

South Dakota Banker

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



Bankers Thank Elected Officials for Service

SDBA Hosts Another Successful State Legislative Day

Page 14

INSIDE...

**SDBA Seeks Candidates for
Two Board Seats**

Page 7

**Madison Student Creates
Winning Business Plan**

Page 10

**South Dakota Banks: Making a
Difference in Our Communities**

Page 12



SOUTH DAKOTA MicroLOAN PROGRAM



South Dakota's MicroLOAN program offers working capital to small enterprises and may be use for fixed assets.

- Up to 10-year term, depending on loan amount and collateral.
- Maximum loan amount of \$100,000; minimum \$1,000; total project costs cannot exceed \$500,000.
- Application fee, due at the time of funding, is the greater of 1.5 percent of loan amount or \$50.
- 3 percent interest rate.
- 50 percent of total project cost must be provided by a bank, credit union, local or regional revolving loan funds; balance from MicroLOAN and equity injection (if required by lender); MicroLOAN subordinates to bank or credit union involved or takes a shared first collateral position with local or regional Revolving Loan Funds.
- MicroLOAN Express offers a quicker approval process, but takes a shared collateral position with the lead lender.



For more information on the MicroLOAN program, contact Charlie VanGerpen at charlie.vangerpen@state.sd.us or 605-773-3301.

SOUTH DAKOTA

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Term Ending April 30, 2016

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Term Ending April 30, 2017

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South Dakota Banker is a monthly magazine published by the South Dakota Bankers Association that is dedicated to enhancing the banking profession by providing useful and timely information on important events and trends in the banking industry. Members are invited to submit news and information.

The advertisements within this publication do not necessarily represent endorsed vendors of the SDBA. With the exception of official announcements, the SDBA disclaims responsibility for the opinions expressed and statements made. The editor reserves the right to refuse any advertisement or editorial copy. Advertising rates are available upon request.

Member banks, branches and associate members receive one complimentary subscription. Additional subscriptions are available to members at a rate of \$45 per year. The non-member rate is \$90 per year.

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contents

Message from the Chairman	4
Chairman Recaps SDBA State Legislative Day	
From the Executive Office	5
Disconnect Between What Credit Unions Say Versus Do	
South Dakota Bankers Insurance & Services Update	6
Management & Professional Liability Coverage	
SDBA News	7
SDBA Seeks Candidates for Two Board Seats, Bankers Needed to Serve on SDBA Standing Committees	
Fourth Quarter SD Business & Economic Data Analysis ..	8
Training	9
SDBA To Hold Legal Issues New Account Documentation in April, FHA and USDA Mortgage Skills Course To Be Held in May	
South Dakota Bankers Foundation	10
Madison Student Creates Winning Business Plan	
State Banking Survey	12
South Dakota Banks: Making a Difference in Our Communities	
Financial Fraud	13
SDBA Joins ABA Foundation's Safe Banking for Seniors Campaign	
State Legislature	14
Bankers Thank Elected Officials for Service	
2017 Scenes of South Dakota Calendar	16
Washington Update	18
Educating Consumers Helps Demonstrate Banking's Values	
IRA Update	19
IRS Updates and Issues IRA Documents	
Bank Notes	20
Classifieds	21
Education Calendar	22

Front Cover: Pictured from left are Rep. Fred Romkema, Spearfish; Rep. Kristin Conzet, Rapid City; Steven Conzet, Wells Fargo Bank, Rapid City; and Rep. Dan Dryden, Rapid City.



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message from the chairman

BY RICK RYLANCE | Regional President | Dacotah Bank, Rapid City

Chairman Recaps SDBA State Legislative Day



I would like to thank everyone who took time away from the bank to join us for our SDBA State Legislative Day in Pierre on Feb. 10. Although we did not have as much proposed legislation this year, there were a number of bills to talk about.

The afternoon session began with Gov. Dugaard bringing us up-to-date on various legislation and projects within the state. Of importance was the half-cent sales tax increase for teachers' salaries.

Dr. Steffen Schmidt, professor of political science at Iowa State University, gave us his insights on the political environment. One takeaway was that nothing that happens this year should be a surprise because of the cast that is running for president.

As always, the highlight of the evening was the Business Plan Competition. We were joined by Lt. Gov. Matt Michels for the awards presentation. I would like to give a big thank you to the individuals that served as

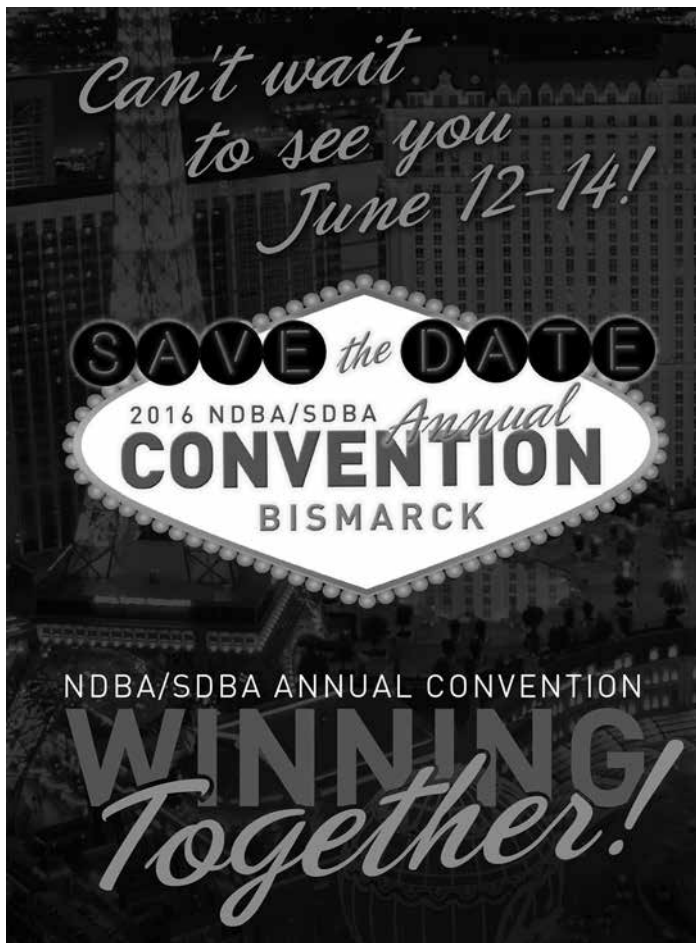
judges for this year's competition. We had a great group of individuals that submitted plans this year. In speaking with the judges, they all said how knowledgeable the students were about their projects and how good the presentations were. (*See the story on page 10.*)

As a reminder, the ABA Government Relations Summit in Washington, D.C., is coming up on March 14-16, 2016, and we are hoping to take a large contingent to D.C. Please check your calendars and join us.

The SDBA will provide a \$250 stipend to one banker from each member bank to help cover expenses. Stipends will be issued following the Summit.

While there is no fee to attend, registration is required. Visit www.aba.com/Training/Conferences/Pages/GRS.aspx for more details. ■

Rick Rylance is regional president for Dacotah Bank in Rapid City. Rylance can be reached at 605.394-9000 or rick.rylance@dacotahbank.com.



