, an SDBA associate member, visit onebeaconfs.com.



Joe Budzyn is vice president and senior InfoTech product manager at OneBeacon Technology Insurance. His 20-plus years of experience include positions in network infrastructure and security. Budzyn can be reached at jbudzyn@onebeacon.com. To learn more about OneBeacon Technology Insurance, visit onebeacontech.com.

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What the 2016 Elections Mean for the Industry...continued from page 5

"With control of Congress now firmly in the hands of the GOP and a Republican dance partner at the other end of Pennsylvania Avenue, new life may be breathed into efforts to enact some meaningful banking regulatory relief in the 115th Congress (2017-2018).

"Comprehensive regulatory relief – promoted by the current chairmen of both the House Financial Services and Senate Banking Committees – failed to gain passage despite Republican majorities in the past Congress but will likely be revived early in the legislative session. The looming court case around the constitutionality of the Consumer Financial Protection Bureau and an adequate majority will now give Republican leaders the confidence to move forward on restructuring the bureau and to pursue other changes to Dodd-Frank Act rules, the majority of which have already been finalized.

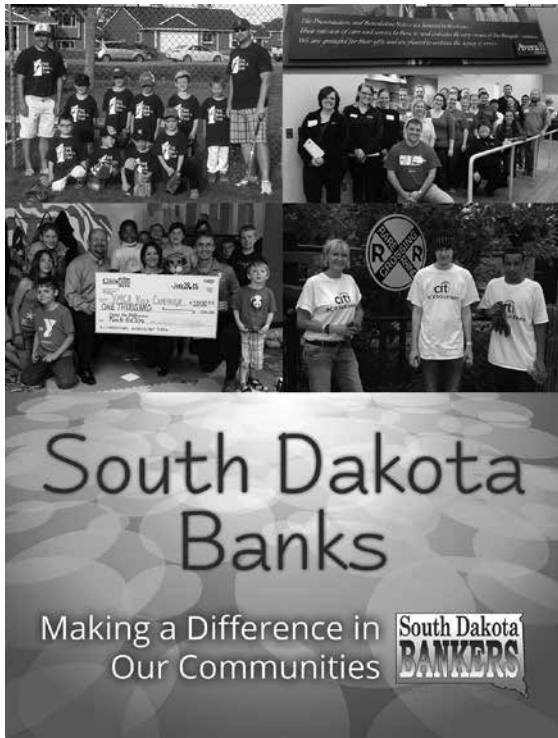
"While the overall results of the 2016 election show Republicans maintaining control of both bodies, the results of individual U.S. House and Senate campaigns indicate that there is continuing strong partisanship, with a shrinking and now nearly invisible number of centrists in Congress.

The failure to obtain a Senate supermajority (60 seats) to move major legislation could result in continuing gridlock on both major and minor issues, including issues important to the banking industry. It is important to note that in the 2015-2016 cycle, Senate Republicans held a 54-46 advantage and still had difficulty moving legislation. However, we are cautiously optimistic that strong leadership will help guide much-needed legislative proposals through Congress this year. Our optimism is built on the hope that members of Congress heard the voices of their constituents who expressed frustration with the dysfunctional nature of Capitol Hill. Bankers – who are constituents, employers and community leaders – have also grown frustrated at Congress' inability to move commonsense regulatory fixes through the legislative process."

The elections are over; now it's time to go to work. ■

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

SDBA Requests Info from Member Banks



The SDBA is calling on all member banks to participate in its annual State Banking Data Collection Survey.

Each January, the SDBA emails all member banks its online annual survey. The intent of the survey is to demonstrate that banks are great corporate citizens and serve as “stewards” of their communities and the state in ways beyond routine banking services.

The Association requests that banks supply basic data for calendar year 2016, or for the most recent 12-month period for which the bank has data available. The SDBA will present the findings at its State Legislative Day on Feb. 8, 2017, in Pierre.

The SDBA is also requesting short narratives and photos of banks’ community service projects. If your bank has a community service project from this past year that you would like to be included, please submit a short narrative describing the project. If you have a photo of the project, email it to ademers@sdba.com.

The names of all banks that participate in the survey will be listed in the survey piece. All individual information will be kept confidential as to the amounts disclosed in any of the categories. Questions, contact Alisa DeMers at ademers@sdba.com or 800.726.7322. The results of last year’s survey can be viewed at www.sdba.com/state-banking-data-project. ■

Registration Open for 2017 ABA GR Summit

It’s a pivotal year for Washington. A new presidential administration is on the horizon, and every seat in the House—as well as a third of the Senate—was up for election. These changes are an opportunity to ensure incoming lawmakers know the value of a strong banking industry.

Join bankers from across the U.S. at the ABA Government Relations Summit as they come together to tell Congress how America’s Banks deliver jobs and growth to communities across the country. The 2017 Summit will be held March 20-22 at the Washington Marriott Marquis in Washington, D.C.

Featured speakers are Chris Wallace, an award-winning journalist and host of Fox News Sunday, and Paul Mecurio, correspondent with the Late Show with Stephen Colbert.

Other ABA events taking place in conjunction with the GR Summit are the Mutual Community Bank Forum on March 19-20, ABA Emerging Leaders Forum on March 20, and the Women’s Leadership Forum on March 22, 2017.



