South Dakota Banker

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

Life Events Lead to Banking

Meet David Nelson
First Fidelity Bank, Platte

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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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South Dakota Bankers Association
109 West Missouri Avenue, PO Box 1081
Pierre, SD 57501
Phone: 605.224.1653 Fax: 605.224.7835
Website: **www.sdba.com**

Editor: Alisa DeMers

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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.

Serving Bankers Since 1884

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

Beware of Becoming an Industry Divided

Autumn is upon us once again bringing combines out rolling and beautiful colors. The only thing I personally don't like about autumn is that it signals the next season's coming.

It also signals a ramp up on the political front, which might be another thing I don't find as beautiful as the fall foliage. I think it is interesting that this presidential campaign has seen lots of influence due to a matter that banks have been dealing with for years—cybersecurity. As an industry, I feel we have been successful in this area, and our regulators provide guidance and oversight. But the main reason for this success is that banks invest the resources to continue on the never-ending path of staying up to speed or ahead of the game.

For South Dakota, it seems the big unknown in December will be who is sitting in the Oval Office. How will that affect what Washington does in the future? For South Dakota banks, I feel strongly that we need to have a united voice in telling our story.

Not all banks have the same model and markets or are of the same size and complexity. But the one thing I have taken away from my years in banking is that once a regulation or best practice is implemented, complying with it falls on all be it caused from a housing crisis, farm crisis or otherwise.

I do not recall America ever being so fractionalized and divided, and I hope our banking industry does not become that way as well. We need to look for common bonds and messages regardless of whether a South Dakota bank is a small town ag bank or a large national player in credit cards.

We need each other to help tell our stories of how things big and small have ramifications on all. That, in my opinion, is where we need to be. We have enough competition from credit unions, Farm Credit and the shadow banking industry that is set to pounce on an industry divided. ■

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

BY CURT EVERSON | President | South Dakota Bankers Association

Bankers Should Do Their Election 2016 Homework

Election Day (Nov. 8) is just around the corner. In addition to electing a U.S. senator and our lone member of the U.S. House of Representatives, 105 state legislators, a PUC commissioner and local government officials, South Dakotans will be asked to decide the fate of 10 ballot measures. These proposed measures include five constitutional amendments, three initiated laws and the referral of two measures previously approved by the South Dakota Legislature.

Two of the 10 ballot measures propose caps on allowable interest rates on loans.

Initiated Measure 21 proposes to put a 36 percent annual percentage rate cap into the chapter of state law that applies to loans offered by companies operating under a license granted by the South Dakota Division of Banking pursuant to SDCL Chapter 54-4. Any violation of this new law would be classified as a misdemeanor crime. In addition, any loan made in violation of the new law would be declared void, making any principal, fee, interest or charge uncollectable.

This initiated measure is brought by groups opposed to the payday, title and unsecured small dollar loan products offered to consumers in South Dakota. These groups are not at all concerned that enactment of this measure will essentially shut this lending industry down in South Dakota. The new cap would not apply to any loan issued by a bank operating in South Dakota as banks are not required to be licensed under this chapter. Banks and their loan products are regulated by combinations of federal law and SDCL Title 51A.

Constitutional Amendment U proposes to add two new sections to Article VI of the South Dakota Constitution. The first new section prohibits any lender from charging an annual rate of interest exceeding 18 percent **unless the borrower agrees to another rate *in writing***. The second new section asserts that the language of the SD Constitution controls by stating that "no law fixing a rate of interest or return for the use of money, or fixing the service or any other charge that may be made or imposed for the loan or use of money, for any particular group or class engaged in lending money is valid."

This proposed amendment is brought as a counter measure to Initiated Measure 21. Because the language of the SD Constitution effectively limits the reach of state statutes, whether enacted by the Legislature or directly by the voters through the initiated measure process, the language of Amendment U would prevail. Hence money lenders could structure loans with APRs in excess of 18 percent, 36 percent or any other percentage as long as the borrower agreed to that rate **in writing**.

Lastly, I should point out the language of the final sentence of this constitutional amendment that reads: "Any rate of interest or charge fixed by law shall apply generally and to all lenders without regard to the type of classification of the lender's business." Given the content and intended purpose of the rest of the proposed constitutional amendment, I'm not 100 percent certain of the intent of this sentence other than to indicate that any law fixing rates of interest or charges shall apply to all lenders. Everybody is either in or out of the rate cap boat.

Given that neither of these measures is designed to impact depository institutions that are otherwise regulated, the SDBA and its members don't have a dog squarely in the middle of this fight over capping interest rates. That said, the SDBA Board of Directors has taken the position that this organization is officially opposed to both measures. SDBA supported the repeal of this state's usury cap back in 1980 because of the unintended consequences associated with a conflict between that cap and the combined impacts that hyper-inflation and Federal Reserve actions had on market rates for deposits and loans. The leadership of the SDBA believes that putting interest rate caps back into state statutes or the state constitution is taking an ill-advised step backward. Thus the SDBA suggests a **NO vote** on Initiated Measure 21 and Amendment U.

But what about the other eight ballot measures?
Because the SDBA has no official position, pro or con, on any of the non-usury related measures, I will resist the impulse to offer much in the way of explanations or opinion. Instead, I strongly suggest that every eligible voter spend some time checking out the Elections & Voting Tab on the SD Secretary of State's website at www.sdsos.gov. There, you will find considerable information for each ballot measure, including:

- One-page listings of all 10 measures including contact information for the measure sponsors.
- One-page summaries for each measure that includes the Attorney General's explanation, along with pro and con statements.
- Language of the actual measure at https://sdsos.gov/elections-voting/upcoming-elections/general-information/2016-ballot-questions.aspx.

Some of the measures are relatively succinct and simple to understand. Others are much more involved, such as Initiated Measure 22, which proposes the addition of 79 new sections to state law, creating a public funding mechanism for South Dakota elections.

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Excessive Federal Regulations Hinder Banks' Abilities to Serve Customers

By U.S. Senator Mike Rounds, R-South Dakota

The financial crisis that started in 2008 resulted in a stagnant economy, a loss of wealth and access to capital, and a sharp decrease in consumer spending. This ultimately led the federal government to issue a barrage of new, one-size-fits-all regulations on the banking industry. Since then, we've seen firsthand that this type of rule-making is particularly harmful to smaller financial institutions and their customers.

Since the passage of the Dodd-Frank Act in 2010, large and small financial institutions across America have been overly burdened with compliance costs, and consumers continue to foot the check. Dodd-Frank was 2,300 pages of complex, heavy-handed regulations which created multiple layers of untouchable, unaccountable bureaucracies. It also created the Consumer Financial Protection Bureau, or CFPB, an independent agency responsible for making and enforcing regulations for financial institutions.