WINNING Together! at 2016 NDBA/SDBA Annual Convention

We will be WINNING Together! at the 2016 NDBA/SDBA Annual Convention. Your energy and involvement are needed. It takes all of us to create success for banks, customers and communities.

Join the NDBA and SDBA on June 12-14, 2016, at the Ramkota Hotel, Bismarck, N.D., as we celebrate people making a positive difference. The NDBA looks forward to hosting another memorable convention.

Bankers and business partners are excited about the WINNING Together! theme...and the momentum is growing. This convention will offer nationally-acclaimed speakers and great networking opportunities...and will close with a Vegas-style stage show.

Sponsorships are now being taken, and registration and exhibit materials will be available in late March. Be watching for more details in the mail and via email or visit the convention website at www.ndbaconvention.com. ■

Disconnect Between What Credit Unions Say Versus Do



I begin this month's column by simply expressing my thanks to all of the bankers who made the trip to Pierre for our 2016 State Legislative Day on Feb. 10.

In the days leading up to the conference, it is not uncommon for state legislators to ask me for the names of bankers from their legislative district who will be in town for our event. Those legislators want to see the hometown bankers who they have grown to respect and to trust as advisors on public policy matters. **THANKS SO MUCH** to each of you who stepped up and made it a priority to be in Pierre in 2016.

By the time this issue hits your desk, the regular run of the 2016 State Legislative Session will be nearing its end. SB57, the SDBA's bill to assure that contracts between debtors and creditors that were executed via electronic means have the same legal standing as those executed on paper, has already passed both Houses and is awaiting the governor's signature.

Several troublesome bills involving identity theft and credit cards (HB1166), South Dakota-specific mandates for virtual credit card payments between medical insurers and medical providers (HB1122), and new exemptions from licensure and taxation for private equity firms that make loans (HB1126) have gone down in defeat.

So with the state legislative process winding down, my public policy focus shifts eastward to Washington, D.C. Conventional wisdom says the chances that Congress will take action on substantive or controversial legislation in a presidential election year are slim. But that doesn't mean that we shouldn't lay the groundwork for a future debate over important issues. Such may be the case for taxation of credit unions. It occurs to me that the nation's federal credit unions and their regulator, the National Credit Union Administration (NCUA), have already provided us with a golden, case-building opportunity.

On Feb. 5, 2016, the ABA and 53 state banking associations including the SDBA sent a joint letter to the leadership and members of the Senate and House committees of jurisdiction on matters of banking, finance and taxation. The letter asked those members of Congress to investigate the tax implications of the latest round of expansionist rule-making as proposed by the NCUA. Here is a quote from that letter:

"As credit union regulators have allowed credit unions to expand their operations, credit unions have grown into a \$1.1 trillion industry where common bond restrictions and its focus on serving people of modest means have withered."

.....
It occurs to me that the nation's federal credit unions and their regulator, NCUA, have already provided us with a golden, case-building opportunity.
.....

"The Treasury Department's Office of Tax Analysis estimates that the credit union tax exemption is worth \$26.75 billion for FY 2016-2025, making it one of the single largest corporate tax loopholes."

"Now NCUA has put forth a new proposal on credit union membership that has the potential to exponentially explode this already-sizeable tax subsidy, with its concomitant impact on federal and state budgets."

Of course the credit union industry had to respond. In a letter to the same members of Congress, the Credit Union National Association stated in part:

"The bankers once again demonstrate a willful misunderstanding of how and why credit unions exist and operate."

Willful misunderstanding? Hardly! Congress gave credit unions a blanket tax exemption because back in the 1930s questions existed about the ability of people of modest means to access basic banking services. Large, growth-focused credit unions of today pay no heed to common bond principles or show little interest in providing basic banking services to low-income Americans.

In the SDBA's letter to the NCUA, I raised specific questions regarding their proposal to redefine what constitutes a local community and a rural membership district. They are proposing to allow a single congressional district to qualify as an acceptable field of membership for a federal credit union. I stated:

"How can anyone rationalize that a geographic area covering 77,116 square miles meets the definition of a well-defined local community? In my state, your agency's proposal will effectively allow the development of a state-wide, tax-exempt bank. I challenge the NCUA to justify how Congress could ever have envisioned such an entity when it created the common bond credit union charter and granted that limited charter a full exemption from federal and state taxation more than 80 years ago."

Continued on page 21

Management & Professional Liability Coverage



Please take time to review this overview of management and professional liability coverage by OneBeacon Professional Insurance. Because of the length of this article, part two will appear in next month's issue.

Insuring Agreement A: Insured Persons Liability

Insuring Agreement A provides coverage for the directors, members of the board of trustees, officers and employees of the financial institution for loss—including defense costs—resulting from claims made against them for their wrongful acts which are committed while acting in their capacity as a director, member of the board of trustees, officer or employee. This coverage applies where the financial institution does not indemnify these individuals because it either (1) is prohibited by law from doing so, (2) is permitted to do so by law and the company's bylaws but chooses not to do so, or (3) is financially incapable of doing so, due to bankruptcy, liquidation or lack of funds.

Insuring Agreement B: Financial Institution Indemnification

Insuring Agreement B provides reimbursement to the financial institution for its loss when the financial institution indemnifies its directors, members of the board of trustees, officers and employees for claims made against them for wrongful acts which are committed while acting in their capacity as a director, member of the board of trustees, officer or employee. Insuring Agreement B does not provide coverage for the financial institution for its own liability.

Insuring Agreement C: Financial Institution Liability

Insuring Agreement C provides protection for the financial institution for its own liability against various types of claims whether or not its directors, trustees, employees or officers are also sued.

- **Insuring Agreement C1, IRA/Keogh Liability:** Provides coverage for claims made against the financial institution for wrongful acts which are committed while acting in its capacity as administrator, custodian or trustee under any IRA or HR 10 Plan, other than plans created for the benefit of employees of the financial institution.

- **Insuring Agreement C2, Depositor Liability:** Provides coverage for claims made against the financial institution for wrongful acts relating to establishing, maintaining, administering or servicing any FDIC-insured deposit account.
- **Insuring Agreement C3, Loss of Sensitive Customer Information:** Provides coverage for claims brought by a customer against the bank for the bank's failure to protect the customer's personal information, accessed through means other than the Internet or a private computer network.

Insuring Agreement D: Employment Practices Liability

Provides coverage for claims brought against the financial institution or insured persons, by or on behalf of an employee or governmental body, for violations or any employment-related laws. Examples include workplace harassment, discrimination, wrongful termination, or employment-related retaliation.

- **Insuring Agreement D1, Third-Party Sexual Harassment:** Provides coverage for claims brought against the financial institution or insured persons by a third party other than an employee, for sexual harassment.

See next month's column for continued information on management and professional liability coverage—Insuring Agreement E: Fiduciary Liability, Insuring Agreement F: Lender Liability, and Insuring Agreement G: Bankers Professional Liability. ■

The summaries contained in this document are for informational purposes only. Please refer to the actual policy for exact coverage descriptions and limits; exclusions and deductibles apply. Coverages are subject to policy terms and conditions. Some of the words used in this document are defined terms within the policy. Refer to the actual policy for the definitions. To learn more, visit onebeaconpro.com.