Registration for the GR Summit is free. The SDBA offers a \$250 stipend to help with the travel expenses of one individual from each member bank to attend.

For more information and to register, visit www.aba.com/Training/Conferences/Pages/GRS.aspx. ■

Conference & Reception

SDBA 2017 State Legislative Day

February 8, 2017

Ramkota Hotel
& Conference Center
Pierre, South Dakota

The SDBA's 2017 State Legislative Day is your opportunity to stay up-to-date on both state and federal legislation which could affect the banking industry and to visit with state legislators.

BE WATCHING FOR MORE DETAILS | WWW.SDBA.COM



Photo by Lee Anderbery, Lincoln, Neb.

ABA National Ag Bankers Conference Draws Large Attendance

By Deb Gates, SDBA Administrative VP

Ag Banking at the Crossroads: Strategies for the Road Ahead was the theme of the ABA's 2016 National Agricultural Bankers Conference held Nov. 13-16 in Indianapolis, Ind.

More than 800 ag bankers, exhibitors and guests attended the national conference with 38 states, the District of Columbia and Canada represented. Of the 38 states represented, 36 bankers from South Dakota attended this year's event.

It was during Dave Kohl's annual roll call that more than 100 bankers stood in answer to the question, "Who is attending the national conference for the first time?"

This record number proved to be positive for bankers stopping by the SDBA's exhibit booth to ask for more information about the National Ag Lending School held in Spearfish every June. For more information and to register for the 2017 National School for Beginning Ag Lenders visit www.sdba.com/events.

Winners of the door prizes given at the SDBA's booth were drawn by ABA Director for Agriculture and Rural Banking Steve Apodaca. Doug Long, BankWest, Winner, won a Black Hills gold pheasant tie tack, and Joe Coffing, Bank of Wolcott, Monticello, Ind., won a \$100 certificate for one of the SDBA's upcoming National Ag Lender Schools. ■



BankWest employees Mike Yackley, Onida; Doug Long, Winner; and Mark Litton, Pierre, stop by the SDBA's exhibit booth.



SDBA Ag School instructors Dave Kohl, Sam Miller, Deb Gates, John Blanchfield and ABA lobbyist Ed Elfmann.



SDBA Ag School instructor John Blanchfield and Larry Ness, First Dakota National Bank, Yankton.



SDBA's Deb Gates, and Doug Long, BankWest, Winner, who was the winner of a Black Hills gold pheasant tie tack.



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Serving SD Bankers for Nearly Forty Years

Meet Deborah Gates, South Dakota Bankers Association

By Alisa DeMers, Editor

Deborah Gates has worked in a lot of different professions since her first job at the age of 10 helping her mom clean hotel rooms. She has performed clerical work, sewed hot air balloons and worked with 4-H kids.

But the job closest to her heart has been serving the state's bankers through the South Dakota Bankers Association (SDBA). Gates, who is the SDBA's administrative vice president and executive director of the South Dakota Bankers Foundation, will retire at the end of this year after working at the SDBA for almost 40 years.

"I have learned a lot about the banking industry — compliance in the banking industry, regulations in the banking industry, how truly difficult it is to be a banker," Gates said.

"I haven't done the same thing

in the almost 40 years that I have been here. This job has evolved 180 degrees from when I first started working here, and that is what has kept me interested. I have done such a plethora of things that have come and gone and evolved, just like banking has evolved over time."

A Nurturing Family

Gates fondly recalls her parents, Orvid and Jo Roen, as being very nurturing parents. They would take her and her sister and two brothers ice skating on a local pond, and her dad coached the neighborhood softball team. The family lived in Fort Pierre and later moved to Pierre when Gates was a junior in high school.

Gates said growing up she spent a lot of time outdoors with her

brothers riding bikes and fishing. She was in 4-H, where she took part in sewing, cooking, public speaking and debate. Her first job was at the age of 10 when she began helping her mom clean hotel rooms at the Bel Air Lodge in Pierre.

"The Bel Air Lodge in Pierre was the only hotel in Pierre that had a swimming pool," Gates said. "I helped Mom on weekends during the school year, but during the summers I helped her every day seven days a week. So the highlight for me was to clean rooms with my mom, and while she was doing something else like cleaning windows, then I got to swim in the pool."

When she was a senior in high school, Gates also worked part time for an insurance agency. After graduating from high school in 1967, Gates attended Southern State

College in Springfield where she studied biology. Her goal was to become a biology teacher.

Gates' career plans were put on hold when she got married and had two children—Angela and Gunnar. While her ex husband finished college, Gates worked for the Bon Homme County State's Attorney doing clerical work.

After her ex husband graduated and got a teaching job in Baltic, Gates next worked for Raven Industries in Sioux Falls sewing hot air balloons. She learned to be a seamstress from her mother, who Gates said was a stickler for perfection.

The family next moved to West Point, Neb., where Gates worked for the Cuming County Extension Service for three years. While Gates' position was administrative, the office was without an extension agent for six months during one summer and fall, so she filled in for that role.

"I really did enjoy that job," she recalled. "Working with the 4-H kids was a lot of fun."

Gates next moved back to Pierre when her ex husband decided to open a woodworking business. Gates did bookkeeping for the business but decided to pursue a job outside the business to provide additional income for the family.