The CFPB was created as an attempt to protect consumers and weed out bad actors from the financial marketplace. While few would disagree with the agency's intent, the CFPB has become an unaccountable regulatory agency with little oversight, acting often through enforcement actions that hurt small businesses and everyday Americans. Last year, Roger Porch from First National Bank in Philip, South Dakota, testified at a Senate Banking Committee hearing on regulatory burdens on rural and community banks, saying that his bank spends roughly 30 percent of its overhead on compliance. He also reiterated that regulation comes at a cost, most often to local economic growth, job creation and community well-being. Congress does not even directly appropriate funding for the CFPB. The manner in which the CFPB is run is an example of how this administration fails to take into account the regulatory impact on consumers and small businesses when making decisions.

There must be more accountability at the CFPB, which is why I have introduced a number of bills to change the way the CFPB crafts its regulations. The **Bureau of Consumer Financial Protection Advisory Board Enhancement Act**, which I introduced with Sen. Angus King (I-Maine), would create a new small business advisory panel within the CFPB and make permanent community bank and credit union panels within the Bureau. The bill would codify these panels, making sure that community banks will always have a voice in CFPB rulemaking.

I also introduced the **Taking Account of Institutions with Low Operation Risk (TAILOR) Act**, which would require the CFPB to take risk profiles and business models of institutions into account when crafting regulations. The TAILOR Act would ease the regulatory burden on community banks so they can focus their resources on serving their customers and not on regulatory compliance.

I hear frequently from banks across South Dakota, particularly in rural areas, who can no longer offer mortgage lending services due to the cost of complying with excessive regulations. One of these new regulations promulgated by the CFPB revises its Regulation C final rule, amending the 1975 Home Mortgage Disclosure Act (HMDA). The revised HMDA rule would require community banks to collect nearly 50 unique data points on loan applications and share that information with the federal government. Therefore, I have introduced the **Home Mortgage Disclosure Adjustment Act** which would raise the thresholds for the number of closed- and open-end loans a financial institution can originate before being subject to HMDA reporting requirements, providing much-needed relief.

As a member of the Senate Banking, Housing and Urban Affairs Committee, one of my top priorities has been to provide regulatory relief to financial institutions so that America's families can have better access to loans and capital—capital that is used to buy a home, start a business, purchase a car and invest in the future of our country. Under the harsh regulatory environment they operate in today, banks are being forced to move their resources away from helping customers to complying with onerous federal regulations. At the end of the day, the compliance costs have to be made up somewhere, so banks have been reducing the interest rates on deposits and have increased fees for previously free services like checking accounts and online banking. Everyone with a bank account feels the negative effects of overregulation, let alone the challenge of getting a loan. The legislation I am working on in the Senate will make sure banks across the country can do what they're meant to do: serve their customers and help grow our economy. ■

Sen. Mike Rounds, R-South Dakota, is serving his first term in the U.S. Senate. He is a member of four committees, including the Senate Banking, Housing and Urban Affairs Committee. For Sen. Rounds' contact information, see www.rounds.senate.gov.

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A Review & Update
Call Report Seminar Offered Live in November

In August 2016, the agencies announced additional proposed revisions to the March 2017 call report. For banks with less than $1 billion in assets, a new FFIEC 051 form is proposed which would reduce the number of pages in the call report from 85 to 60 and would eliminate 40 percent of the existing line items. The frequency of data collection is also proposed for some of the schedules. More changes are anticipated with an implementation date of March 2018.

The Call Report Preparation Seminar on Nov. 17, 2016, at the Hilton Garden Inn Sioux Falls Downtown, will help preparers and reviewers understand the preparation process and eliminate errors. The seminar will begin with an overview of the proposed changes to March 2017 and approved revisions to September 2016 and March 2017, followed by a review of critical balance sheets and income statement schedules, including a line-by-line review of RC-R, risk based capital. Schedules included in the presentation are the FFIEC 041 forms.

The agencies are deleting items on RI related to Other Than Temporary Impairment and items on schedules RC-C and RC-N related to certain restructured loans. New thresholds will be implemented for reporting on RI-E, RC-F and RC-G along with additional preprinted captions. In addition, they will increase the deposit size threshold from $100,000 to $250,000 on RI, RC-E and RC-K in March 2017.

The agencies are also considering a less burdensome version of the call report for institutions that meet certain criteria. They have visited with a limited number of banks to determine how the banks prepare their call report and where a significant amount of time and/or manual processes are required. The proposed changes to March 2017 are the result of three of the nine surveys; more changes are anticipated for March 2018.

Course Highlights

- Revisions to the September 2016 and March 2017 call report
- Detailed review of RCR under Basel III
- Recent accounting guidance
- In-depth discussion of the following:
  - Loan classifications
  - Maturity and repricing reporting
  - Deposit classification: what to include and exclude
  - Unposted deposit debits
  - Other real estate
  - Insider loans

Audience

Call report preparation requires knowledge of bank accounting, bank regulations and virtually all bank operations. Banks should train a preparer and reviewer. Anyone responsible for preparing, auditing or signing the call report will find the program valuable. New and experienced preparers and reviewers should be trained.

Annual training in call report preparation is highly recommended by bank regulators, not just for preparers of the call report, but also for reviewers. A reviewer needs to understand the reporting requirements and should spend at least three to four hours performing a detailed check of the completed call report schedules and supporting documentation.

Instructor

Ann Leavelle Thomas has almost 30 years of experience in bank accounting and control. She received a BA in accounting from the University of Houston in 1982. From 1982 through 1997, she worked with Judith Alexander Jenkins, as Alexander & Associates and subsequently Alexander & Leavelle, providing planning, financial reporting, regulatory reporting, and operational and compliance auditing services to more than 90 independent banks.

In 1998, Thomas organized Thomas Consulting. As Thomas Consulting, she performs regulatory compliance audits and training and internal control audits for several banks. Additionally, she prepares and reviews call reports for numerous banks. She has taught numerous call report seminars for state banking associations around the country. She has presented the Call Report Seminar to and has responded to questions from thousands of bankers across the country. Her experience in working with a broad range of independent banks is of unique value in understanding call report questions and in communicating with bankers in their own language.

Register

The registration fee is $245 for members or $350 for nonmembers. After Nov. 7, add $30 per person. For the complete seminar agenda and to register online, visit www.sdba.com/event-list.

