

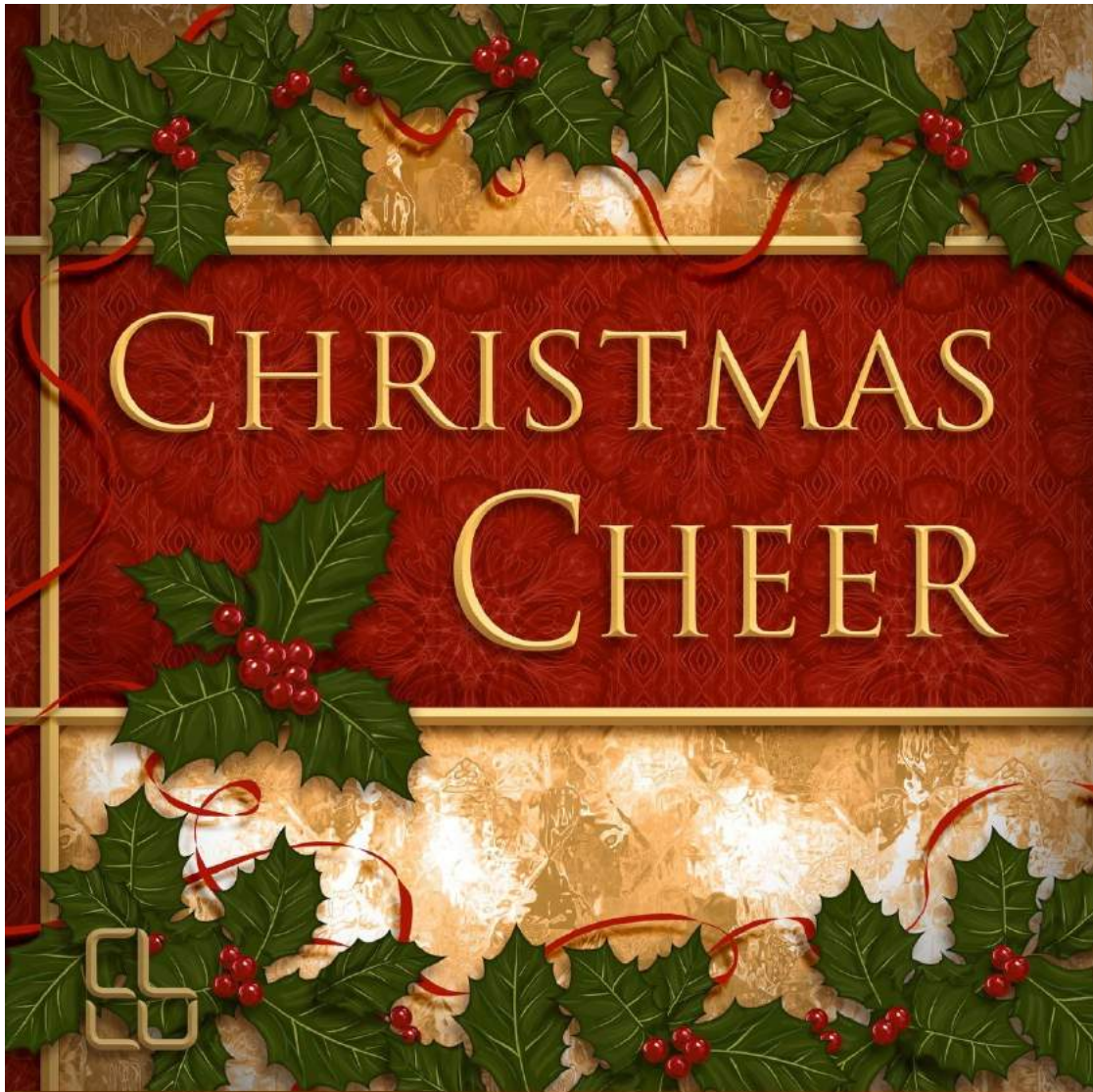


INDEPENDENT **COMMUNITY** BANKS
OF NORTH DAKOTA

COMMUNITY BANKER NEWSLETTER

Official Newsletter of Independent Community Banks of ND

Nov/Dec 2019 Issue



Merry Christmas and Happy New Year!

ICBND looks forward to serving you in 2020 as we ROAR INTO A NEW DECADE. Watch for educational sessions, sponsorship and advertising opportunities and information concerning our convention including the new *days* set for Monday, Tuesday and Wednesday—August 17, 18 and 19, 2020!