A Career With the SDBA

The SDBA moved its office from Huron to Pierre in 1977 and was looking for help in Pierre. Gates began working for the SDBA in June of 1977 as an administrative assistant to Tim Young, who was the administrative vice president.

Gates' job with the SDBA started as mainly clerical work and taking minutes for committees, but she quickly began assisting Young with organizing training events for the bankers.

"When Tim left a little less than a year later, he encouraged me to apply for his job," Gates said. "He just said, 'Deb, you are doing the job already.'"

As SDBA administrative vice president, Gates has been in charge of planning all education and events for the Association. Over the years,

her role has changed considerably as activities of the SDBA have evolved.

Gates remembers how labor intensive it was to plan for an event in her early years with the SDBA. At that time, the SDBA had Selectric typewriters and a year or two later upgraded to word processors.

"This job has evolved considerably from back in the day when we had our own offset press," she explained. "Today, we send our printing and mailings to a local printer, but at that time, we printed and mailed all materials in our office."

"Back in the day, we had 200 consumer bankers attend a retail banking and consumer conference. Everything was live training back then, and a lot of traveling was involved. We have now evolved to webinars and telephone conferences, and a lot of training is being done that way today."

Early in her SDBA career, Gates became interested in the trade association management aspect of her job when she attended an American Society of Association Executives (ASAE) Conference on convention and conference planning.

"At the conference, they were talking about exhibit halls and the revenue that could be generated," she said.

Gates came back to the SDBA and told the executive at that time, Milt Schwartz, that the Association needed to implement an exhibit hall at the annual convention, which the Association did.

"None of the other state banking associations had a convention with an exhibit hall," Gates explained. "South Dakota was the first to implement an exhibit hall."

Gates also began working on earning her CAE (Certified Association Executive) designation, which at that time involved studying 40 books. Gates studied for the exam with Trudy Feigum, who at the time was the executive director of the South Dakota Dental Association.

Subject matter included association law, nonprofit financial statements, nonprofit leadership and management, and membership volunteer roles, responsibilities and

resources to help committees and boards.

Gates and Feigum studied twice a week—Wednesday nights and Saturdays—for the eight-hour proctored exam. They both passed the exam in 1994, and Gates has since re-certified every three years.

"We worked for a year before we sat for the exam," Gates said. "We were the first two CAEs in the state of South Dakota."

After she received her CAE designation, Gates developed board and committee resource materials and an employee handbook for the SDBA.

Leading the Foundation

Another component of Gates' job has been as executive director of the South Dakota Bankers Foundation. When the Foundation was first established in 1982, it was overseen by the SDBA's executive but was turned over to Gates a few years later.

As with her role with the SDBA, the Foundation has also seen considerable change since it was first created to establish a chair in banking at the University of South Dakota School of Business in Vermillion. The Foundation's vision was later changed to fund consumer education programs such as personal money management and Banker in the Classroom materials.

One popular event was the annual Economics Seminar for Young Adults, which attracted 350 students when Gates first joined the SDBA. The two-day event taught high school students about money management and provided economic and motivational speakers.

"It was very rewarding and one of my favorite things to do," Gates recalled. "My faith in the future of our country was renewed every year because those kids were so bright."

Money was later raised to implement the popular High School Scholarship Program and post-secondary scholarships in South Dakota.

Another role Gates at one filled was training bankers to go into the classroom to teach students money

management skills. Gates recalled when Schwartz wanted her to speak about the Banker in the Classroom project at a management conference that she felt a little intimidated.

"He came to me and said, 'You are the only one who knows about this. These CEOs know nothing about this, so get up there and do your thing,'" Gates said. "He was a good mentor to me. He encouraged me at times that I didn't really know if I could pull it off. He just said you know more about this subject than they do, so get up there and tell them. I have never forgotten that."

At one point, the SDBA was tracking Banker in the Classroom activities of more than 200 bankers, and other states were hiring Gates to train their bankers due to her enthusiasm for the project. She was subsequently appointed to serve on the National Education Foundation Board.

Gates favorite activities now are the SDBA's ag conference and school.

"I love the ag conference. It is so visible, and the bankers are

so appreciative of what you do.

The education opportunity for agricultural and rural lending is huge in our state," Gates said.

"And I love the ag school that we started in 1999. Dave Kohl, Denny Everson, Bob Craven and I sat down and hammered out the curriculum and logistics for the school. The Beginning and Experienced Ag Lender Schools continue to be very rewarding for me.

"In the last three to five years, I have seen more women in attendance especially at the ag conference who were never there before – both at the state ag and national ag conferences. I am just so thrilled to see that. It has taken a long time. When I first started, all of our meetings were attended by mostly men."

An Active Retirement

When Gates retires at the end of December, she will miss the day-to-day contact with people. But, she is looking forward to having more time to spend with her family and the activities that she enjoys.

Gates' daughter Angela and her husband Roger Beck live in Sturgis and have four children: Ashton, Lexi, Jillian and Kelly. Angela works for Fort Meade negotiating contracts for the federal government, and Roger is an insurance agent.

Gates' son Gunnar is a computer engineer and owns a consulting company in Las Vegas – Crown Caliber Consulting. His wife, Hai Dong, is a film producer in China. Gunnar has a son, Griffin.