Questions, contact Deb Gates with the SDBA at 800.726.7322 or debgates@sdba.com. ■

Six SD Bankers Graduate from GSB Wisconsin

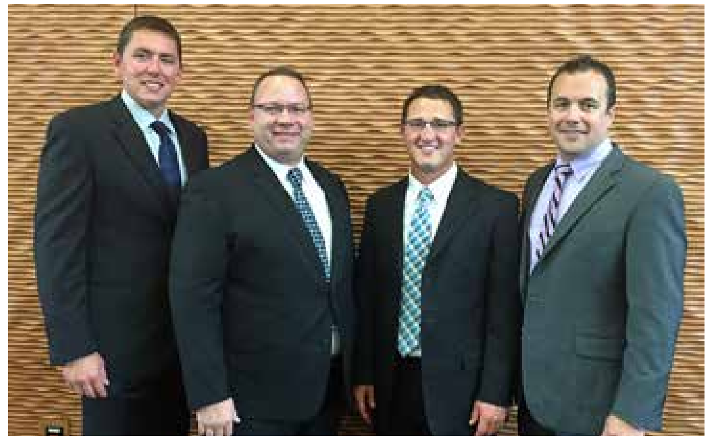
Six South Dakota bankers were awarded diplomas on Aug. 12, 2016, at commencement exercises during the 72nd annual session of the Graduate School of Banking at the University of Wisconsin-Madison.

South Dakota graduates were Gus Gustafson, Pioneer Bank & Trust, Spearfish; Josh Hogue, Reliabank Dakota, Watertown; Jeremy Keizer, Reliabank Dakota, Tea; Brit Miller, First National Bank in Philip; Scott Pechous, Commercial State Bank, Wagner; and Kurt Van Kalsbeek, The First National Bank in Sioux Falls.

The school, sponsored by state bankers associations from across the central United States including the SDBA, as well as the University of Wisconsin-Madison, was established in 1945 to provide bankers with an opportunity for advanced study and research in banking, economics and leadership. Instruction at the Graduate School of Banking takes place during two-week resident sessions for three consecutive summers, along with comprehensive study between summer resident sessions. The curriculum focuses on the management of strategic issues faced by banking executives and financial services industry professionals.

The Graduate School of Banking enrolls approximately 600 U.S. and international professionals each year. More than 85 esteemed academicians, economists, government officials and industry professionals comprise the school's faculty.

The 2017 school session will be held July 30 to Aug. 11. For more information visit www.gsb.org. ■



From left are Josh Hogue, Scott Pechous, Brit Miller and Jeremy Keizer. Not pictured are Gus Gustafson and Kurt Van Kalsbeek.

New State Business Filing System Going Live

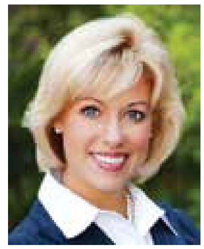
The South Dakota Secretary of State's Office held seven webinars in late September to demonstrate how its new online business filing system will function before going live on Nov. 14, 2016. Following the webinars, customers/users have the opportunity to access the new system in a test environment and review how it functions.

"We understand the best feedback we can receive is from those who work with our systems on a daily basis, and we value your experience and opinions on how the new system performs," according to information sent out by the SD Secretary of State's Office.

The new online business filing system is planned to go live at 8 a.m. on Monday, Nov. 14. The IT team will shut down the business services portion of the Secretary of State's website at 5 p.m. CST on Friday, Nov. 11, and no data will be available over the weekend.

Online filings going live are business formation articles for limited liability companies and corporations (both domestic and foreign), annual reports and requests for certificates of good standing.

"We understand that the business world continues to move much faster than ever before, and we wanted to give our users the ability to file their documents online to accommodate that fast pace," the SD Secretary of State's Office said.



Secretary of State Shantel Krebs

Since taking office in January 2015, SD Secretary of State Shantel Krebs has made customer service the top priority in the office, which is now current with business and UCC filings. The office also launched a new Web-based UCC filing system last year.

The office of the Secretary of State is a constitutional entity responsible for preserving South Dakota's public documents, as well as legislative record keeper and chief election officer. To learn more about the South Dakota Secretary of State Office, visit www.sdsos.gov. Question about the new online filing system, call the Secretary of State's business office at 605.773.4845 or email sosbear@state.sd.us. ■

Life Events Lead to Banking

Meet David Nelson
First Fidelity Bank, Platte

By Alisa DeMers, Editor

Life events can sometimes push aside people's passions and dreams, but not David Nelson, who found a way to pursue his high school interest in banking and the investment field.

Nelson is senior vice president and manager of First Fidelity Bank's Platte branch. He also serves as the bank's investment officer and is a director on the South Dakota Bankers Association's Board of Directors.

Before finding his way to banking, Nelson worked in construction, farmed and was an investment representative.

"With all of my experiences, I think it has helped me to be a better banker," explained Nelson. "I understand farming and construction because I have been involved in both, and I ran a small business. When I was with American Express, I had my own office. I think all of those life experiences have helped me to be a better banker."

A Farming Family

Nelson grew up on a farm 10 miles north of Winner, a community of around 3,000 people in south central South Dakota. His parents, Duane and June Nelson, made sure he, his two brothers and five sisters were kept busy with farm work.

"I had parents that were great role models," Nelson said. "I have a lot of respect for them in the way they raised us and the values they lived by and instilled in us."

Nelson's chores included feeding livestock, milking cows, field work, fixing fence and hauling bales.

"My brother and I were pretty young when we started doing field work," Nelson said. "My dad would send us to the field, and we would take turns driving the tractor for the day getting field work done."

He fondly remembers his mother selling cream behind Outlaw Trading Post, in addition to working off the farm at a real estate agency in Winner. June watched over what classes her children were taking in high school and encouraged them to take ones that were more challenging. Nelson now appreciates his mother's attention to his studies.

Nelson graduated from Winner High School in 1977. Following high school, he married his high school sweetheart, Bernadette Meyer, and the young couple moved to Mitchell. He attended what is now Mitchell Technical Institute while working for a construction company.

After receiving a degree in architectural drafting and building construction, Nelson and his wife returned to Winner, and he worked in construction as well as helped his dad on the farm. His wife, who had worked at a fabric store in Mitchell, opened her own fabric store in Winner called The Sewing Bee.

"It got to the point where I was helping my dad more than I was doing my construction work," Nelson recalled. "So I went back to farming with my dad.

"After about nine years, I just wasn't happy doing what I was doing. It wasn't that I didn't like working with my dad or farming because I loved working with him and I enjoyed farming. But it wasn't something I felt I wanted to do for the rest of my life.

"So my wife and I started having some discussions, and we felt that if we were going to do something, now would be the time to do it."

While is was difficult for Nelson to tell his dad what he wanted to do, Duane encouraged the couple to go and try something different as they could always come back to the farm.

Continuing Their Education

In 1989, Nelson and his wife moved to Vermillion so he could attend the University of South Dakota School of Business and pursue his interest in banking and the investment field.