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Chairman's Remarks



David Mason

First International
Bank & Trust
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ICBND Chairman

I hope you all had a wonderful Thanksgiving with your families. The holiday season is always a great time of year and I enjoy the focused and intentional time that we get to spend with loved ones. It's also the time of year that our customers seem to be the most engaged on "keeping it local." Between "Small Business Saturday" and the gentle reminder that our local merchants pay local taxes, make local investments, and do business with others locally as well, "keeping it local" seems to be more front of mind for folks.

I was always taught to spend money where you make it and I appreciate community banks' focus on the same idea. This is the time of year that many of our customers seem to get that concept as well. Keeping it local continues to be a priority for our industry. We should focus on encouraging our communities to not just shop locally, but to

bank locally. Likewise ICBND is encouraging the State of North Dakota to "keep it local" when it comes to State's investment strategy. We should all be proud of North Dakota companies and their ability to provide top notch services and we should all be focused on encouraging and doing business with those North Dakota companies.

"Keep it local;" it works for the farmer at the farmer's market, the merchant on Main Street, and the neighbor at community banks. This time of year, folks are receptive to that idea. Thanks for doing your business locally and feel free to remind your neighbor and legislator, this time of year "keep it local" is on everyone's mind.

Dave

President's Remarks



Barry Haugen

ICBND President

I hope this message finds you recovering from the Thanksgiving holiday. It's truly my favorite holiday and such a wonderful time to spend with family and friends. My favorite part was spending several days with my two grandsons who make me think that I should have had them first (I hope my wife and three daughters don't read this...and I'm pretty confident they don't!) A close second on my favorite list is gravy and stuffing. Why don't we have this stuff more often during the year? I suppose a regular diet of gravy probably isn't a wise health move.

As I look back on 2019, I'm thankful to have had the opportunity to represent you all and the interests of community banking in North Dakota and nationally. And, I'm proud of our accomplishments this past year. The 66th Assembly of the North Dakota Legislature convened on January 3 this year and adjourned on April 26. It's always a busy time during North Dakota's statutorily-limited 80 day session and while we didn't get everything we hoped for out of the session, community banking fared well. I often tell people that it's more of a defensive battle than offensive at our state capitol. Don't get me wrong, it's always critical to advocate for our wants and needs. And, we do. But, often we spend more of our time educating and advocating against bad ideas. Sometimes those are bad ideas for community banking and sometimes they are just bad ideas for our communities. And, one thing I've

learned is that bad ideas can come from anywhere! Much of 2020's activities will be preparing again for the 2021 session so please stay tuned.

At the federal level, we've at least seen some relief in the volume and velocity of new regulatory burden. We're thankful for that. Legislatively, however, we've seen almost nothing and I'm not holding out great hope for further regulatory relief for community banking prior to the 2020 election. It's not a secret to anyone that the federal legislative process is currently paralyzed by the impeachment proceedings and a divided majority between the House and Senate.

Moving forward, I'm thankful for the direction that your ICBND and ICB Services Boards of Directors provide us as we battle for the best interests of community banking. Over the past six months, we've developed a strategic plan for the 2020-2021 timeframe that I firmly believe serves the best interests of your industry. I appreciate the time and effort that these dedicated individuals provided in the process to develop and implement a roadmap for continued success.

Finally, I hope you all have a very Merry Christmas and a Happy New Year.

Until next time,
Barry



Featuring ICBND's Newest **Associate Member**

We appreciate our associate members and encourage all of you our member banks when looking for a specific product or offering to refer to your associate members first to fulfill your growing community bank's needs.

Support those that support your association!

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Marietta, GA 30060

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BOARDING UP THE ILC LOOPHOLE

BY PAUL MERSKI AND CHRIS COLE

As nonbank technology companies increasingly seek industrial loan company charters, the ILC issue has once again come to the fore in Washington. ICBA continues to lead the opposition to mixing banking and commerce through exploitation of the ILC loophole, recently [expressing strong support](#) for new legislation that would close it. Here's a quick breakdown of the issue and the proposed legislative fix.

The Loophole

A loophole in the Bank Holding Company Act allows commercial and fintech companies to own or acquire ILCs chartered in only a handful of states without being subject to federal consolidated supervision. This leaves a dangerous gap in safety and soundness oversight.

In a [comprehensive white paper](#) issued earlier this year, ICBA detailed the transformation of the ILC charter into the fashionable charter of choice for commercial firms that want to get into the business of banking and take advantage of the federal safety net while avoiding legal restrictions and company oversight.