In her free time, Gates enjoys biking, walking, reading and maintaining her property along the Missouri River where she lives. She enjoys traveling and has several trips planned – the Rain Forest in January, Greece and Italy in April and May, and Alaska in August. She would also like to visit the Holy Land.

"It will be an adjustment; I have never not worked. But I know that I will be busy because there is so much I want to do," Gates said. "I would also like to take more time to sit on the deck, read a book and watch the river go by." ■

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Halley Lee Joins SDBA as Administrative VP

By Alisa DeMers, Editor

Halley Lee has joined the South Dakota Bankers Association (SDBA) as administrative vice president and will serve as executive director of the South Dakota Bankers Foundation. Lee, who started her new position on Nov. 7, replaces Deborah Gates, who is retiring at the end of the year.

An Interest in Math

Originally from Storm Lake, Iowa, Lee graduated from South Dakota State University in Brookings with a degree in math and computer programming in 1988. While at SDSU, she met her husband, Steve Lee, a pharmacy student from Pierre.

After graduation, the couple moved to Pierre. Halley Lee's first job in Pierre was with the South Dakota Attorney General's Drug Task Force performing statistical analysis.

After working there for nine years, Lee started an event planning and conference management business called Conference By Design, which she operated from her home when her children were younger. Lee's clients included the South Dakota Department of Health, South Dakota Discovery Center and RSVP (Retired Senior Volunteer Program).

"There is no difference between writing a proof or a computer program and planning an event," Lee explained. "It is all process oriented. It is all logical. It is all a series of if, then, else loops. It is just a different application of the same principles."

After operating her business for seven years, Lee joined the South Dakota Department of Health as coordinator of the J-1 Visa Waiver Program in 2004. The program processes paperwork to allow foreign physicians to continue working in the United States.

"They are supposed to go back to their home country for two years, but this waiver allows them to stay," Lee



said. "There are incentives, but they have to be in under-served areas."

From there, Lee became involved in health care workforce development and helping rural facilities secure and retain their workforce. She was named director of the Office of Rural Health—the position she held when she left.

"Our mission was to ensure access to health care for all South Dakotans, particularly in rural South Dakota," Lee said. "We worked a lot with critical access hospitals, which are small 25 beds or less hospitals. We worked with them on workforce issues, different types of programming, and operational and financial improvements."

Lee's role as director evolved when Emergency Medical Services was moved to the Office of Rural Health in April of 2015.

Health Care to Banking

When researching the SDBA position before she applied, Lee said she was surprised to learn the similarities between the health care and banking industries. Both

are highly regulated and both are working to attract young people to their industries, especially in rural areas of the state.

Lee said her first order of business at the SDBA is to learn about the banking industry and what the Association does for its members and the partners involved.

"I am excited to get started on learning about the banking industry," Lee said. "I am grateful that I had time with Deb before the end of the year to learn as much as I can from her before she retires."

Family Life

Lee's husband Steve is a clinical pharmacist for Avera Medical Group in Pierre. Their daughter Sydney is a sophomore at Minnesota State University in Mankato studying psychology and pre-med. Their son Sawyer is a freshman in high school.

A hobby of her husband's is beekeeping, and Lee is learning to work with the bi-products. The couple's business is called Lee's Bees. Lee also enjoys making jewelry and refurbishing furniture. ■

CRA Partners

New Look, New Name, But Same Meaningful Mission

CRA Partners is a compliance program you can feel good about. The Senior Housing Crime Prevention Foundation, a trusted brand for more than 15 years, has been providing protection and an enhanced quality of life for vulnerable senior housing residents through a turn-key CRA compliance solution for community-focused banks. Now, the program has a new name and a new look, but the same meaningful mission.

Funded exclusively by the banking industry, CRA Partners has approximately \$350 million in total loans, investments and grants from 225 bank partners. They have made a positive community impact to protect low- and moderate-income communities nationwide. It is hard to overstate the transformative effect a bank can have on the lives of seniors by removing the fear of theft and neglect from their lives, while also earning CRA credit for your bank. Banks enjoy:

- Guaranteed CRA credit on loan and investment tests.
- Opportunity for service test credit using tools including Preventing Elder Abuse Toolkit and the Welcome Home Banking website to provide financial education.
- Flexible funding options include CRA-qualified loans, investments or grants.
- Detailed LMI documentation for positive CRA exam reviews.
- Installation of a turn-key program in senior housing facilities, HUD communities and state veterans homes with no overhead or administrative burden.
- Providing enhanced quality of life programs for seniors to enjoy.
- Positive public relations exposure in the community.

CRA Partners is a bank's partner every step of the way—from participation through examination. A bank sponsors a nursing home in its assessment area and has the flexibility to choose whether to structure its commitment as a community development loan, investment or grant depending on the bank's need or preference for CRA credit. Once the bank's financial commitment is in place, CRA partners collaborates with the bank to identify nursing homes or veterans home for the bank to sponsor. From there, CRA Partners does all of the work, in terms of implementing the Senior Crimestoppers program in the facilities, training the staff and coordinating a public event where they announce to the community what the bank has done.

CRA Partners also provides two quality of life programs for the senior residents, when they are sponsored by a local bank. The first is called Wish Comes



Residents from the South Dakota Veterans Home used their Wish Comes True Grant provided by First National Bank to send several veterans home to be with their families for Christmas.