When the Nelsons moved to Vermillion, the couple had three young daughters. After selling her fabric store in Winner, Bernadette opened a state-licensed, in-home daycare in Vermillion. She later decided to take classes to become a registered nurse.

In addition to his classes at USD, Nelson worked with an outreach program through the Business Research Bureau at the School of Business. The SD Procurement Technical Assistance Center provided technical assistance to small business owners throughout the state that wanted to sell products and services to federal, state or local governments. Nelson initially provided support to the consultants and was later offered a consultant position.

"Things weren't always easy while we were there. Things got a little tight every once in a while, but when we look back, we wouldn't change a thing with the way that things turned out," Nelson reflected. "It was good for the girls, too, because they saw the amount of studying that we did and the work that we put in. They saw that hard work is important."

Nelson received his bachelor of science degree in business administration with an emphasis in finance. Professors and his boss encouraged him to continue his education so he pursued his master's in business administration. Nelson was named outstanding graduate student of his class.

When both Nelson and his wife completed their degrees, they considered continuing to live and work in Vermillion.

"In the back of my mind, I always had that interest in investments and banking," he explained. "So my wife and I discussed it again and said that is what we went back to school for, so we decided to pursue it."

Nelson had a friend who worked for American Express Financial who helped him get in touch with the regional manager. Nelson interviewed with the company and was hired.

As an investment representative, Nelson worked with anyone looking to invest just a few dollars to those wanting to put together a financial plan. Nelson studied for and passed the exams to obtain his series 7, 63 and 65 national securities licenses, as well as his state life and health insurance licenses.

During this time, a job opened up at American Express' office in Platte. Nelson and his wife weren't sure if

David Nelson manages First Fidelity Bank's location in Platte, which is located on Main Street.

they wanted to return to Winner, but they were interested in living close by. While it was a hard decision to make as their children were now school age and didn't want to leave their friends and activities, the family moved to Platte in January of 1995.

In Vermillion, their daughters played basketball and soccer, and Nelson coached youth soccer. To help his children adjust in Platte, Nelson started and coached a traveling basketball team. Bernadette worked as a registered nurse at the Platte Care Center where she became the director of nursing.


David and Bernadette Nelson and their daughters (l-r) Briana Kraayenbrink, Chelsey Kortan and Megan Kuipers.

Unexpected Career Change

One day out of the blue, the manager of First Fidelity Bank in Platte visited Nelson's office at American Express and asked if he had an interest in banking. Nelson explained that he did have an interest in banking but had just opened his American Express office. Two weeks later, the bank manager dropped by again, followed by a third visit this time bringing along George Kenzy, the current chairman, president and CEO of First Fidelity Bank.

"The bank's management approached me about coming to work at the bank and starting an investment program," Nelson explained. "At first, I had no intention of leaving American Express, but after discussions with the bank's management, I decided to make the move. In addition to having an interest in the investment field, I also had an interest in banking, and this allowed me to pursue that opportunity as well."

Nelson joined First Fidelity Bank at its Platte branch in June of 1995, and helped build the bank's retail investment program from scratch.

The bank researched broker-dealer firms that had experience with bank investment programs and chose Financial Network Investment Corporation. Today, the bank's broker-dealer is Securities America, Inc. Next, Nelson helped develop policies and procedures to ensure the new program was compliant.

"Regulators want you to make sure the deposit side of the bank and the investment program are separate with no customer confusion," Nelson said. "Once everything was in place, it was a matter of doing some advertising to make sure both customers and non-customers knew about the program."

After the retail investment program was up and running and growing, Nelson got involved in lending at the Platte branch. He continued to be promoted on the bank side, and a second investment representative was hired at the Winner branch.

Today, Nelson does little with the retail investment program as the program is handled by Billie Sutton in Burke and Lee Chytka in Winner.

Nelson is currently senior vice president and has managed First Fidelity's Platte branch since 2000. He oversees all areas of the branch including credit decisions and administration, bank operations, compliance and personnel. The Platte location currently employs nine people and is looking to hire a tenth.

Nelson is also a member of the bank's executive loan committee and the board of directors and has served as the bank's investment officer for the past couple of years.

"John Lillibridge ran the investment portfolio for many years and did an excellent job, so I have some huge shoes to fill," Nelson said. "We talked about his philosophy and how he did things, and as I run the portfolio today I always keep John's philosophy in mind, but then I also base decisions on my own philosophy and my own knowledge.

"With the continually changing regulatory landscape and current investing environment, there are challenges, and we have made many changes. But, I have thoroughly enjoyed this aspect of my job."

Long History of Community Banking

Chartered in 1905 by Lowell S. Lillibridge and P.M. Fulton (a druggist by trade), First Fidelity Bank began as Burke State Bank. Originally, the bank also served as a drugstore and a grocery store. In the mid-1920s, Fulton sold his shares to Lillibridge and moved to Arizona for health reasons.

L.S. Lillibridge died in 1930, and his son, Lowell Louis (L.L.) Lillibridge, who was just 20, returned home from the University of Chicago to assume management of the bank.

In the early 1930s, Burke State Bank opened a branch in Bonesteel. L.L. Lillibridge and associates purchased Jones County State Bank in Murdo in 1949, and Citizens State Bank of Colome in 1956. The names of the locations were changed to First Fidelity Bank in 1972, but they continued to operate under separate bank charters. That same year, the bank opened a new branch in Platte.

In 1984, the bank purchased its Gregory branch from United National Bank and merged all of the charters in 1986. The bank purchased its seventh location in Winner from Ranchers National Bank in 1990.

L.L.'s sons, John and Tom Lillibridge, joined the bank in the 1960s and are still involved today. John is chairman emeritus of the board, and Tom is co-chairman. George Kenzy, who is married to John's daughter Laurie, is chairman, president and CEO.

The bank's motto is "First Class Banking on a First Name Basis."

"A strong local identity and continuity of leadership have made the bank an integral part of family and business life in the communities served by First Fidelity Bank," says the bank's website. "We are proud to be a family-owned community bank. We are strong enough to stand on our own, yet small enough to understand and appreciate the real-life needs of the people we serve."

Nelson added, "We take pride in understanding and knowing our customers and their needs, which being a largely ag bank, allows us to be able to work with them through good times and bad. Times like this are when that strong understanding and customer relationship are vital to everyone's success."

Obligated to Serve

Nelson is serving his first term on the SDBA Board of Directors representing banks in Group III. He first became involved with the SDBA on the Agricultural Credit Committee and then the Legislative Committee.

"After becoming involved with the Legislative Committee attending the meetings and Government Relations Summit and seeing all the things that need to be accomplished for our industry, I almost felt an obligation to become more involved," Nelson explained. "If we don't advocate for our industry, who will?