Mike Feimer is president of the South Dakota Bankers Insurance & Services (SDBIS), Inc. Feimer can be reached at 605.660.2341 or mfeimer@sdba.com.

OneBeacon Financial Services, an SDBA associate member, provides insurance and risk management solutions for community banks. For more information contact Craig Collins, financial services president, at 952.852.2434 or ccollins@onebeacon.com. Or visit www.onebeaconfs.com.

SDBA Seeks Candidates for Two Board Seats

Elections for the South Dakota Bankers Association's Board of Directors for 2016 are scheduled for March and April. Two directors have terms that expire on April 30, 2016. Elections will take place in geographic Group I and Group III.

The Group I seat has been vacant since the director, Dave Rozenboom, First PREMIER Bank, Sioux Falls, was elected SDBA vice chairman last June. Ron Kristensen, Farmers & Merchants State Bank, Plankinton, is the

current Group III director. Kristensen has served two, consecutive terms and is not eligible to run for re-election.

If you are interested in a Board position, please contact one of the nominating committee members below by Thursday, March 24, 2016. Please submit a brief paragraph about your career history and a headshot photo for the election ballot.

Newly-elected Board members will take office on May 1 and serve a three-year term expiring April 30, 2019. ■

Group I Nominating Committee

(Banks in Brookings, Clay, Kingsbury, Lake, Lincoln, McCook, Miner, Minnehaha, Moody, Turner, Union and Yankton counties.)

Dave Rozenboom

First PREMIER Bank

PO Box 1348

Sioux Falls, SD 57101

Phone: 605.357.3026

Email: drozenbo@firstpremier.com

Rob Stephenson

First Dakota National Bank

PO Box 156

Yankton, SD 57078

Phone: 605.665.7432

Email: rstephenson@firstdakota.com

Group III Nominating Committee

(Banks in Aurora, Beadle, Bon Homme, Brule, Buffalo, Charles Mix, Davison, Douglas, Gregory, Hand, Hanson, Hutchinson, Hyde, Jerauld, Lyman, Sanborn and Tripp counties.)

Ron Kristensen

Farmers & Merchants State Bank

PO Box 10

Plankinton, SD 57368

Phone: 605.942.7781

Email: rkristensen@fmsbonline.com

Mike Frei

Commercial State Bank

PO Box 220

Wagner, SD 57380

Phone: 605.384.3646

Email: mlfrei@commercialstate.com

Time Table ~ 2016 Board of Directors Election

- **March 24, 2016:** Deadline to contact nominating committee to get name on ballot.
- **March 28, 2016:** One mail ballot sent to each bank in Group I and III.
- **April 11, 2016:** Voting complete in Group I and III.
- **May 1, 2016:** New Group I and III Directors begin terms.

Bankers Needed to Serve on SDBA Standing Committees

The SDBA is seeking bankers to serve on its four standing committees for 2016-2017: Agricultural Credit Committee, Credit Card Committee, Legislative Committee and Trust Committee. The committees assist in directing SDBA activities in various areas of banking and legislation.

Committee terms are one year beginning May 1, 2016, with the exception of Legislative Committee

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

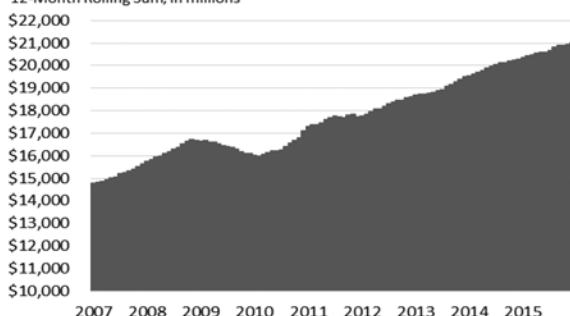
The Committee Membership Form will be sent to banks and branches in March or visit www.sdba.com/committees. Questions, contact Alisa DeMers at ademers@sdba.com or 800.726.7322. ■

Fourth Quarter 2015

Secretary's Minute: In the Secretary of State's office, we handle corporate filings, uniform commercial code filings, elections, and issuance of concealed carry weapon permits, among 325 other types of transactions. This past year our corporate filings and trademark registration numbers remained steady. We noticed a decline in the Uniform Commercial Code filings. Over the past five years, we have averaged 55,000 UCC filings per year, which peaked at 66,000 in 2014. In calendar year 2015, we experienced a decline in filings to 46,000, mostly due to the Ag economy. The requests for concealed carry weapons permits saw a dramatic increase at the end of 2015. We issued over 3,000 permits in the month of December which were more than double an average month. In the month of January, permits continue to increase as well. There are over 85,000 active permit holders in the state of South Dakota

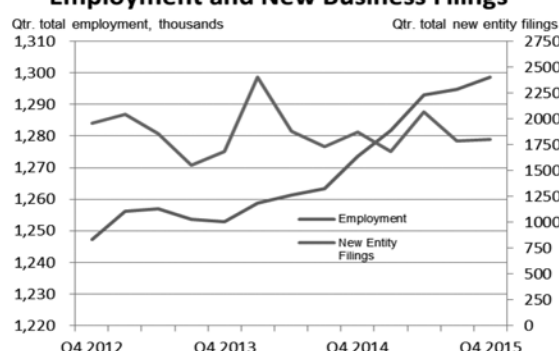
South Dakota Taxable Sales

12-Month Rolling Sum, in millions



Source: South Dakota Department of Revenue

Employment and New Business Filings



Note: Red line displays actual seasonally adjusted employment numbers. Source: Seasonally adjusted South Dakota total nonfarm employees from the Bureau of Labor Statistics and the Labor Market Information Center, SD Department of Labor.

Fourth Quarter 2015 Economic Highlights

- Fictitious Business Name and Trademark filings increased in Q4.
- New business filings increased in Q4.
- Most national economic indicators improved in Q4.
- Total Sales and taxable sales grew in the Q4.
- Personal Income increased by 2.3% in Q4.
- Employment growth has continued in Q4.
- SD unemployment rate is ranked the 3rd lowest in the U.S. at 3.0%.

SOUTH DAKOTA	Current Period	3 Months Prior	Percent Change over Prior Period	Annual Percent Change	5 Year CAGR*
Wealth					
Personal Income (millions of dollars)	39,301	38,414	2.3%	1.4%	3.4%
Total Sales, 12 mo. trailing (millions of dollars)	68,314	68,178	0.2%	-0.9%	3.7%
Taxable Sales, 12 mo. trailing (millions of dollars)	21,020	20,891	0.6%	3.5%	4.2%
Business Outlays					
Annual Wages per Employee	9,620	9,919	-3.0%	3.9%	3.2%
Retail Gasoline Price (dollars per gallon)	1.96	2.38	-17.6%	-8.8%	-8.7%
Economic Overview					
Employment	434,900	430,400	1.0%	2.6%	1.4%
Unemployment Rate	3.0%	3.5%	-14.3%	-9.1%	-9.3%
Initial Jobless Claims	415	174	138.5%	12.8%	-10.2%
Continuing Jobless Claims	2,893	1,021	183.3%	-0.9%	-10.1%
Building Permits, Number of Units, 12 mo. trailing	4,501	4,510	-0.2%	-3.7%	7.3%
Valuation (thousands of dollars), 12 mo. trailing	673,333	667,678	0.8%	-3.6%	8.7%
FHFA Purchase-Only Home Price Index	258	256	0.8%	4.9%	3.3%
Total Business Bankruptcy Filings	13	10	30.0%	62.5%	-16.0%
Chapter 7	3	7	-57.1%	-57.1%	-32.9%
Chapter 11	5	-	-	-	-3.6%
Chapter 13	3	2	50.0%	200.0%	0.0%