True. This is an annual grant paid to the sponsored facility funded by a bank's loan, investment or grant to CRA Partners. This program is intended to meet a need or grant a wish of a resident or a group of residents. Each participating facility says how it wants to use the funds; CRA Partners approves the request and sends the check to the sponsoring bank for personal delivery.

The other program provided is the Time of Your Life video series. This is an original video entertainment series featuring events from the 1930s through the 1970s covering things seniors remember and enjoy reminiscing about. Senior facilities love the series because it breaks the monotony, and it exercises the minds and memories of the residents by taking them for a walk down memory lane.

In South Dakota, First National Bank in Pierre has invested \$250,000 to help provide a safe living environment for the South Dakota Veterans Home. There is more room for other banks to help protect not only veterans in this state but seniors who reside in nursing homes and HUD senior housing communities. Nationally, senior housing facilities that have implemented the Senior Crimestoppers program have experienced a 95 percent reduction in crime incidents.

"What is neat and unique is that First National Bank in Pierre is the first bank in the state to participate and show the support for the vets, and we think prevention within the veterans home is very important," said First National Bank CEO Craig Davis. "Our veteran home in South Dakota is very safe, and I don't think there have been any claims outside the home, but we want to do our part to make sure that it stays that way."

For more information on CRA Partners, visit www.SHCPFoundation.org or contact Sue Shaffer at Sue.Shaffer@SHCPFoundation.org or 877.232.0859. ■



L-R: Joshua Osborne, Melanie Hodorff, Cindy Fredrich, Lori Norby, Lynal Jensen, Julie Brownell and Betsy Heyden.

Top Loan Officers Earn Recognition

The South Dakota Housing Development Authority (SDHDA) announced its seven top loan officers for SDHDA First-time Homebuyer loans.

The top SDHDA loan officers of 2016 are: Joshua Osborne, Plains Commerce Bank, Sioux Falls, Area 1; Melanie Hodorff, Great Western Bank, Watertown, Area 2; Cindy Fredrich, BankWest, Pierre, Area 3; Lori Norby, CU Mortgage Direct, Madison, Area 4; Lynal Jensen, First Bank & Trust, Brookings, Area 5; Julie Brownell, Plains Commerce Bank, Aberdeen, Area 6; and Betsy Heyden, First Fidelity Bank, Burke, Area 7.

Together these seven loan officers contributed more than \$35.9 million in First-time Homebuyer loans in 12 months.

"At SDHDA, loan officers are critical to the success of our programs," said Brent Adney, director of Homeownership Programs. "The Loan Officer Recognition Program is a small token from SDHDA in appreciation of all the work they do for this organization and their strong commitment to providing affordable homeownership opportunities for South Dakotans."

The SDHDA Loan Officer Recognition Program is an annual honor designed to recognize loan officers who consistently promote affordable housing by offering SDHDA programs. Loan officers from SDHDA participating lenders were divided into seven geographic areas by county population base and the number of SDHDA loans purchased.

In addition, SDHDA also honored the top five lending institutions within the state. They are Plains Commerce Bank, First Bank & Trust, Sioux Falls Federal Credit Union, Great Western Bank and First PREMIER Bank. ■



GSBC Future Leaders Scholarship Available

The Graduate School of Banking at Colorado (GSBC) partners with the SDBA each year to offer the GSBC Future Leaders Scholarship. Awarded to one banker per state, per year, recipients receive \$1,360 per year for three years to attend GSBC's Annual School Session and must enter as a first-year student.

The GSBC Future Leaders Scholarship is offered through GSBC's co-sponsoring state banker associations. To access additional information about the scholarship, including the application, visit the GSBC Future Leaders Scholarship page at www.gsbcolorado.org.

GSBC's Annual School Session is a 25-month, graduate school of banking that is hosted each July on the campus of the University of Colorado at Boulder. Since 1950, banks have trusted the GSBC to prepare the next generation of community bank leaders. This legacy, combined with a cutting-edge curriculum, expert faculty and state-of-the-art facilities, make GSBC's banking school an ideal management training program for community banks nationwide.

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. The 67th Annual School Session will be hosted July 16-28, 2017. The application deadline is March 1, 2017. Candidates will be notified by March 31, 2017, of selection decisions.

Prospective students should complete the application online and send supplementary materials (if applicable) to GSBC@GSBCColorado.org by March 1. There is a maximum of one scholarship award per recipient.

For more information, visit www.GSBCColorado.org. Questions, contact the GSBC office at 800.272.5138 or the SDBA's Halley Lee at 605.224.1653 or hlee@sdba.com. Or visit www.sdba.com/gsb-colorado.

The Graduate School of Banking at Colorado offers its annual school session each July plus a variety of continuing education programs tailored toward community banking throughout the year. To learn more, visit www.GSBCColorado.org. ■

How Banks Can Tackle the Student Debt Crisis



More than almost any other issue, student debt is driving whether and how your younger customers engage with your bank. With more than \$1.26 trillion in outstanding student loans—nearly five times what it was in 2004—and seven in 10 of new college graduates having some amount of student debt, a huge share of your customer base is financially strapped. The average recent college graduate spends nearly one-fifth of his or her salary on repaying debt, and most expect to have student loan debt well into their 40s.