Recognizing the dangers of mixing banking and commerce, both the FDIC and Congress have previously placed moratoriums on the use of ILCs following ICBA's successful campaign against Walmart's bid for an ILC charter in 2006. ILCs have again become a hot-button issue as tech companies such as Rakuten, Square, SoFi, and Nelnet have sought ILC charters under Utah law and filed deposit insurance applications with the FDIC.

The Legislative Fix

Introduced by Senate Banking Committee member John Kennedy (R-La.), the Eliminating Corporate Shadow Banking Act of 2019 (S. 2839) would close the ILC loophole by amending the definition of "bank" under Section 2 of the Bank Holding Company Act of 1956.

As detailed in an [ICBA summary of the bill](#), an "industrial company or an industrial bank or other similar institution" would no longer be exempted from the definition of "bank." Therefore, these entities' parent companies would be subject to the BHCA, including provisions requiring entities that own or control banks to only be engaged in activities that are closely related to banking or finance.

The bill would grandfather existing ILCs, therefore permitting them to continue their commercial affiliations.

The Outlook

ICBA strongly supports the legislation to level the competitive playing field, support a safe and sound financial system, and maintain the long-standing and important separation of banking and commerce. "Any company that wishes to own a full-service bank should be subject to the same restrictions and supervision that apply to any other bank holding company," ICBA President and CEO Rebeca Romero Rainey said when the bill was introduced.

Our next steps are working with lawmakers to build bipartisan support for Senate legislation and to introduce a similar bill in the House heading into the second session of the 116th Congress.

ICBA looks forward to continuing to work with all concerned policymakers—and community bank grassroots advocates across the nation—to close the ILC loophole and maintain the separation of banking and commerce.

Paul Merski is ICBA group executive vice president of congressional relations and strategy.

Chris Cole is ICBA executive vice president and senior regulatory counsel.





**REBECA ROMERO
RAINEY**
PRESIDENT AND
CEO

***"WE'RE RELATIONSHIP
BANKERS; CONNECTIONS
ARE CRITICAL TO HOW WE
DEFINE SUCCESS."***



FLOURISH COLUMN

What does "the best" mean? It can be a tricky question, as "the best" of anything is usually subject to interpretation. What I think is the best restaurant may not fit your palate, and vice versa.

But, in some scenarios, a clear winner rises to the top. For example, in sports, you have a culminating game, race or match to determine the champion, like the World Series—GO NATS! The entertainment industry hosts awards to dole out the distinction, and the stock market's best of the day is usually the highest performing.

Yet, being the best isn't always about winning in the traditional sense. Remember when you were 10 and you had that best friend—the one who stuck by your side, no matter what? They simply were the best because of the connection you shared.

As community bankers, I daresay our best aligns more with that 10-year-old self than with conventional business scenarios. That's because we're relationship bankers; connections are critical to how we define

success. While the bottom line matters to us, our best has more to do with the *who* behind our work than any other factor. It's what makes us unique in the financial services industry, and it's a trait we should wear with honor.

That's why I'm thrilled we're recognizing our "Best Community Banks to Work For" recipients. Nominated by their employees, these banks demonstrate the workplace dynamics we all strive to achieve. Their stories highlight how they go above and beyond to create a fulfilling work environment and represent what is truly unique about community banking: We put people first.

That people-first mindset makes us attractive as employers; relationships speak volumes to the rising workforce. In fact, for Gen Z, the two most important factors at work are "supportive leadership" and "positive relationships," according to research by RainmakerThinking. Both are characteristics that community banks exhibit in spades, so much so that, at times, I think we lose sight of just how special it makes our

institutions.

Our customer value proposition emphasizes the importance of personal relationships, but just think of the opportunities that arise when we convey that same sentiment in employee recruitment. I've lost count of the times I've heard bank leaders say they wouldn't be where they are without the support of their teams. So, let's tout that. Let's make sure that the next generation knows that community banking is an admirable field that values the person behind the institution. Let's continue to take top honors as the very best in the business.

Where I'll Be This Month

I'll be visiting our Sauk Centre, Minn., office to meet with the team and continue building toward our organizational best.

Connect with Rebeca
@romerorainey

Rebeca Romero Rainey is president and CEO of the Independent Community Bankers of America® (ICBA), the leading advocacy organization exclusively representing community banks.