Sources: Bureau of Economic Analysis, Quarterly Personal Income (SA) (Q3/15); South Dakota Department of Revenue (NSA) (12/15); South Dakota Department of Labor and Regulation (SA) (Q2/15); US Energy Information Administration, Weekly Retail Gasoline and Diesel Prices, Midwest (12/28/15); Bureau of Labor Statistics, CES (SA) (11/15); US Department of Labor, Employment and Training Administration (NSA) (12/26/15); Census Bureau, New Privately Owned Housing Units Authorized (NSA) (11/15); FHFA Purchase-Only Home Price Index (SA) (Q3/15); Administrative Office of the US Courts (Q3/15). *Compound Annual Growth Rate.

SDBA To Hold Legal Issues New Account Documentation in April

The SDBA will hold Legal Issues New Account Documentation on April 7, 2016, at the Clubhouse Hotel & Suites in Sioux Falls. This full-day annual review teaches new account personnel proper account opening procedures and compliance requirements, the five crucial pieces of information including proper identification and the correct TIN for every new account, and the four fundamental questions that should be asked of every potential account holder.

The seminar manual, which is customized to South Dakota law, has become known as the "technical reference handbook" for new account departments.

All customer contact personnel, supervisors and officers whose responsibilities include opening or managing new accounts and certificates of deposit should attend this seminar. It is also excellent for supervisors or officers who have recently assumed the responsibility of the new account area but have never actually worked in new accounts. Internal auditors and compliance officers will find the information exceptionally beneficial as well.

Bring a copy of your bank's signature cards and account agreement. For more information and to register, visit www.sdba.com/events. Or contact Deb Gates, SDBA, at debates@sdba.com or 800.726-7322. ■

FHA and USDA Mortgage Skills Course To Be Held in May

The SDBA and Diehl Financial Education will hold a two-day FHA and USDA Mortgage Skills Course on May 18-19, 2016, at RedRossa Italian Grille in Pierre.

This training will cover the critical fundamentals of processing and underwriting these loan types along with all the changes and impacts in the past 12 months. Day 1 will cover FHA, and Day 2 will cover USDA underwriting.

These programs offer participants the opportunity to gain valuable knowledge as they are guided through basic rules, regulations and changes issued by HUD and USDA through interactive learning, exercises and case studies.

The course will be led by Marianne Collins, executive director for the Ohio and New York MBAs and Diehl's president of government lending. Collins has more than 30 years of experience in the mortgage industry and has trained underwriters, loan officers, processors and lenders from small community banks to some of the largest lenders in the country on FHA, VA and USDA loans.

For more information and to register visit www.sdba.com/events. Or contact Deb Gates, SDBA, at debates@sdba.com or 800.726-7322. ■

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Madison Student Creates Winning Business Plan

51 Students from Across South Dakota Participate in Annual Competition



From left are second-place winner Rebekah Ruby, Belle Fourche High School, Belle Fourche; runners-up Byron Jessen and Logan Effling, Sanborn Central High School, Forestburg; third-place winner Sage Mednansky, White River High School, White River; South Dakota Lt. Gov. Matt Michels; SDBA Chairman Rick Rylance, Dacotah Bank, Rapid City; runner-up Taylor Stotz, Bowdle High School, Bowdle; first-place winner Noah Salmen, Madison High School, Madison; and runner-up Paige duRandt, Madison High School, Madison.

Noah Salmen, a Madison High School student, won first-place prize in the 26th annual Business Plan Competition for high school students. The competition is co-sponsored by the South Dakota Bankers Foundation and the Governor's Office of Economic Development.

Salmen provides locally-grown popcorn in four varieties, each with unique characteristics—gold that produces fluffier popcorn, white that produces less hulls, mauve that produces an even fluffier version of the white, and mini-multi that produces a less fluffy version that appeals to little children. Salmen

Karamel corn is the favorite.

His plan is to work on developing new products and flavors and to market his family's product beyond its existing communities.

Salmen received a 64 GB iPad Air II with cellular capacity and \$1,000. Prizes were presented by South Dakota Lt. Gov. Matt Michels during the SDBA's State Legislative Day on Feb. 10, 2016, in Pierre.

The concept behind the Business Plan Competition is to take an idea for a business that could be started by a student and transfer it into a business plan. Notice of the competition went to all South Dakota high schools last fall, resulting in the

submission of 51 business plans.

A panel of six judges reviewed the written plans and called seven students with six finalist plans to Pierre for the oral interpretation part of the competition. The finalists, their parents and advisors were invited to attend the SDBA's annual legislative reception and dinner honoring South Dakota's constitutional officers and state legislators to receive their awards in recognition of their entrepreneurial efforts.

Other finalists in this year's competition were:

Rebekah Ruby, a student from Belle Fourche High School, received second place and a 64 GB iPad Air II

SDBA Chairman
Rick Rylance
(left) and Lt.
Gov. Matt
Michels (right)
with the judges
(left to right)
Steve Harding,
D.J. Mertens,
Dr. Leon Korte,
LaJena Gruis,
John Clausen
and Denise
LaRue.



and \$500. Ruby plans to open Ruby's Shine, a cleaning service for local business, offices and private homes in the Northern Black Hills. She and her sister have three years of experience in the cleaning business under their mother's tutelage, and it is their goal for the business to provide college money for both sisters.

Sage Mednansky, a student from White River High School, received third place and a 64 GB iPad Air II. He plans to provide space for students and community members in the high school library so they can continue life-long learning opportunities. Mednansky plans to provide community members with access to resources in the library, including the Internet and tutoring services to students on their school assignments. He reports that almost 60 percent of middle and high school students have an "incomplete" in one or more of their classes, and with a dropout rate of 50 percent after eighth grade, he hopes to lower that statistic and help improve student grades. His business is called Sage's Studying and Tutoring Space.

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

Paige duRandt Photography is the sole proprietorship of Paige duRandt of Madison. Her goal is to provide high-quality digital pictures at affordable prices. These pictures will be sold as enhanced digitals that can easily be shared with friends and family and will be electronically stored and kept or printed according to the customer's direction.

Logan Effling and Byron Jessen

of Sanborn Central High School in Forestburg will produce The Citronet, a net designed for people to use with the sole purpose of repelling insects. Standard nets tear easily, and their plan is to use nylon—a more durable and flexible material that is also used in making parachutes. The material will not only stop insects from invading your space, but will also repel insects due to the blend of Citronella oils in the fibers.

Taylor Stotz, a student at Bowdle High school, intends to open Help Is On The Way, a business to assist the elderly in their daily living. Stotz's business will operate in a 30-mile radius of Bowdle, which includes an elderly population of 23.6 percent. Her intent is to provide services that will help keep the elderly in their homes, including upkeep of their home and yard, cooking meals and running errands.