Sixty-three percent say their debt prevents them from buying a car or similarly large purchase, and 75 percent say it hinders them from saving for and buying a home. High student debt levels also limit young people's ability to take on debt to start and grow small businesses. And given the outsize role of small businesses in creating jobs, the student debt wave could be washing away future economic growth and opportunities.

How will young Americans move into the financial products that are the bread and butter of relationship

banking—home loans, HELOCs, small business loans, credit cards and car loans—if they are spending so much to repay their college or grad school debt? Ultimately, many of them won't. Imagine the economic growth that could be unleashed if young Americans had hundreds of billions of extra dollars to invest in starting businesses, to save for their futures and to buy new homes and cars.

Banks had nothing to do with the quintupling of student debt, which took place over a period when the federal government essentially took over the student loan market. But this debt is preventing our young customers and employees from achieving their financial goals and developing deeper, lifelong relationships with their banks. We need to act.

First, we are encouraging companies to help their employees tackle their debt. It can be hard to justify saving for retirement when you have tens of thousands of dollars outstanding at 8 percent. Paying down debt offers the surest return many young Americans can find in the market, and it's a great way to attract—and retain—young talent. At the American Bankers Association, we recently launched a student debt repayment benefit, contributing up to \$1,200 per year toward any employee's student loans.

Second, ABA, with the assistance of our Endorsed Solutions Banker Advisory Council, is evaluating companies that offer student debt repayment benefit solutions that banks can offer to their employees. While just 4 percent of employers nationwide offer such a benefit, more than 80 percent of millennials say this kind of benefit would be a "deciding factor" or make a "considerable impact" in whether they take a job or stay with an employer.

Second, we are exploring legislation to change the way student debt repayment is taxed—with a goal of helping borrowers get out of debt sooner so they can more fully engage with you. When the new Congress convenes, we will be working with lawmakers to develop this proposal.

Third, we are training bankers and offering resources for our members' customers to help them understand student debt and its implications—and learn what restructuring and refinancing options might be available to them.

Student debt and the cost of college are the single biggest financial worry for Americans under 40. In partnership with ABA and your state associations, America's banks are tackling this problem and positioning student borrowers to make the transition to adulthood a little sooner. ■

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

Brian J. Gatzke, ARA, MBA
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ask the appraiser

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

Appraisal Development—Subject Property Sales History



Value Conclusion Below Contract Price

Question: I recently submitted an appraisal report to an appraisal management company (AMC). The value conclusion in the report was below the contract sale price. The AMC, acting on behalf of the client, sent me the following request:

“Discuss the lack of support for the contract price, considering the subject’s features, any changes in market conditions between the contract and effective dates, the details of the contract, etc., which you believe may have contributed to the issue. If there is no apparent reason for the lack of support of the contract price, state that within your report.”

Do I have to respond to this request to comply with USPAP?

Response: USPAP compliance does not specifically require the appraiser to respond to this particular request, but it does require that the appraiser analyze the pending sale and summarize the results of that analysis in the appraisal report.

An appraiser is not engaged for the purpose of supporting a contract price, but rather to form an opinion of, in this instance, the market value of the subject property. The appraiser must comply with the Conduct section of the ETHICS RULE, which states, in part:

An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.

Standards Rule 1-5(a) requires the appraiser to analyze all agreements of sale (if available in the normal course of business). The Comment to Standards Rule 2-2(a)(viii) and 2-2(b)(viii) state, in part:

When reporting an opinion of market value, a summary of the results of analyzing the subject sales, agreements of sale, options, and listings in accordance with Standards Rule 1-5 is required.

Obligation to Analyze Withdrawn or Expired Listings

Question: I was asked to appraise a single-family residence for refinancing. I am aware that the property had been previously listed but did not sell. During my data investigation and analysis, I noted that the owner’s estimate of value was \$375,000. When I looked up the listing history, I found it had been withdrawn from the market at the asking price of \$325,000. What are my

obligations under USPAP regarding a withdrawn or expired listing of the subject property?

Response: Standards Rule 1-5(a) states:

When the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business:

(a) analyze all agreements of sale, options, or listings of the subject property current as of the effective date of the appraisal.

Therefore, there is not a specific requirement in Standards Rule 1-5(a) to consider and analyze a withdrawn or expired listing of the subject property, prior to the date of the appraisal.

However, any listing of the subject property prior to the effective date of the appraisal might be significant in that it indicates the property’s previous availability in the market and the market’s reaction to that availability. Likewise, agreements of sale and options are generally significant to the appraisal problem in that they involve a meeting of the minds relating to the property’s value between a potential buyer and the seller.

In the development of an appraisal, an appraiser is required under Standards Rule 1-1(b), to not commit a substantial error of omission or commission that significantly affects an appraisal. If information about a withdrawn or expired listing is known by the appraiser, and that information is relevant to the appraisal problem, it must be considered.

Notice: 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.

Notice: Public information regarding disciplinary action taken against an appraiser is available upon written request to the Department of Labor and Regulation, Appraiser Certification Program at the contact information below. Include in the request for information the name of the appraiser and the appraiser’s city and state of residence. (Disciplinary action may include denial, suspension, censure, reprimand, or revocation of a certificate by the department.) ■

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.

classifieds

BSA Oversight Officer, Fishback Financial Corporation, Brookings, S.D.