PRESTON L. KENNEDY
CHAIRMAN, ICBA

**" 'TIS THE SEASON OF GIVING,
AND NO INSTITUTION
EXEMPLIFIES THAT HOLIDAY
SPIRIT MORE THAN A
COMMUNITY BANK."**



FROM THE TOP COLUMN

'Tis the season of giving, and no institution exemplifies that holiday spirit more than a community bank.

For example, for more than a decade, my bank has hosted a Veterans Day flag-raising ceremony. We started it to draw attention to this important holiday and to honor those who have served. This year's event boasted a war veteran who gave a touching speech on his experiences; the high school band and chorus, who played patriotic songs, including taps (not a dry eye to be had); and remarks by other local dignitaries, as well as the Pledge of Allegiance and the raising of the flag. Our bank is known for this event and its ability to draw the community together.

But my story offers a solitary example of what I know to be true of community banks across the U.S. Every banker reading this could come up with their own community success story—an event, festival or other activity that they lead, and the community is better for it. It's just in our nature to give back to our neighbors and friends.

And that's precisely why we

need to tell our stories. We are the backbone of connectedness in our communities, and people respond to that sense of purpose. They want to know that they are part of something bigger, that they work with institutions that care. In sharing our community leadership, we fulfill that need without even trying.

In addition, our stories can emphasize that we offer traditional and technology-forward banking solutions. Those products, coupled with our strong customer relationships, enhance the quality of life for everyone in our reach.

It's also what attracts people to work for us. New staff are drawn to our banks for what we offer our local environment. Study after study show how younger generations are driven to make the world a better place, and they come to us because they see the role we play in supporting that vision.

So, as you read through this month's Best Community Banks to Work For profiles, I hope you'll take the time to contemplate how to tell your story. ICBA offers resources to help, including our Be

Heard grassroots action center to help with speaking with legislators and our marketing toolkit to help with reaching out to current and potential customers. Both provide seamless solutions to share more about the good work we're doing.

With the holiday season looming large, let's take this opportunity to reflect on our stories and what more we can do. Because as community bankers, our season of giving back is year-round.

My Top Three

Dear Santa,
We have been very good this year—and every year. We are the good guys of the financial services industry!

Please bring us:

1. More de novo community banks
2. Record attendance at ICBA LIVE 2020
3. A new playing field (must be level)

Connect with Pres
@BankPres

Preston L. Kennedy is chairman of the Independent Community Bankers of America® (ICBA), the only national advocacy organization that exclusively represents community banks and is President and CEO of Zachary Bancshares Inc., in Zachary, La..



JIM REBER,
PRESIDENT AND
CEO OF ICBA
SECURITIES

Education on Tap

2020 webinar series

ICBA Securities and its exclusive broker Vining Sparks will again offer a multipart webinar series, Community Banking Matters, next year. A variety of topics that address balance sheet strategies and risk management will be offered. We will again offer CPE to the participants. Be sure to read future columns or visit icbasecurities.com for more info.

ICBA Securities signs extension with Vining Sparks

ICBA Securities recently reached an agreement to continue its longstanding relationship with its exclusive broker, Vining Sparks. The contract will run through October 2021 and extends the arrangement that has existed since 1989.

PORTFOLIO MANAGEMENT

Echos of holidays past

Year-end is a good time to reflect on past investment performance.

The investment portfolio as a component of a community bank's overall franchise, is in some respects like your cousin's husband—Mike, in my case. You know he'll always be around for important events, doesn't make much of a fuss and, if needed, is glad to help move furniture for your kids. Colorful and gregarious he may not be, but that's a blessing in itself.

This holiday season, you're liable to see Mike and realize that he's been around through good times and bad. In the spirit of the season and given that bond portfolios have seen a dramatic turnaround in virtually all-important metrics since 2018, we are taking a look back at the more significant year-end portfolio milestones. And please forgive your columnist if he sounds nostalgic. Investment portfolios are, in fact, in very good shape as we approach 2020.

Benchmark date

Many bond market analysts use 2007 as a starting point for the so-called "modern era" of portfolio management. It was that June that the Fed, under Ben Bernanke's chairmanship, began cutting rates aggressively to immunize a sickly economy against a global slowdown. In just six months, overnight borrowing rates fell 100 basis points (1%).

More importantly for community banks, yields across the middle part of the maturity spectrum fell further. The yield on the 3-year Treasury note, which approximates the average duration in community bank bond portfolios, fell more than 200 basis points (2%) in that same six-month window.