Four alternates were also chosen and each received \$100: Kayla Olson, Sanborn Central School, Forestburg; Alex Aman, Bowdle High School, Bowdle; Brianna Charging Hawk, White River High School, White River; and Mark Black Cloud, McLaughlin High School, McLaughlin.

Thank you to this year's judges: John Clausen, Clausen & Rice CPAs; Denise LaRue, retired banker, Sturgis; Dr. Leon Korte, SD Bankers Foundation director of the Institute for the Study of Rural Banking, USD; Steve Harding, SD Department of Military Affairs, Pierre; LaJena Gruis, Governor's Office of Economic Development, Pierre; and D.J. Mertens, retired banker, Kennebec. ■

**Commercial and ag
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SOUTH DAKOTA BANKS: *Making a Difference in Our Communities*

The SDBA unveiled the results of its eighth annual State Banking Data Project during its State Legislative Day held Feb. 10, 2016, in Pierre. Copies of the promotional handout were provided to all attendees at the legislative dinner, all state legislators, and mailed to all SDBA member banks and branches.

The document is a great tool that banks can use to promote all of the things they do for their communities. Banks are encouraged to use the document in their promotional efforts, make copies as needed and link the

document on their websites.

Each January, the SDBA sends an electronic survey to all member bank CEOs to collect data on the importance of banks to their local communities and to the state as a whole. Of the 78 member banks, 43 banks responded to this year's survey, and 15 provided photos and/or a short narrative about a community service project.

A high-resolution copy of the handout for printing is available at www.sdba.com. Questions, contact Alisa DeMers at ademers@sdba.com or 800.726.7322. ■



SOUTH DAKOTA BANKS LOANED & INVESTED

\$254 MILLION

for housing & other community development projects for low & moderate-income residents

South Dakota banks donated

\$11 MILLION

in charitable contributions & grants



Bank employees donated

\$61 MILLION

in charitable contributions & grants



South Dakota bankers volunteered

156,130 HOURS

with community organizations



43 BANKS WHICH TOOK PART IN THE SURVEY EMPLOY

11,559 PEOPLE

WITH ANNUAL PAYROLL TOTALING

\$773 MILLION



SD BANKERS FOUNDATION'S HIGH SCHOOL SCHOLARSHIP PROGRAM & BANKS AWARDED

\$150,000

in scholarships
(in addition to banks' own scholarship programs)

SDBA Joins ABA Foundation's Safe Banking for Seniors Campaign

Educational program to prevent elder financial fraud

The SDBA has joined the American Bankers Association (ABA) Foundation's Safe Banking for Seniors campaign. Through this campaign, the SDBA will mobilize bankers across South Dakota

to educate older Americans and their caregivers about elder financial abuse and how to prevent it.

"We've found that bankers are often the first line of defense against elder financial fraud from educating and advising customers to spotting the signs of abuse," said SDBA President Curt Everson. "We take our role seriously, and the more we can educate seniors and their



caregivers, the better protected they can be."

"We're pleased that the South Dakota Bankers Association has pledged to join in the fight against elder financial abuse," said Corey Carlisle, executive director, ABA Foundation. "We look forward to working closely with the association to educate seniors and their caregivers in South Dakota."

Registered bankers will receive event materials, lesson plans, media outreach tools and best practices through the ABA Foundation. The lesson plans focus on the following four topics:

- Identifying and Avoiding Scams
- Protecting Your Assets by Preventing Identity Theft
- Choosing a Financial Caregiver
- Acting as a Responsible Financial Caregiver

Banks can register to participate in the initiative at www.aba.com/seniors. ■



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United Bankers' Bank is proud to be the nation's first and the upper Midwest's largest bankers' bank, covering 12 states and serving over 800 community banks from the Pacific Northwest to the Great Lakes. We can't wait to share our passion for community banking with you!

For more information, contact your
South Dakota Calling Officer:

Todd Holzwarth
VP Correspondent Banking
605.214.0957
todd.holzwarth@ubb.com



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Bankers Thank Elected Officials for Service



From left, Josh Hogue, Reliabank Dakota, Watertown; Rep. Lee Schoenbeck, Watertown; Jeremy Keizer, Reliabank Dakota, Tea; Rep. Lynne Disanto, Rapid City; and Hugh Bartels, Reliabank Dakota, Watertown.



From left, Jerry Nachtigal, Citibank, NA, Sioux Falls; Sen. Mike Vehle, Mitchell; Attorney General Marty Jackley, Pierre; James Bantham, Citigroup Washington, Inc., Washington, D.C.; and Dave Zimbeck, Citibank, NA, Sioux Falls.



Gov. Dennis Daugaard visited with bankers about the Blue Ribbon Task Force on Teachers and Students and his plan for a half-penny sales tax to help fund an increase in teacher salaries.



Dr. Steffen W. Schmidt, professor of political science at Iowa State University, Ames, Iowa, was the featured afternoon presenter and spoke about the 2016 race for the White House.



From left, Larry Ness, First Dakota National Bank, Yankton; Mike Owens, Sunrise Bank Dakota, Onida; and Brittany and Tanner Kost, Dakota Prairie Bank, Fort Pierre.



From left, Jenny and Austin Bernhard, American Bank & Trust, Pierre; Bill and Patti Fuchs, First National Bank, Pierre; and Scott Jones, Delta Dental of South Dakota, Pierre.



State Auditor Steve Barnett, Pierre; Frank Farrar, First National Bank, Fort Pierre; and Matt Prehn, U.S. Bank, Aberdeen.



Jim Szana Trio, Pierre, provided music for the evening reception and dinner, sponsored in part by the SD Arts Council. From left are Jim Szana, Lonnie Schumacher and Ron Woodburn.

SDBA Hosts Another Successful State Legislative Day

The South Dakota Bankers Association held its 2016 State Legislative Day on Feb. 10 in Pierre. Bankers heard from Gov. Dennis Daugaard and Dr. Steffen W. Schmidt, professor of political science at Iowa State University, Ames, Iowa. Dr. Schmidt spoke about the race for the White House in his presentation "Fear and Loathing in the Campaign Trail 2016."

The day concluded with a reception and dinner

with legislators and constitutional officers, followed by the announcement of the winners of the South Dakota Bankers Foundation's Business Plan Competition.

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

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South Dakota Bankers Association 2017 Scenes of South Dakota Calendar



The South Dakota Bankers Association is pleased to offer you the Scenes of South Dakota Calendar. This calendar will feature photos of South Dakota submitted by South Dakota bankers, their family members and customers. Your bank logo and name can be printed on each calendar to display in homes and businesses all year long. **Calendar orders are due by September 1, 2016, to get the low price of \$1.19* per calendar.**

The Scenes of South Dakota calendars are exclusive to SDBA member banks. These calendars are a great opportunity to thank your customers for their business and promote your bank. The SDBA logo is also included to emphasize the strength and security of South Dakota's banking industry. Please see the information below and order today! All orders will be shipped November 1, 2016.