"I want to help promote the banking industry to make sure lawmakers and regulators know that our industry is important to us as bankers, our customers and our communities. I would also like to encourage other bankers to become advocates for our industry and become more involved. The more people we get involved and speaking out, the more success we will have."

In his community, Nelson is a board member and past president of the Platte Development Corporation, serves on the Platte Area Foundation Board and a member of the Knights of Columbus. He has previously served on the Platte Chamber of Commerce Board, St. Peter's Catholic Church Council and Platte Black Panther Booster Club Board.

Nelson's wife Bernadette currently works as a quality performance improvement consultant with the Good Samaritan Society working with its assisted living centers and nursing homes. The couple has three grown daughters and six grandchildren.

Daughter Briana is working on her doctorate and is a user-centered design analyst with DocuTAP in Sioux Falls. Her husband, Nathan Kraayenbrink, is a customer service representative at Midwest Coast Transportation.

Daughter Chelsey is a PA working with pediatric orthopedics at Sanford Orthopedics and Sports Medicine in Sioux Falls. Her husband, Nick Kortan, is CFO for SDN Communications.

Daughter Megan is a dental assistant with Sensational Smiles in Sioux Falls. Her husband, Heath Kuipers, works for MidAmerican Energy, and they live in Harrisburg.

Away from work, Nelson and his wife enjoy golfing and vacationing in Colorado where they like rafting, biking and hiking. As their grandchildren get older, they enjoy attending their sport and dance events.

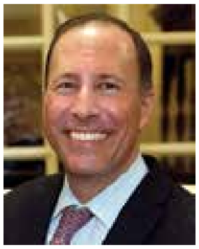
Nelson said First Fidelity Bank is a good organization for which to work. The bank is family, customer and community oriented, and a big part of its success has been the loyalty of its customers, along with great employees that take excellent care of those customers.

"I believe we have a strong commitment to our communities, and we support those communities," Nelson said. "I believe our bank and all banks are important to our small communities to continue to make them viable into the future." ■


David and Bernadette Nelson and their six grandchildren.

BY ROB NICHOLS | President/CEO | American Bankers Association

Dodd-Frank's Price Tag



The President's Council of Economic Advisers seems to have taken to heart Mark Twain's suggestion to "get your facts first, then you can distort them as you please."

A report from the group released in August reviews the aggregate performance of community banks then boldly—and illogically—concludes that the Dodd-Frank Act has not harmed that segment. Specifically, the report claims that bank branching patterns, lending growth and geographic reach "show that community banks remain strong."

The statement is jaw-dropping in its willful disregard for the true cause and effect of the disappearance of 1,708 banks—or 22 percent of the industry—since the enactment of Dodd-Frank in 2010. It's as if the White House is saying "what does it matter if we are losing a bank a day, there are others around that can lend."

We know how much it matters—to you and to the communities that no longer have their local hometown bank. And we know that it is more than just market forces and "macroeconomic conditions" that are driving the twin trends of bank consolidation and the dearth of new bank charters.

As I said in a letter to the CEA respectfully challenging its conclusions, the thousands of pages of new regulations that have been imposed on community banks in recent years is an enormous driver of decisions to sell to a larger bank. Those same regulations are restricting product offerings, like mortgages, and discouraging banks from growing for fear of the increased regulation that is triggered by crossing an arbitrary asset threshold. This leaves customers with fewer choices and communities with less service.

Complex, ill-fitting rules—from Dodd-Frank and beyond—are also to blame for the lack of de novos in recent years. The CEA suggests the real reason is low interest rates, but large numbers of new banks have formed in past recessionary times, so that argument just doesn't wash.

The CEA's conclusions, in short, feel forced and out of touch. Had the researchers called real, live bankers who are grappling with how to grow their business in the current regulatory environment, they could have gotten right to the heart of the matter. They might have heard something like this, taken from a note that one of ABA's members recently sent explaining his bank's decision to hang it up:

"Unfortunately we became a victim of Dodd-Frank. The effects of Dodd-Frank… plus other regulatory issues… resulted in financial projections showing substantial declines in revenues and increases in compliance costs, reaching the point that in a few short years an otherwise healthy community bank with strong capital and satisfactory earnings could no longer meet a number of financial bench-marks set by the regulators. These conclusions forced the bank to sell now when our shareholders and some of our employees would be less adversely affected."

When this bank merged with a larger one, half of its employees lost their jobs. And that highlights yet another costly toll of government-induced consolidation: the lost contributions of men and women who play leading roles in their communities.

John Ikard, last year's ABA chairman, said it well in his farewell speech at our convention. A community can lose its bar or its grocery store, but it can't lose its bank, adding that online lenders are no replacement. "You can't go online to get a leader. Banks don't just provide money. They provide the people who serve on the school board, United Way, churches."

That kind of involvement—which undoubtedly makes communities richer—is not something any economist can put a value on. ■

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

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

Appraisal Development—Scope of Work Issues

Differing Scopes of Work

Question: I recently completed an appraisal that complied with FHA guidelines, including a more detailed physical inspection of the subject property than is normally performed for conventional loans. The borrowers changed their minds and are now opting for a conventional loan. Can I simply remove any references to FHA guidelines and resubmit the appraisal for conventional loan purposes? What if I had named FHA/HUD as an intended user in my original appraisal report; can I remove them as an intended user as well?

Response: USPAP would not preclude you from preparing a new report that removed references to any FHA guidelines. However, if you obtained any information as a result of your inspection of the subject property for FHA purposes, you would have to disclose the results of that inspection, even if it were a more thorough inspection than required for conventional financing. For example, if you noted roof problems because you entered the attic when performing your inspection for FHA, you would be obligated to disclose those same results, even if you wouldn't typically access an attic when inspecting the subject property for conventional financing.

Because FHA/HUD was named as an intended user in your original report, USPAP requires you to treat the request as a new assignment, since the intended user(s) are an assignment element, and as such cannot be changed once the assignment is complete.

See Advisory Opinion 26, Readdressing (Transferring) a Report to Another Party, and Advisory Opinion 27, Appraising the Same Property for a New Client, for additional guidance.

Type and Definition of Value and Citation of Source

Question: USPAP requires appraisal reports to identify the type and definition of value and cite the source of the definition. What is the type of value? What sources can be used to comply with the requirement to cite the source of the definition of value?

Response: STANDARDS 2, 6, 8 and 10 require that appraisal reports state the type and definition of value and cite the source of the definition. The exact wording varies by reporting option.

The type of value is the general class or category of value. Examples include market value or fair value.

The definition of value provides a specific description of the characteristics and conditions of the type of value. Examples include definitions provided on a form report, in FIRREA, in U.S. accounting regulations, U.S. tax regulations and various court rulings.

USPAP does not provide any specific definition of value or endorse any particular source; it merely defines the general components required to establish a market value definition. Sources of value definitions could include, for example, a regulatory agency, a legal jurisdiction, an engagement letter, or a textbook.