Like we have seen in just the last couple of months, bond prices rose a lot in a hurry, as did cash flows. By the end of 2007, the typical bond portfolio was about break-even from a market value standpoint, after being nearly two percentage points underwater that June. Durations plummeted, falling from 3.1 years to 2.7 in just six months. Tax-equivalent portfolio yields hadn't yet fallen much, but that ship had sailed: We've never again approached the 5% or more returns that were commonplace in that era.

The worst of times

It's been said—at least by some of my relations—that you can choose your friends, but you can't choose your family. This again has some application to the bond portfolio. Unless you are ultradisciplined and buy no investments with any type of option embedded, you will have more to invest in lower-rate environments than when yields are juicy. Very few portfolio managers choose to buy exclusively noncallable debt, as investors are generally paid to take on optionality risk. That's not the case in rapidly moving markets with lots of volatility.

Such an example was the second half of 2013. Chairman Bernanke made several public comments that quantitative easing (QE) would eventually have to wind down, and the Fed would have to quit buying up all the treasuries and mortgage-backed securities (MBS) that it could get its hands on. The result was the Great Taper Tantrum of 2013, in which bond yields rose a lot, even though the Fed didn't raise rates and actually kept buying bonds throughout the year.

When the carnage was tabulated in December 2013, bond portfolios still yielded a relatively paltry 2.62%, which is less than

today, even though average durations were a bloated 4.1 years. And, oh yes, they were about 2% underwater again. I might as well remind you that banks weren't making much money then either, as annual returns on assets (ROAs) were barely 1%.

Par is your friend

Today, most community bankers seem pleased with the condition of their balance sheets, including the bond portfolio. Their collection of investments yields produces income of around 2% more than their cost of funds, which is in keeping with long-term trends, and durations are on the short side at less than 3 years. So, there's no indication of "reach" for yield.

Also, banks own less of what historically has been the key moneymaker among their bonds: tax-free munis. This is due to tax reform in 2017, which has made tax-equivalent yields less enticing, even as it has improved after-tax earnings for corporations. Since 2016, banks have shed roughly one-fifth of their tax-frees and replaced them mainly with MBS. This is evidence of community bank portfolio managers being both informed and proactive, especially considering that long-term net margins are being maintained.

This column has recently mentioned that average bond portfolios have healthy unrealized gains, which means your overall portfolio yields are probably on the way down. Still, as long as your portfolio is matching or beating its longer-term trends, I would conclude it's making a positive contribution to the franchise. Like the friendly, unassuming cousin-in-law Mike, security portfolios are glad to be there.

Jim Reber, CPA, CFA (jreber@icbasecurities.com), is president and CEO of ICBA Securities, ICBA's institutional, fixed-income broker-dealer for community banks



CFPB PROPOSES REMITTANCE RULE RELIEF

The **Consumer Financial Protection Bureau** proposed extending a community bank exemption to its rule on remittance transfers and expanding the rule's safe harbor threshold.

As advocated by ICBA in a **recent comment letter**, the CFPB's proposal would extend an exception allowing community banks to provide estimates on required disclosures if certain criteria are met. The exception is set to expire on July 21, 2020.

The proposal also would increase the safe harbor threshold from 100 to 500 annual remittance transactions, reducing the regulatory burden on an estimated 400 banks. ICBA has for years advocated an increase in the threshold, including in its **Community Focus 2020** platform.

The proposal is open for a 45-day comment period.

BANKS NOT REQUIRED TO FILE SARs ON HEMP: AGENCIES

As advocated by ICBA, banks will not be required to file suspicious activity reports for customers solely because they are engaged in the growth or cultivation of hemp, **federal and state regulators said**.

The 2018 farm bill legalized the production and distribution of hemp nationwide. ICBA has **asked policymakers** to ensure banks do not have to file hemp SARs and to implement a regulatory framework for U.S. hemp production as quickly as possible.

Comments on the **USDA's interim final rule**, which establishes hemp production guidelines beginning with the 2020 crop year, are due Dec. 31.

About ICBA

The Independent Community Bankers of America®, the nation's voice for nearly 5,700 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit ICBA's website at www.icba.org.

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U.S. Small Business Administration



KEVIN TWEDDLE,
CHIEF OPERATING
OFFICER, ICBA
SERVICES NETWORK

INNOVATION STATION

LOOKING BACK AT 2019 TRENDS

At the beginning of the year, I made several predictions about the innovation trends 2019 would bring. Some came true, while others fell short.