Name _____

E-mail _____

Bank _____

Phone _____ Fax _____

Address _____ City _____ State _____ Zip _____

Quantity (minimum order 100) _____

Imprint Area (1.25" x 10.375")

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

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

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

Special Requests: _____

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

How to Submit Your Order

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

FAX TO:
605.224.7835

EMAIL TO:
ademers@sdba.com

PHONE:
800.726.7322

WEBSITE:
www.sdba.com/calendar

***Pricing Information:** Orders placed by September 1, 2016 receive the low price of \$1.19 per calendar. After September 1, price is \$1.49. Each order will have an additional \$25.00 production fulfillment charge (layout for press run, in-house press proof, boxing, labeling), plus shipping. Logo will be black unless color is requested. Send no money now. Orders will be billed when shipped. Orders cannot be accepted after September 15, 2016.





2017 Scenes of South Dakota Photo Contest



The South Dakota Bankers Association is creating a customized calendar from photographs of South Dakota submitted by South Dakota bankers, their family members and customers. These calendars are exclusive to SDBA member banks and make a great gift for your customers!

If you are an amateur photographer and would like the opportunity to have your creativity displayed in homes and businesses across South Dakota, this is your chance! So send us your photos of farms, barns, agricultural activities, historical South Dakota locations, county fairs, carnivals, parades or festivals, fall colors, winter snowfalls, spring flowers, or summer fun. Any photo that shows the history and beauty of the great state of South Dakota qualifies. All photos submitted will be judged and the top photos will be featured throughout the 2017 Scenes of South Dakota calendar!

How to enter digital photos:

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

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

How to enter printed photos:

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

2017 Scenes of South Dakota Photo Contest Entry Form

Name of Banker _____

Bank _____

Address _____

City _____ State _____ Zip _____

Banker's Phone _____ Email _____

Photo By _____

Photo Of _____

Location of Photo _____

Month Photo Taken _____

Photographer's Address _____

Photographer's Phone _____ Email _____

▶ **Entry Deadline: July 29, 2016**

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

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

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

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



Educating Consumers Helps Demonstrate Banking's Values



When I was a kid, my first hands-on experience with a bank was when I opened a junior savers account at a Seattle-based institution that is now part of Bank of America. I was flush with cash earned from a newspaper route and mowing lawns, and my father rightly advised me that I needed a safe place to deposit my money so it could earn interest and grow.

This was a big deal. Opening a first bank account was a valuable, confidence-inspiring right of passage in terms of my taking on greater real-world personal financial responsibilities. It also instilled in me respect for banking.

Looking back, I was taught valuable lessons during my regular visits with my father to my bank. I'm sure all of you continue to impart these lessons today to your new generations of customers walking through your doors. And many of you go even further, delivering lessons on savings and credit in classrooms and community centers, lecture halls and student forums. It's an important service to provide your customers and community that has the added benefit of reminding today's youth of the banking industry's value.

It's imperative that tomorrow's customers see the need for banks in their lives today. Our industry's future literally depends on that.

This message about the need to preserve banking's relevance is one that I've been spreading everywhere I've traveled since being named ABA's CEO. Demographic changes make the message both urgent and compelling.

Consider that, according to one survey, one-third of millennials—the 84 million Americans born between 1981 and 2000 who now comprise one-third of the U.S. population—don't think they need a bank at all. And a disturbing 71 percent say they would rather go to a dentist than listen to what banks have to say. The same survey, dubbed the Millennial Disruption Index, also found that nearly half of millennials are counting on tech start-ups to overhaul the way banks work.

That's tough to hear. But at the same time, other surveys show tremendous opportunity for banks to appeal to millennials and showcase their expertise.

A recent study by PwC and the Global Financial Literacy Excellence Center on young adults' financial capability found that U.S. millennials are lacking in their understanding of financial concepts, with only 24 percent demonstrating basic financial knowledge. Thirty-four percent reported that they were "very unsatisfied" with

«
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: depends on that. :
: »

their current financial situation, and 50 percent said they lacked the ability to cope with even a moderate financial shock.

The study, which surveyed Americans aged 23-35, also found that debt obligations, particularly from student loans, are a main point of concern. Two-thirds said they carry at least one source of outstanding long-term debt, and 54 percent are concerned about their ability to repay. More than half reported carrying over a credit card balance in the last 12 months, and many reported turning to alternative financial services, such as payday lenders or pawnshops.

They should be turning to banks. That's where they can find help with managing debt and building savings. That's where they can find both "fintech" innovations and the commitment to security that comes with doing business with an FDIC-insured and regulated institution.

Banks have a good story to tell, and it's up to us to tell it. Community outreach and financial education programs—like the ABA Foundation's Teach Children to Save and Get Smart About Credit programs, and our newest Safe Banking for Seniors initiative—can help. These programs and others like it demonstrate your commitment to the people and communities you serve. They help create more informed, financially capable and confident customers. And they help safeguard customers' money by making people wise to poor money management habits as well as fraud.

They are a win for both banks and customers. If you already participate in such programs, thank you. If not, I strongly encourage you to enroll today. Learn more at www.aba.com/Engagement. ■

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

IRS Updates and Issues IRA Documents



The IRS recently issued and updated various IRA-related forms and publications. It is always a good idea to review them after they are published. Even if you reviewed a previous version, checking the newest publications and forms is always recommended by JM Consultants. They are changed frequently, even after the original publication. They include the following:

■ **IRS Publication 4222, 401(k) Plans for Small Businesses:** It is 16 pages, dated October 2015. This publication highlights some of a 401(k) plan's advantages, options and responsibilities as an employer operating a 401(k) plan and the differences among the types of 401(k) plans. For more information, a list of resources is included at the end of this booklet. It is a good recap for both the employer who has a plan and for those thinking of starting a plan, as well the financial institution.

■ **IRS Publication 560, Retirement Plans for Small Business (SEP, SIMPLE and Qualified Plans), for use in Preparing 2015 Returns and 2016 Returns:** This publication is 28 pages, dated Jan. 14, 2016. It reviews the 2015 and 2016 compensation limits, the elective deferral limits for 2015 and 2016, the 2015 and 2016 defined contribution limits, the SIMPLE plan salary reduction contribution limits for 2015 and 2016, and the 2015 and 2016 catch-up contribution limits.

■ **2016 IRS Instructions for Form 1099-R, Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, Etc., and Form 5498, IRA Contribution Information:** This is 24 pages including the review of the latest information concerning the qualified charitable contribution and the new, additional early distribution exceptions.

NOTE: Detailed information on the current reporting rules and procedures is available in the *JM Consultants' Reporting and Compliance Manual*.

IRA-Related Private Letter Ruling (PLR) Fees Increased

Effective Feb. 1, 2016, IRS fees for IRA-related private letter rulings (PLRs) are increased, and we mean **INCREASED**. These PLRs are used for such things as getting an exception for a late 60-day rollover. (NOTE: When eligible, the automatic waivers are still available with no IRS fees.) These PLRs are also used for getting an exception for a late recharacterization.

The standard IRS fee is now a flat \$10,000 for all PLRs.