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. ■

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.

Do Election 2016 Homework...*continued from page 5*

The length and breadth of the 2016 general election ballot almost demand a certain level of homework on the part of each voter prior to stepping into the voting booth. I highly recommend that you spend some time doing your election 2016 homework. If, like me, you are a dinosaur who would like to find a printable summary for all of these ballot measures, you can find a 12-page pamphlet at: https://sdsos.gov/elections-voting/assets/2016%20BQ%20PamphletCover.pdf.

But rest easy, the 2016 election season will soon be over! ■

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

The New URLA Is Here...*with time to spare*

By James McGuire, Compliance Alliance

Just when banks thought they couldn't get enough of Regulation Z and RESPA, the recent flood insurance changes and the phase-in over the next two years for changes to the Home Mortgage Disclosure Act, along comes another change from our friends at government-sponsored entities (GSEs) Fannie Mae and Freddie Mac—a new Uniform Residential Loan Application, or URLA, is here!

This form, also commonly known as the 1003, is not explicitly required by federal regulation for mortgage loans, but it is required for any loans that the GSEs purchase and, therefore, is the form most financial institutions use to originate their mortgages.

In a cheerful proclamation on their website, the GSEs state, "The first material updates to the URLA in more than 20 years are the result of extensive collaboration. We worked closely with lenders, technology solution providers, mortgage insurers, trade associations, housing advocates, borrower groups, government housing agencies (FHA, HUD, VA and USDA-RD), the Consumer Financial Protection Bureau and other industry participants."

But don't rush out and start using this amazing new form just yet! The GSEs themselves won't even accept the new form until January 2018, and if you're thinking about using it for your portfolio loans before that time, you should know that there are a lot of important ins and outs to consider before adding the new 1003 to your loan document arsenal.

First of all, the good news. The new URLA is a vast improvement format-wise over its predecessor. From a visual standpoint, it has been extensively market-tested and now clearly separates lender information from applicant information, making it easier on the eyes of both creditors and borrowers.

Its headings, font and boxes appear extremely similar to the Loan Estimate and Closing Disclosure that are currently required under the TILA/RESPA Integrated Disclosures rule, which should give all the loan file documents a more uniform look overall.

Moreover, the form is now dynamic, meaning that its length and content will vary depending on the type of loan being applied for. Unnecessary data fields from the old form have been eliminated. Additionally, both electronic and paper copies of the form will be made available and both will be accepted by the GSEs, accommodating technologically savvy and old-school bankers alike.

Finally, the new URLA makes it easier to add and remove additional borrowers than before—this should be a major relief especially to smaller community banks, which in using the older form may struggle to prove to examiners that requirements like establishing joint intent under Regulation B have been met.

There are some points of concern with the new form, however. First of all, the form's dynamic nature means it's maybe not as consistent as the prior, more universal URLA—what is true for a refinance URLA may not be so for a purchase loan URLA, which means that identifying the form properly in the course of the loan process and filing it away correctly, especially in the cases where paper copies are used, could get trickier.

Secondly, the existing URLA has been around for so long that it is familiar to bankers and is already a firm part of most banks' lending platforms, so swapping it out with a brand-new form could constitute a major and potentially expensive undertaking, depending on a bank's particular set-up and costs. (Fortunately, the GSEs are providing a "GMI addendum" that can be tacked onto the old URLA instead of using the new URLA for the early part of 2018, but presumably a full conversion over to the new URLA will be required at some point.)

Additionally, although a "final" version of the new form has been put out there, it could be up for a few more tweaks anyway—the CFPB has yet to finish looking at it to ensure it qualifies for "safe harbor" as valid application under Regulation B, and the automated underwriting system with which the new URLA is supposed to function was not expected to be available until late last month.

Although the new URLA should be a major improvement once it's fully up and running, it's safe to say that the form is nowhere near "ready to rock" yet. The form still needs to be aligned with the GSEs' automated underwriting and HMDA's expanded 2018 data collection requirements, and use of the form at this point likely would result in an over-collection of government monitoring information, which runs the risk of violating both Regulation B (ECOA) and Regulation C (HMDA) as they are currently written. Therefore, it's best to hold off on using the new URLA to originate mortgage loans for the time being.

Nevertheless, with all the other big regulatory changes looming on the horizon, financial institutions are encouraged to check out the new form and see how it can best fit into their existing lending platforms. The GSEs have yet to roll out an official launch schedule and training solutions for the form, but those should be arriving in the near future, so be sure to look out for them.

A wonderful FAQ, a summary, copies of URLA forms and addenda and samples of filled-out URLAs for purchase and refinance transactions can be found on the GSEs' website at https://www.fanniemae.com/singlefamily/uniform-residential-loan-application. (A Spanish version of the form should be available soon as well, if not already.)

I would highly encourage a visit to that page for some of the finer details on the new form and recommend sticking by Compliance Alliance for any and all updates regarding the GSEs' implementation of the new URLA in 2018 and beyond. ■

James McGuire has worked as an attorney and legal researcher in the financial industry since 2010. After graduating from the University of Minnesota Law School in 2007, he served as assistant general counsel for the Texas Attorney General in the open records division and later worked as a solo practitioner in the Austin area. Prior to joining Compliance Alliance in July of 2015, McGuire assisted a major mortgaging servicer with the OCC's independent foreclosure audit and was an SEC filing researcher for a major financial and legal research firm. He has extensive first-hand experience with open records, mortgage servicing, consumer law and securities regulation.

Compliance Alliance, an SDBA endorsed vendor, offers a wide variety of compliance support resources. To learn how to put them to work for your bank, call 888.353.3933 or visit compliancealliance.com.

Fed to Ease Capital Planning Requirements for Banks Under $250B

The Federal Reserve on Sept. 26, 2016, released a proposed rule that would exempt many regional banks from the complex qualitative requirements of its annual Comprehensive Capital Analysis and Review, or CCAR, process. The rule would apply starting in 2017 to banks with between $50 billion and $250 billion in assets without significant international or nonbank activity.

"We appreciate the Fed's efforts to examine the stress test process and seek improvements," said Rob Nichols, president and CEO of ABA, which has for years sought reforms to the CCAR process. "We've long believed CCAR is a bad fit for regional banks, which include different-sized institutions with a variety of business models and unique geographic footprints." Nichols called for further regulatory tailoring, including congressional action to remove stress tests requirements for banks with as little as $10 billion in assets.

The Fed's proposal, announced in a speech by Fed Governor Daniel Tarullo, comes in response to arguments from ABA that the CCAR process was proving costlier to the smaller banks in its purview than the supervisory value it produced. "Officials from these banks expressed the view that the CCAR qualitative assessment was unduly burdensome because it created pressure to develop complex processes, extensive documentation, and sophisticated stress test models that mirrored those in use at the largest, most complex firms," he said.