As the year draws to a close, let's circle back to those trends and examine how the community bank landscape is evolving as we all plan for the year ahead. Here is a look at my forecasts from the past year.

Prediction: Avoidance is no longer a strategy.

Reality: We've seen this play out with bankers moving from the sidelines to become more active in identifying specific areas for an enhanced consumer experience. Whether it's a digital transaction, a new deposit account or another product, a heightened focus for community banks is account onboarding and easing the customer experience. The Apple credit card, which can be opened in mere minutes, is a prime example of table-stakes innovation requiring a community bank response.

Prediction: The golden era of the banking-fintech partnership is just beginning.

Reality: Collaboration between community banks

and fintechs is exploding, and, with it, an increased focus on facilitating strategic connections between them. We're seeing a rise in the use of artificial intelligence, producing such tools as chatbots and digital loan solutions that speed up the decisioning process and improve customer interactions.

Prediction: Core processors will pick up the pace on innovation.

Reality: Driven by customer demand, cores are starting to embrace open banking and become more receptive to fintech partnerships. This year, we've seen increased competition among core processors, with several new international organizations entering the race. The added competition is good for community banks, because it accelerates innovation and improves prices.

Prediction: Fintech accelerator programs will grow exponentially.

Reality: The number of fintech accelerators is on the rise, and while it didn't quite reach the level I anticipated, ICBA's inaugural ThinkTECH Accelerator performed well. Among the program's notable alumni are Banker's Choice Award winner Teslar Software of Springdale, Ark.; San Diego's MK Decision, a partner of ICBA Bancard; and

Washington, D.C.-based Invest Sou Sou, a Best in Show winner at Finovate Spring 2019. ICBA is partnering again with The Venture Center in Little Rock, Ark., to launch ThinkTECH Accelerator 2.0 as we continue to facilitate community bank-fintech partnerships. Read more at icba.org/fintech

Prediction: High tech, high touch is the future of community banking.

Reality: Community bankers are learning to balance the need for personalized service with enhanced efficiency. Both are necessary for future success. They allow bankers to devote less time to cumbersome processes and more time to customer relationships.

After all, relationships are, and always will be, at the core of community banking. By adding technology to the mix, community banks can continue to flourish.

"Prediction / Reality"

Kevin Tweddle is chief operating officer of the ICBA Services Network and can be reached kevin.tweddle@icba.org.



LINDSAY LANORE,
GROUP EXECUTIVE
VICE PRESIDENT OF
COMMUNITY BANKER
UNIVERSITY

*“offer an employee
experience that includes
dynamic learning
opportunities”*

LEADERSHIP AT ALL LEVELS

A NEW SPIN ON PROFESSIONAL DEVELOPMENT

Professional development programs, are vital to the health of a community bank, and the new year is a great time to revisit training opportunities. Before this year ends, take a close look at what your bank is doing to offer an employee experience that includes dynamic learning opportunities.

According to the 2019 Workplace Learning Report from LinkedIn Learning, 94% of employees said they would stay at a company longer if it invested in their career. However, the number one reason employees feel held back from learning is time. It is critical for managers to step forward, create the time and increase employee engagement with learning.

There is no one-size-fits-all training program. Your bank has the flexibility to enhance and enrich its own training program, so why not try some new ideas for the new year?

- **Make learning part of the culture.** Set expectations that professional development is valued. You can even make it part of your annual review process to ensure that goals are adhered to.
- **Provide training in multiple ways.** Offer training by peers or external experts, face to face or online. Everyone has different learning styles, so the

wider range of options, the better. The on-demand nature of digital training can be a game changer. External resources can provide video support, or banks can take control themselves using tools such as GoToMeeting, Zoom or Join.me, which offer screen-sharing and recording functions. This gives employees an opportunity to access training when it works best for them.

- **Sometimes shorter is better.** Instead of tackling the bank's annual Bank Secrecy Act (BSA) and anti-money laundering (AML) training requirement in one staff meeting, consider breaking up the session by job function or business line. This allows the training to be specific to each employee's role at the bank and provides for more meaningful understanding.
- **Focus on the practical.** One component of effective training focuses on practical tasks, including physical or digital simulations, interactive animations and site visits. Use your bank as a training ground. Resurrect the concept of role-play during your training sessions.
- **Create a resource library.** Create a digital or physical repository of information from the whole team for the whole team. Alternatively, buy 20 new business books each year and circulate them.
- **Let go of control.** Self-

directed learning can be empowering for employees. Give your team a wide-open calendar in which to complete their training or assign a specific training budget to each team member.