They used to range from \$500 to \$10,000. The former range was this:

TYPE	Amount	Old Fee	New Fee
Late Rollover	\$0 – \$49,999	\$500	\$10,000
	\$50,000 – \$99,999	\$1,500	\$10,000
	Over \$99,999	\$3,000	\$10,000
Late Recharacterization		\$4,000	\$10,000

It is important to remember that this is **ONLY THE IRS FEE**. It is likely that there will also be accounting, tax and legal fees. It is also likely that there will be far fewer PLR requests for the smaller rollovers and recharacterizations. **IMPORTANT:** The IRA custodian/trustee should be even more vigilant when these transactions occur to make sure they are being done in a compliant manner.

Important Dates to Remember

- **Feb. 29, 2016:** Due date of IRS copy of 2015 Form 1099-R (**March 31 if submitted electronically**). **Farmers and fishermen** must file their 2015 income tax return (Form 1040) and pay any tax due. However, they have until April 18 to file if they paid their 2015 estimated tax by Jan. 15, 2016.
- **March 31, 2016:** Due date of IRS copy of 2015 Form 1099-R if **submitted electronically**.
- **April 18, 2016 (Note the extended date!):** Federal due date for 2015 personal income tax returns. Last day to make 2015 Traditional or Roth IRA contributions.
- **May 31, 2016:** Due date for 2015 Form 5498 to recipients and the IRS.
- **Oct. 1, 2016:** Deadline for self-employed persons or small employers to establish a SIMPLE-IRA for the year 2016.
- **Oct. 17, 2016:** Final deadline to file **individual tax returns** for the year 2015. (Forms 1040, 1040A, 1040EZ.) Last day the IRS will accept an electronically filed tax return for the year 2015. If filing after Oct. 15, you'll need to mail in your tax return for processing. Final deadline to fund a SEP-IRA or solo 401(k) for tax year 2015 **if you requested an automatic extension of time to file.** ■

Mike Nelson is the SDBA's endorsed IRA training and audit provider. He is president of JM Consultants and utilizes products and services of Convergent Retirement Plan Solutions, an SDBA endorsed vendor. Nelson can be reached at 218.831.1858 or m88nelson@hotmail.com.



From left, Tim Bouchard, CEO, Black Hills Area Council; award recipient Dan Ray, Dacotah Bank, Rapid City; Don Policky, Council president; and Michael Lewis, Council commissioner.

Dacotah Bank Employee Receives Scouting Award

Dacotah Bank employee Dan Ray received the District Award of Merit from the Black Hills Area Council of Boy Scouts. Ray is a senior network engineer for the bank and lives in Rapid City.

Ray is an assistant scoutmaster with Troop 72. He also serves the Black Hills Area Council as vice president of district operations.

Ray is credited with creation of a calendar sale that helped raise funds for the council in 2015. He has completed Wood Badge and has been involved on several wood badge staffs. He has been instrumental in securing numerous items to help save the Council money and improve the infrastructure at Medicine Mountain Scout Ranch, including new Wi-Fi equipment and fiber optic cables.

"When we are in need, Dan always comes through. For these reasons and many more, Dan Ray is the District Award of Merit recipient," said Tim Bouchard, CEO of the Black Hills Area Council.

The award is presented to volunteers who render service of an outstanding nature at the district level. ■

First State Bank to Merge with BankWest

BankWest Chairman, President and CEO Charles H. Burke III and First State Bank Chairman Paul Lewis have announced the merger of their locally-owned, community banks. First State Bank, which has branches in Armour, Delmont, Geddes and Tripp, will become a part of BankWest later this year, pending regulatory approval.

Burke said the merger will result in greater financial services and products for its many customers. He added

that First State Bank customers will continue to enjoy the banking relationships they have established during the past many years.

"We know that banking is all about personal relationships, and we want to ensure those relationships remain intact," Burke said. "The only changes customers can expect are enhanced services like mobile banking, mobile deposit and Apple Pay."

BankWest, headquartered in Pierre, has a 127-year tradition of serving South Dakota residents. The bank was originally established in 1889 as Pierre National Bank and its name changed to BankWest as its footprint grew. BankWest currently has 13 branches in 10 communities including Gregory, Kadoka, Kennebec, Mitchell, Onida, Pierre, Rapid City, Selby, Vivian and Winner. It also has stand-alone insurance offices in Salem, Presho, Murdo and Spearfish.

"First State Bank is simply an exceptional bank and an organization that we have always respected," Burke said. "Their leadership and employees have upheld the values and ideals of community banking, and we see this as an outstanding partnership between our organizations. BankWest has served a variety of businesses and individuals in communities very similar to First State Bank, and we are very confident of our ability to provide excellent customer service to the area."

Lewis echoed those sentiments, "This is an exciting opportunity to combine two financially-strong banks with very similar cultures, core values and guiding principles, as well as a shared commitment to building long-term customer relationships with exceptional customer service."

BankWest is held by South Dakota Bancshares, Inc. The bank has approximately \$915 million in assets as of Dec. 31, 2015. The merger will add approximately \$113 million in assets including the four new locations. The merger is expected to close in the third quarter of 2016. ■

United Bankers' Bank Announces Executive Promotions

Bill Rosacker, president/CEO of United Bankers' Bank (UBB), has announced seven promotions within the bank's senior management team. The seven leaders promoted within UBB's executive leadership team are:

- Kevin Bostrom, exec. VP, chief credit officer
- Ben Eskierka, exec. VP, chief investment officer
- Anne Hofstede, exec. VP, chief operations officer
- Karen Knafla, exec. VP, chief financial officer
- Pierre Merlin, exec. VP, chief information officer
- Angela Orcutt, Sr. VP, chief human resources officer and chief security officer
- John Peterson, exec. VP, chief marketing officer

UBB, an SDBA associate member, provides a full range of correspondent banking services to community banks in several states, including South Dakota. ■

classifieds

Business/Ag Lender, Miner County Bank, Howard, S.D.

Miner County Bank of Howard and Canova is looking for a high potential lender with business development skills. Successful applicants will need strong customer relationship skills and the ability to think independently. Agriculture background with strength in cow/calf financing is preferred, but not required. Preference will be given to candidates with local or rural background. Applicants should have a degree in business, agriculture, finance or related field. For a proven performer, the career path can progress to lead executive for Miner County Bank. Miner County Bank is owned by a unique, independently-owned bank holding company whose controlling interest is held by subsidiary banks' executive management teams. Bank officers that demonstrate strong work ethic, team approach and great concern for customers shall be considered for future holding company ownership. Miner County Bank seeks to be a progressive lender and a lead agriculture bank. Become a part of a community bank that

encourages you to stretch beyond your current work experience and education. Please submit resume to: Miner County Bank, Attn: Don D. Nolan, P.O. Box 129, 217 S. Main, Howard, SD 57349. ■

Vice President of Accounting, First Dakota National Bank, Yankton, S.D.