Tarullo also said the Fed is considering a future proposal to replace the existing 2.5 percent countercyclical capital buffer with a "stress capital buffer" (SCB) as part of the CCAR process. The SCB would be at least 2.5 percent but would vary to match the maximum decline in a firm's common equity tier 1 capital ratio under the stress test's "severely adverse" scenario, with "significant increases" in capital anticipated for the eight U.S. institutions designated as global systemically important banks.

"We will carefully evaluate the [SCB] concept," Nichols added, expressing concern "that it may not preserve the proper function of a capital buffer—to absorb losses in a stressful period—and instead could impose unnecessarily high capital requirements that would make it harder for banks to make loans that help our economy grow."

Read the proposed rule at http://www.federalreserve.gov/newsevents/press/bcreg/bcreg20160926a1.pdf. ■

Lori Lamont Lange Joins Dacotah Banks, Inc. Board

Aberdeen native and current St. Cloud, Minn., resident, Lori Lamont Lange, has joined the Dacotah Banks, Inc. (DBI) Board of Directors. She was named to complete the remaining term of her father, Robert B. Lamont II, during the August meeting of the bank holding company's board.

Lamont retired from the board in July after serving since 2001 when his father, Robert B. Lamont, retired. The elder Lamont was also one of the founders of the firm.

Lange earned a bachelor of science degree with a major in textiles and apparel and a minor in business. She has been district sales manager for Avon Products since 1996 managing sales, recruitment efforts and customer service goals of more than 500 Avon representatives. Her district, including 50 unit leaders under her supervision, achieves annual sales volume of more than $1 million.

In announcing Lange's appointment, Richard Westra, chairman of the board, said her background was among key considerations. "Not only is Lori very familiar with Dacotah Bank as a descendant of one of our founders and her parents, Bob and Bonnie Lamont of Aberdeen who have been close to the company for years, but her experience in sales and sales management, customer service, team building, marketing, talent recruitment and social media will serve the firm well."

According to Lange, serving out her father's term on the DBI Board of Directors is an opportunity. "I am honored to follow in my father's and grandfather's footsteps. I will work to bring my 20 years of sales and management experiences to the board, helping Dacotah Bank continue its growth and help customers reach their financial goals."

Lange and her husband, Scott, civil engineer and principal of Short Elliott Hendrickson, Inc. (SEH), live in St. Cloud. Their son, Andrew, is a staff sergeant serving in the United States Air Force at Elmendorf Air Base in Anchorage, Ala. Their daughter, Halie, attends the University of Minnesota/Duluth majoring in graphic design and marketing.

Westra said Lange will be nominated to begin serving a new full term on the board of directors at the company's annual meeting in May 2017. ■

Community Bank's Bill Pier Passes

Bill Pier of Community Bank in Avon passed away on Aug. 31, 2016, at the age of 80.

Pier was born Feb. 4, 1936, to Ralph and Mae Pier in Yankton. He grew up in Avon and graduated from Avon High School and the University of South Dakota, Vermillion, where he was a member of Alpha Tau Omega fraternity.

Pier and his wife, Sandra, lived in De Smet for four years, where he worked at Peoples State Bank. In 1963, the couple moved to Avon to work at the family bank—Community Bank. Pier's grandfather, Tom C. Pier, founded the bank in the town of Kingsburg in 1914.

Pier served as the bank's executive vice president and chairman of the board of directors. His wife also worked at the bank for 17 years as a teller/bookkeeper. The couple had five children.

Pier enjoyed hunting and fishing, attending Avon and USD athletic events, and working around his home. He was active in the Lions Club, Chamber of Commerce, and was a lifetime member of the First Presbyterian Church and an active elder. Pier loved his community and all of his Community Bank customers. ■

ABA Ag Conference to Offer 'New Ag Banker' Track

For the first time, the ABA National Agricultural Bankers Conference—to be held Nov. 13-16, 2016, in Indianapolis—will offer a special conference track for young ag bankers with one to seven years of experience or for experienced professionals transitioning into ag banking from other careers.

Special sessions in the New Ag Banker track will cover how to avoid lender liability risk, how to handle troubled ag loans, how to offer alternatives for improving loan repayment capacity and how to project cash flow.

Other breakout sessions at the conference will cover price risk, negotiation, marketing, data analysis and more. General session speakers will include NFL referee Walt Coleman; Formula 1 race car driver Derek Daly; Hormel Foods' Tom Day; Belstra Milling Company's Malcolm DeKryger; and noted ag economists Barry Flinchbaugh, Jason Henderson and David Kohl.

This year's theme is "Ag Banking at the Crossroads: Strategies for the Road Ahead." After many years of a robust ag economy, the industry is finding new ways to successfully cross the bridge to ag's next cycle. And in this economic reset, ag banking finds itself at the crossroads. Learn more and register at www.aba.com. ■

Abstract/Title Division Manager, Clark Title Company, South Dakota

Clark Title Company, a division of Titles of Dakota, is a full-service abstract company with nine locations across South Dakota. We have proudly served the Aberdeen area since 1922, and we hand-pick all of our employees to ensure you and our customers have the best possible experience. In addition to always putting our customers and communities first, our staff are some of the most knowledgeable and experienced people in the industry. Abstract/Title Division Manager: Our abstract/title division manager provides leadership, direction and guidance for abstract/title activities. The successful candidate will have a bachelor's degree or equivalent experience, expert knowledge and experience in the operation and function of an abstract/title business. Candidate must possess strong management abilities, be able to recognize and foster service personnel, exhibit strong leadership qualities and communication skills, make sound decisions and possess a high degree of personal integrity. All new employees must pass pre-employment screening. Clark Title Company is recognized as a market leader in customer care, community reinvestment and depth of services. If you're looking for a fulfilling career with a winning team, see a full job description and apply at www.bankwest-sd.com, contact your local Career Center, or call BankWest at 800.253.0362. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin. ■

Agriculture/Commercial Lender, Pioneer Bank & Trust, Sturgis, S.D.

Our client, Pioneer Bank & Trust located in Sturgis, S.D., is seeking a highly-motivated individual to join its lending team in the position of an agriculture/commercial lender. The successful applicant will be responsible for developing, servicing and retaining profitable customer relationships. Qualifications include a bachelor's degree in accounting, finance or business. The individual must demonstrate strong communication and leadership skills and be committed to participate in and promote community activities. A minimum of three years of experience as an ag and commercial lender is preferred. Pioneer Bank & Trust is a locally-owned, totally-independent community bank that has been serving the banking needs of Western, S.D., since 1913 and offers a comprehensive compensation and benefits package. Pioneer Bank & Trust is proud to be an affirmative action/equal opportunity employer. EOE AA M/F/Vet/Disability. To apply, please visit www.eidebailly.com/careers/positions-with-clients. ■

Market President, Minnwest Bank, Ortonville, Minn.