Fishback Financial Corporation is looking for an individual to fill a BSA oversight officer position. This individual should have a bachelor's degree and five years of bank BSA/AML-related experience or the equivalent and must have at least one BSA/AML certification from a bank trade association. This position's responsibility includes: coordinating and ensuring compliance with BSA, AML requirements, USA PATRIOT Act, OFAC, Regulation GG, and FACT Act for the company. This person should have knowledge of all applicable federal and state laws, regulations, and regulatory guidance documents as they pertain to BSA and will need to work independently or as a team member in an environment requiring constant multitasking and reprioritization, and utilize effective decision-making skills. For more information and to apply online, please visit our website at www.bankeasy.com. ■

Compliance Assistant, Pioneer Bank & Trust, Spearfish, S.D.

Our client, Pioneer Bank & Trust located in Spearfish, S.D., is seeking an individual to join its compliance team, in the position of compliance assistant. The successful applicant will be responsible for performing audits of products and services to ensure compliance; preparing and reviewing audit findings; assist in maintaining policies and procedures; provide support on compliance issues along with other duties as assigned. Qualifications include a minimum of two years banking and/or audit experience. The individual will report directly to the compliance officer and work closely with banking staff on compliance issues. The ideal candidate will possess the willingness to learn legal concepts and perform legal research and analysis. Excellent organizational and writing skills along with strong attention to detail are essential for this position. Pioneer Bank & Trust is a locally-owned, totally-independent community bank that has been serving the banking needs of Western, S.D., since 1913 and offers a comprehensive compensation and benefits package. Pioneer Bank & Trust is

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

Credit Analyst, First National Bank, Rapid City, S.D.

First National Bank Rapid City has an opening for a credit analyst. This is a great opportunity for a motivated, detail oriented individual with a four-year degree to start a career in banking. The successful applicant will participate in all facets of lending to commercial clients with emphasis on analyzing their financial condition and creating loan presentations. A strong sense of business operations together with creativity, energy and attention to detail is essential. Strong analytical skills and decision making are required. Potential for upward movement available for the right individual. A degree in business or finance or related emphasis required. If this opportunity interests you and you want to join a progressive banking organization that offers a competitive salary and benefits, please submit your resume to Thomas Lessin, First National Bank, 632 Main St., Rapid City, S.D. 57701. Successful applicant must pass pre-employment screening including credit history and criminal background check. EOE ■

For Sale, Branch Bank, West Fargo, N.D.

Highly-visible branch bank built in 2005 on a highly-traveled county road in West Fargo with 9,600 to 13,800 cars per day. The branch has three offices, large lobby, work room, break room and six teller stations, three drive-up lanes, plus an ATM lane, onsite parking for 13 vehicles, plus adequate common-area parking. For confidential inquiries, please phone Neal Beitelspacher, associate broker with Dakota Commercial, at 701-429-3132. Visit our website www.dakotacommercial.com or email neal@dakotacommercial.com. ■

Mortgage Loan Originator, Bank Midwest, Sioux Falls, S.D.

Bank Midwest is seeking a full-time mortgage loan originator. The mortgage loan originator is responsible for

developing new business, underwriting, structuring and the closing of consumer real estate loan. Represents the bank in local community through active participation in community events and participates in marketing all Bank Midwest products and services. Requires bachelor's degree in finance, business or economics, or the equivalent work experience. Mortgage lending experience preferred. Must enjoy working in a team environment and have a strong customer focus. Bank Midwest offers competitive compensation and benefits package, including Employee Stock Ownership Plan. To apply for this position please visit bankmidwest.com and go to About for Employment opportunities. Equal Opportunity Employer ■

Quality Control Specialist, Plains Commerce Bank, Aberdeen, S.D.

Plains Commerce Bank is looking for an experienced, energetic, self-motivated person to fill a full-time quality control specialist position in our Aberdeen, S.D., location. Qualities of a successful candidate include familiarity with standard concepts, practices and procedures for processing secondary market loans, good judgment to plan and accomplish daily goals, the ability to work independently in a fast-paced environment, and provide thorough documentation to loan officers and management. Responsibilities include but are not limited to efficiently and accurately reviewing secondary market loan files to ensure policy, procedures, regulations and secondary market guidelines are met; adhering to regulatory compliance requirements; maintaining quality service standards set by the bank; conducting quality assurance for pre-loan closing and audit post-closing loan files; reviews include but not limited to re-calculating income assets, liabilities and debt-to-income ratios; and maintaining pre-closing and audit loan review reports. Plains Commerce Bank offers a competitive compensation and benefits package. Visit www.plainscommerce.com/about/careers for more information and to apply. Plains Commerce Bank is an Affirmative Action/Equal Opportunity Employer. Member FDIC. ■

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.

Dacotah Bank Partners with Grandview, LLC on Low-Income Housing

A recent market study reported a significant shortage of affordable housing in Rapid City and Box Elder. In response to the data, Dacotah Bank and Grandview, LLC of Sioux Falls formed Northern Lights Limited Partnership. Ground breaking and construction of a 30-unit Low-Income Housing Tax Credit (LIHTC) Project launched the joint effort in Box Elder.