- **Remove distractions.** Encourage employees to step away from their regular tasks and spend time in a dedicated training space. Make it appealing.
- **Get outside.** If you have limited space, leave the bank. Visit a coffee shop or a community center. Sometimes a change in scenery may be exactly what's needed.

Lindsay LaNore is group executive vice president of Community Banker University and can be reached lindsay.lanore@icba.org.



ICBA BACKS CONSUMER PROTECTION PLAN FOR CREDIT UNIONS

ICBA told the National Credit Union Administration that it supports NCUA board member Todd Harper's proposal to fund the creation of a dedicated consumer compliance exam program for large, complex credit unions.

In a comment letter to the agency, ICBA said Harper's proposal would help ensure that the NCUA's consumer protection efforts achieve parity with those of federal banking regulators.

ICBA noted that while the NCUA says it will use fair lending laws to protect against illegal discrimination as it relaxes field-of-membership and other regulations, the agency has conducted just 66 fair lending exams and supervisory contacts in 2018.

[Read ICBA Letter](#)

MOBILE CONTACTLESS FRAUD SCHEMES: WHAT YOU NEED TO KNOW

Recently, with the growing popularity of mobile wallets and contactless cards, we are seeing criminals using contactless near-field communication (NFC) acceptance as an alternative way to monetize stolen magnetic stripe data. With the number of cardholder payment options available to consumers (e.g. magnetic stripe, mobile, contact chip, and contactless chip) it is increasingly important for issuers to take a comprehensive validation approach across the different form factors and interfaces through which a payment can be made. Use of best practices for point-of-sale (POS) entry modes validation is an essential step for identifying and preventing fraud.

Criminal Methodology

Criminals have learned that if proper checks and controls are not in place, then it is possible for them to submit fraudulent contact-less magnetic stripe data (MSD) transactions using some of the following criminal methods.

- » Fraudsters leverage mobile applications that advertise the ability to emulate Visa MSD transactions with account track data loaded into the application.
- » Stolen account track data loaded into the mobile applications is typically obtained from merchant data breaches or through saved account inventory attacks.
- » Fraudsters then visit brick-and-mortar merchants and use mobile devices loaded with the application data to trigger the NFC circuitry and feed the point-of-sale terminal with the fraudulent account information. If the issuer approves initial transactions, the fraudsters continue conducting transactions at multiple merchants.

Approach for Mitigating this Type of Fraud Attack

Issuers must look at a combination of data elements—including Card Verification Vales (CVV), POS entry modes, merchant service codes, and/or presence of a valid token indicator—to identify conflicts.

Issuers must:

- » Ensure that the POS entry mode identifies a supported interface for the payment account and that the service code contains a valid value.
- » Validate the CVV that corresponds to the POS entry mode as part of the decision process. Verify whether the POS entry mode, service code and card values are logically consistent.
- Decline transactions with an invalid service code such as 999 or 000 or when the acceptance channel is one not currently supported for the payment account.
- Regardless of cardholder verification method, issuers should validate all data received as part of the transaction.
- Review and implement risk strategies to decline contactless transactions on accounts that are NOT enabled or provisioned with contactless functions.
- Decline non-tokenized contactless transactions if the issuer has not issued a contactless card for that payment account.
- If the issuer supports contactless payments, always validate for Dynamic Card Verification Value (dCVV) on POS entry mode 91 transactions and decline if dCVV fails.
- If the issuer relies on the Visa Chip authenticate service to validate dynamic CVV, check the authentication result field and decline if authentication fails.

Verification of Point-of-Sale Entry Mode Is a Must

The POS entry mode (Field 22)—sent in each Visa transaction—tells the issuer how the transaction data was acquired at the merchant. Because the POS entry mode identifies the acceptance channel in combination with other authorization parameters, verification of this information is an

essential step to identifying and preventing fraud.

The most common POS entry modes include:

- » 01—Manual key entry
- » 02 or 90—Magnetic stripe read
- » 05 or 95—Chip read
- » 07—Contactless, using chip data rules » 91—Contactless, using magnetic-stripe data rules

Service Code

The service code is a sequence of digits that—taken as a whole—allows the issuer to define various services, differentiates card usage in international or domestic interchange, designates PIN and authorization requirements and identifies card restrictions. The use of a service code is applicable to all Visa products.