Minnwest Bank is seeking a market president for its office in Ortonville, Minn. This position is responsible for all aspects of branch results including loan and deposit generation and profit and loss. This position will supervise lenders and administers complex ag and commercial credits for large market area. Responsible for supervision of ag and/or commercial lending officers and directly supervises the retail branch manager. Responsible for establishing an operating plan for the branch and accountable for meeting those objectives. Directly administers complex ag and commercial credits. Assist branch personnel in calling on prospective customers, when requested. Works with branch leaders to supervise and monitor the branch's business development activity, credit quality, personnel administration and training. Responsible for sales management and business development at the branch. Interviews and selects staff and makes recommendations to the region president for all hires and promotions at the branch. Conduct and/or approve employee job performance appraisals and salary actions. Promote goodwill for the bank through active participation in community organizations and events. Manages the facility and equipment, including regular maintenance, and makes recommendations for fixed asset purchases. Bachelor's degree (B.A.) or equivalent, eight to 10 years related experience, or equivalent combination of education and experience. Proven sales, credit, supervision and operational experience. Thorough banking and compliance knowledge. Send resume to Human Resource Department at join ourteam@minnwestbankgroup.com. ■

Real Estate Underwriter, First National Bank, Rapid City, S.D.

First National Bank, Rapid City, S.D., has an opening for a real estate underwriter. Must have underwriting experience and/or authority for FHA/VA/Conventional and/or USDA/SDHA loan products. Must also have an understanding and knowledge of current regulations. Strong analytical, oral and written communication skills are required, along with a three-plus years of experience or bachelor's degree in business, finance or related area. Competitive wage and benefits package. Must pass pre-employment screening including credit history and criminal back ground check. Please submit resume to First National Bank, Attn: Amanda Benson, 632 Main St, Rapid City, SD 57701 or email to amanda.benson@firstnationalbanks.com. EOE ■

Systems Administration and Support, 1st Financial Bank USA, Dupree, S.D.

1st Financial Bank USA is seeking a systems administration and support in Dupree, S.D. Job Overview: Provide technical support to both the accounting/finance and community bank departments which will facilitate their ability to provide proactive and accurate financial and business analysis and tools that allow management to effectively manage and foster business growth & development. Education: Computer science degree or related technical field of study preferred. Other computer or technical training will be considered with appropriate experience. Experience: Minimum three years of applicable experience in providing technical support or related analytical functions. Apply online at www.1fbusa.com/careers. 1st Financial Bank USA provides a highly competitive and comprehensive compensation and benefits program, including affordable medical/dental/vision insurance, generous paid leave program, 401(k), tuition reimbursement, financial childcare assistance and much more. 1st Financial Bank USA is an EO employer - M/F/ Vets/Disabled. ■

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.

Seminars and Conferences

Bank Security Management Training
Oct. 20, 2016: Clubhouse Hotel & Suites, Sioux Falls

IRA Update
Oct. 20, 2016: Ramkota Hotel, Sioux Falls

Call Report Seminar
Nov. 17, 2016: Hilton Garden Inn Sioux Falls Downtown, Sioux Falls

IRA Basics
Dec. 8, 2016: Ramkota Hotel, Sioux Falls

Onsite Certified Banking Security Manager
Dec. 13-14, 2016: Ramada Inn, Sioux Falls

2017 SDBA State Legislative Day
Feb. 8, 2017: Ramkota Conference Center, Pierre

IRA Update
Feb. 24, 2017: Ramkota Hotel, Sioux Falls

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

Webinars

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

- Oct. 12, 2016: Adverse Action Notices
- Oct. 12, 2016: Business Accounts: Authority and Liability
- Oct. 13, 2016: Dealing with Casual Days, Dress Codes and Work Appearance
- Oct. 13, 2016: Writing New Account Procedures
- Oct. 18, 2016: Uniform Commercial Code: What You Need to Know
- Oct. 18, 2016: Opening Fiduciary Accounts: Trusts, POAs, Estates, Guardianships and More
- Oct. 19, 2016: FDIC Rolls Out New IT Examination Work Program
- Oct. 20, 2016: Trust Accounts: 10 Critical Issues
- Oct. 21, 2016: TRID for Construction Loans
- Oct. 25, 2016: Marketing & Advertising Compliance, including UDAAP Expectations
- Oct. 27, 2016: IRAs: Beyond the Basics—Rollovers and Transfers
- Oct. 27, 2016: Compliance Perspectives
- Oct. 27, 2016: Managing in the Middle
- Nov. 2, 2016: It's Time for a TRID Check Up
- Nov. 2, 2016: W-9, W-8BEN and W8BEN-E: Line by Line
- Nov. 3, 2016: New Account Interview: 18 Compliance Tasks
- Nov. 3, 2016: Robbery Procedures, Counterfeit and Fraudulent Items
- Nov. 4, 2016: BSA Emerging Issues
- Nov. 9, 2016: Customer Dies
- Nov. 9, 2016: Understanding and Managing the CFPB Complaint Process
- Nov. 10, 2016: Writing an Effective Credit Memorandum
- Nov. 10, 2016: Safe Deposit Boxes: Top 50 Most Important Procedures—2016 Update
- Nov. 14, 2016: The Major Performance Factors for Success in Banking
- Nov. 15, 2016: Ratio Analysis to Determine Financial Strength
- Nov. 15, 2016: Employment Records and How to Keep Them

Banking Schools

GSB Bank Technology Security School
Oct. 23-28, 2016: University of Wisconsin-Madison

GSB Advanced IT Forum
Oct. 24-26, 2016: University of Wisconsin-Madison

2017 National School for Beginning Ag Lenders
June 19-22, 1017, 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

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

DAKOTA SECURITY IS NOW CONVERGINT TECHNOLOGIES

LOCAL RESPONSE, GLOBAL CAPABILITY
We are the 4th largest security integrator in the world with 65 locations across the globe including 55 locations in the United States.

EXPERIENCED SECURITY EXPERTS
Our commitment to training allows us to solve even the most difficult security problems.

VALUE-ADDED SERVICES
Offering an extensive array of capabilities and resources to meet your security and life-safety needs.

MAKING A DAILY DIFFERENCE
With a culture of integrity, accountability, and excellence, we are committed to being your best service provider.

A GLOBAL SERVICE-BASED SECURITY INTEGRATOR

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VIDEO SURVEILLANCE

ACCESS CONTROL

INTRUSION ALARM

DRIVE-UP SECURITY

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