According to Jared Vilhauer, business banker with Dacotah Bank, "The number of families waiting for a unit managed by the county housing authority is growing. It has been reported that about 2,000 names are on the waiting list for government housing assistance vouchers." Vilhauer referred to the study when he reported there is not a single government-subsidized unit available in the Rapid City and Box Elder markets.

The housing partnership between Grandview, LLC and Dacotah Bank also includes rehabilitation of a 17-unit complex in Yankton. The Whiting Court Apartments will be updated with newly-renovated one and two-bedroom

units, kitchens with Energy Star appliances including refrigerator, range, dishwasher and microwave, air conditioning, deadbolt locks, a community room, laundry facilities, and 24-hour maintenance. Sewer, water, and garbage are paid by the landlord.

Costello Companies in Sioux Falls is providing the consulting services for both Northern Lights Apartments and Whiting Court Apartments. In addition, Costello Property Management will manage both complexes. Costello Construction, Inc., now known as BlackWing Elite Construction, Inc., is the general contractor.

In the 1960s, Thomas P. Costello saw the need to provide subsidized housing. As HUD and then USDA Rural Development expanded, he worked with these agencies to provide income-qualified housing. When the Section 42 Low-Income Housing Tax Credit (LIHTC) Program started in 1987, Thomas P's sons, Dan and Tom III, were some of the first developers to build a community with this financing. Since then, they have developed

more than 75 LIHTC properties. The LIHTC Program is widely accepted as the most successful government-sponsored housing program ever established.

Dacotah Bank has a history of being engaged in the affordable housing space. In Aberdeen, Dacotah Bank and key lenders have been active in the Homes Are Possible, Inc. (HAPI Homes) organization. Since its founding in 1999, HAPI has helped more than 350 families in northeast South Dakota purchase a home.

Dacotah Bank was recently recognized for facilitating a Federal Home Loan Bank (FHLB) housing grant program including \$500,000 for the Sisseton Wahpeton Housing Authority and \$480,000 for the Dakota Nation Housing Development Corporation.

Based in Aberdeen and with dozens of hometown locations throughout North Dakota, South Dakota and Minnesota, Dacotah Bank employs nearly 600 people and serves more than 70,000 customers with banking, insurance, mortgage and trust services. ■

Retail Associate, Bank Midwest, Sioux Falls, S.D.

Bank Midwest is seeking a retail associate to work full-time (including some Saturdays). This position will perform a variety of account transactions, recognize potential products and services that meet the financial needs of our customers. Requires good basic math skills and accuracy. PC experience preferred. Must have excellent customer service skills, have good communication skills and be willing to work in a team environment. Bank Midwest offers competitive compensation and benefits package, including Employee Stock Ownership Plan. To apply visit bankmidwest.com and go to About for Employment opportunities. ■

Clara Moeller Receives \$1,500 Scholarship

Clara Moeller, an agricultural business major at South Dakota State University (SDSU) in Brookings, was awarded a \$1,500 scholarship from the South Dakota Bankers Foundation.

Moeller received the scholarship when the College of Agriculture and Biological Sciences held its annual scholarship banquet on Oct. 19, 2016.

The South Dakota Bankers Foundation (SDBF) annually awards a \$1,500 scholarship to a junior studying ag economics or ag business at SDSU.



Clara Moeller and Interim Dean Daniel Scholl.

To learn more about SDBF scholarships, visit www.sdba.com/college-scholarships. ■

Seminars/Conferences/Webinars/Schools

SDBA Events

2017 SDBA State Legislative Day

Feb. 8, 2017: Ramkota Conference Center, Pierre

IRA Update

Feb. 24, 2017: Ramkota Hotel, Sioux Falls

ABA 2017 Government Relations Summit

March 22-24, 2017: Washington Marriott Marquis, Washington, D.C.

2017 SDBA Agricultural Credit Conference

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

2017 FDIC Directors' College

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

IRA Basics

May 2, 2017: Ramkota Hotel, 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.

Webinars

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

- Dec. 20, 2016: Accounting Principles for Lenders
- Dec. 20, 2016: Regulation E Error Resolutions & Disputes
- Dec. 21, 2016: Notary Public
- Jan. 10, 2017: IRA Update and Review

- Jan. 11, 2017: Opening Accounts for Nonresident Aliens
- Jan. 11, 2017: CRA Nuts & Bolts—Five Steps to Pass the Exam
- Jan. 12, 2017: Dealing with Subpoenas, Summonses, Garnishments, Tax Levies, Etc.
- Jan. 12, 2017: Handling Loan Applications—What Can Go Wrong?
- Jan. 17, 2017: The New HMDA Rule: Implementation Challenges

Banking Schools

GSB Bank Technology Management School

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

GSB Human Resource Management School

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

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

GSB Financial Managers School

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

GSB Bank Technology Security School

Oct. 15-20, 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.



Fundamentals of Ag Lending

2017 National School for Beginning Ag Lenders

June 19-22, 2017

**Black Hills State University
Spearfish, South Dakota**



REGISTRATION NOW OPEN

This school will be limited to 60 students. Visit www.sdba.com.

The 2017 National School for Beginning Ag Lenders is an intensive school designed to train in all facets of agricultural lending with emphasis on credit analysis, credit scoring, risk rating, problem loans and group case study.



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