First Dakota National Bank is seeking a vice president of accounting at the bank's corporate headquarters in Yankton, S.D. This position is heavily involved in the bank's finance, accounting, budgeting and reporting functions. The successful candidate, preferably a CPA, will hold a bachelor's or master's degree in accounting and have a minimum of five years of experience in bank accounting and auditing. At First Dakota, we seek qualified and committed individuals who want to grow with us. We recognize the vital contribution of our employees and pledge to create an atmosphere that enables employees to maximize their potential for the mutual benefit of themselves, customers, shareholders and communities. We offer a competitive benefits and salary package. For

additional information, please visit our website at www.firstdakota.com. Interested candidates may email a resume and cover letter to: Laurie Moeller, VP-Human Resources, Email: lmoeller@firstdakota.com. First Dakota National Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities. Member FDIC. ■

Seeking Ag/Commercial Lender Position

Seeking position with a full-service bank in the tri-state area. I am currently in ag business in the area, with a sales/management background. Have mortgage lending experience as well. I also have a marketing, general credit evaluation background. A South Dakota State University graduate, I feel I can obtain new bank business, both agricultural and commercial. Would like to develop a long-term relationship with your bank clientele in a professional, courteous and conservative manner. Please consider me in confidence to the following email address: desimonssez@sio.midco.net. Thank you. ■

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 the South Dakota Banker Magazine 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, contact Alisa DeMers at 800.726.7322.

Disconnect Between What Credit Unions Say Versus Do...continued from page 5

I also pointed out the irony of the NCUA's latest expansionist rule-making given what it has already approved in the way of charter expansions for South Dakota's billion-dollar credit union—Black Hills Federal Credit Union (BHFCU). In two separate decisions, within the past five years, NCUA has already granted BHFCU the authority to expand its charter 350 miles eastward all the way to southern Sioux Falls. I even included a South Dakota county-level map to help drive home the point of their lack of logic in what can pass as a well-defined, local community.

Lastly, I challenged the NCUA to convince anyone, including

Congressional decision makers, that there is any justification for allowing BHFCU to put its next branch in Sioux Falls, somewhere south of 57th Street. Here is part of what I said:

"Let me assure you that the residential and commercial business characteristics of the high-growth area of northern Lincoln County would not fit any reasonable person's definition of rural. Similarly, the income characteristics of the people living in northern Lincoln County wouldn't fit a reasonable definition of 'people of modest means.' Given those socioeconomic and demographic realities, I challenge the NCUA to explain the public interest being served by expanding access to taxpayer subsidized credit in this

manner."

The letters quoted can be found online at www.sdba.com/taxation-equality-awareness-campaign.

I spent a considerable amount of my career working on lots of legislation representing some interest group's view of "fair" tax policy. You don't have to have 20/20 vision to see the disconnects between what today's credit unions say versus what they do. It is high time for Congress to take a close look. They owe that much to every American taxpayer. ■

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

Seminars and Conferences

ABA Emerging Leaders Forum

March 14, 2016: Washington Marriott Marquis, Washington, D.C.

ABA Government Relations Summit

March 14-16, 2016: Washington Marriott Marquis, Washington, D.C.

ABA Women's Leadership Forum

March 16, 2016: Washington Marriott Marquis, Washington, D.C.

Legal Issues of New Account Documentation

April 7, 2016: Clubhouse Hotel & Suites, Sioux Falls

2016 SDBA Agricultural Credit Conference

April 13-15, 2016: Ramkota RiverCentre, Pierre

Tri-State Trust Conference

April 25-27, 2016: Hilton Garden Inn, Fargo, N.D.

IRA Basics Seminar

May 3, 2016: Ramkota, Sioux Falls

FHA and USDA Mortgage Skills Course

May 18-19, 2016: RedRossa Italian Grille, Pierre

2016 NDBA/SDBA Annual Convention

June 12-14, 2016: Ramkota Hotel, Bismarck, N.D.

2016 National School for Experienced Ag Lenders

June 20-23, 2016: Black Hills State University, Spearfish, S.D.

2016 SDBA IRA School

Sept. 7-9, 2016: Clubhouse Hotel & Suites, Sioux Falls

2016 SDBA Bank Technology Conference

Sept. 20-21, 2016: Sioux Falls

Webinars

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

- March 3, 2016: BSA
- March 7, 2016: Call Report for Beginners—5 Parts
- March 8, 2016: Analyzing Tax Returns for Mortgage Decisions
- March 8, 2016: Health Savings Accounts
- March 9, 2016: Now You're The Supervisor
- March 10, 2016: Notary
- March 10, 2016: Building and Improving Your Compliance Culture
- March 14, 2016: Call Report for Beginners—5 Parts
- March 16, 2016: Best-Ever Compliance Checklists for Commercial Loans
- March 17, 2016: POA
- March 21, 2016: Call Report for Beginners—5 Parts

- March 22, 2016: The New HMDA Rule: Implementation Challenges
- March 23, 2016: Trusts
- March 24, 2016: Compliance Perspectives
- March 29, 2016: Limited Liability Companies: Do's and Don'ts
- March 29, 2016: Call Report—Lending Schedules for Banks
- March 30, 2016: Online Deposit Account Opening: CIP, CDD and Other Compliance Issues
- March 30, 2016: Opening New Accounts I—Legal Ownership of Consumer Accounts
- April 5, 2016: Uniform Commercial Code: What You Need to Know
- April 5, 2016: Handling Checks at Death of Account Holder
- April 6, 2016: Using Personal Tax Returns for Global Cashflow: What's Cashflow and What Isn't
- April 7, 2016: Advanced Topics in Commercial Lending

Banking Schools

Dakota School of Lending Principles

March 29-April 1, 2016: Bismarck, N.D.

GSB Human Resource Management School

April 10-15, 2016: Madison, Wis.

GSB Bank Technology Management School

April 17-22, 2016: Madison, Wis.

GSB Financial Managers School

May 9-13, 2016: Amherst, Ma.

Dakota School of Banking

June 19-24, 2016: University of Jamestown, N.D.

2016 National School for Experienced Ag Lenders

June 20-23, 2016, Black Hills State University, Spearfish, S.D.

Graduate School of Banking at Colorado

July 17-29, 2016: University of Colorado in Boulder

Graduate School of Banking at Wisconsin

July 31-Aug. 12, 2016: University of Wisconsin-Madison

GSB Financial Managers School

Sept. 18-23, 2016: Madison, Wis.

GSB Bank Technology Security School

Oct. 23-28, 2016: Madison, Wis.

Program and registration information is available six to eight weeks before each conference. For complete registration information, visit www.sdba.com.

2016

March 29 - April 1, 2016



The Dakota School of Lending Principles, hosted by North Dakota Bankers Association and co-sponsored by South Dakota Bankers Association, provides basic instruction appropriate for loan officer trainees, loan support personnel and personal bankers. To ensure exposure to bank structure and terminology, it is recommended that applicants have a minimum of six months lending experience or one year of loan department experience. Applicants not meeting the suggested prerequisites will be contacted to discuss admission qualifications. Visit www.sdba.com to register online or contact Dorothy Lick, NDBA, at 701.223.5303 or dorothy@ndba.com.

NDBA/SDBA
Dakota School of Lending Principles
Radisson Hotel, Bismarck ND

South Dakota Bankers Association's

2016 Agricultural Credit Conference

April 13-15, 2016

Ramkota RiverCentre
Pierre, South Dakota



There are ways banks can position for success in agriculture's challenging times, and attending the SDBA 2016 Agricultural Credit Conference will be a step in the right direction. The SDBA has lined up a powerhouse of speakers to help bankers navigate through stressful times ahead. Experienced and new ag lenders, as well as CEOs, will all benefit from this conference.

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