Typical service code examples are:

- » 101—International-use credit and debit cards
- » 120—International-use credit and debit cards where PIN is required
- » 201—EMV chip credit card
- » 221—EMV chip debit card
- » 601—Domestic-use EMV chip credit and debit cards

IMPORTANT NOTE: Service codes of 000 or 999 are not valid as identifiers of the card capability or usage, but rather are used in the calculation of CVV2 or iCVV. Therefore, service codes of 000 or 999 should not be encoded on a magnetic stripe. Visa is aware of scenarios in which either 000 or 999 has been encoded on the magnetic stripe of counterfeit cards, resulting in issuer fraud losses.

Taking a comprehensive approach to detecting and identifying payments fraud is essential for both Issuers and Acquirers in protecting them-selves. With the increasingly sophisticated ways and methods in which cardholders use to pay for goods and services, all players in today's payments environment needs to know what protection values to look for to help mitigate attacks.

REGULATORS GRILLED ON CREDIT UNION ACQUISITIONS

Congress questioned federal financial services regulators on the ICBA-opposed trend of large credit unions buying up smaller community banks.

At a House Financial Services Committee [hearing](#), committee members including Reps. Blaine Luetkemeyer (R-Mo.) and Bill Huizenga (R-Mich.) raised the issue. Specifically, Huizenga asked National Credit Union Administration Chairman Rodney Hood and FDIC Chairman Jelena McWilliams if they are concerned about the trend.

While Hood noted that the transactions must be approved by both the NCUA and FDIC, McWilliams said she is concerned that communities are losing access to banking services due to the transactions. She also noted that credit unions are not subject to federal taxes or the Community Reinvestment Act. "The playing field might not be exactly level," McWilliams said.

ICBA has led the way in raising the profile of this troubling trend, including through its ["Wake Up" campaign](#) and the formation of its Credit Union Task Force. Regulators will be back on Capitol Hill today to testify before the [Senate Banking Committee](#).

ICBA BACKS COMMUNITY BANK TAX RELIEF BILL

ICBA [expressed strong support](#) for legislation that would exclude from taxable income the interest earned on small-business loans extended by community banks. The Access Business Credit Act of 2019 (H.R. 4805), introduced by Rep. Andy Kim (D-N.J.), would lower borrowing rates for small businesses while creating a more competitive financial services marketplace.

ICBA also strongly supports the Enhancing Credit Opportunities in Rural America Act (S. 1641/ H.R. 1872), under which interest received on farm loans secured by agricultural real estate would not be taxable. Community bankers can use ICBA's [Be Heard grassroots center](#) to support that bill, which would bolster rural economic growth while offsetting Farm Credit System lenders' taxpayer-funded advantage.

About ICBA

The Independent Community Bankers of America®, the nation's voice for nearly 5,700 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit ICBA's website at www.icba.org.



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*Merry Christmas
from ICB Services
Angie, Bill
& Charlene*



The State of Cannabis Banking



By Kris St.Martin, CBIZ Bank Program Director

For financial services companies and their customers, the conflict between state and federal marijuana laws has presented a number of challenges. Banks face an array of federal regulators, rely on federally backed deposit insurance and have to comply with federal anti-money laundering rules that require them to police customers for illicit activity. Although cannabis is legal in many states, banks are frequently regulated at the federal level. As a result, lenders of all sizes have distanced themselves from taking in “cannabis-tainted” deposits or making loans to the industry because of potential federal penalties.

The Secure and Fair Enforcement Banking Act (the [SAFE Banking Act](#) or SAFE) passed by the U.S. House of Representatives in September seeks to resolve these conflicts. The bill provides protections to financial institutions that work with state-licensed cannabis-related businesses (CRBs) and ancillary businesses, stipulating that a depository institution “shall not, under federal law, be liable or subject to forfeiture for providing a loan or other financial services to a legitimate marijuana-related business.” In addition to freeing banks to provide normal business banking services, the law could free up capital access for CRBs and may even allow for trading in cannabis stocks on major U.S. exchanges.

EVEN WITHOUT REFORM, BANKS ARE INCREASINGLY SERVING THE MARIJUANA INDUSTRY.

That’s because the Financial Crimes Enforcement Network (FinCEN) offers substantial protection against any possible prosecution of financial institutions working with the marijuana industry. FinCEN’s “Cannabis Guidance” requires Suspicious Activity Reports (a “Marijuana Limited SAR”) be filed confirming the cannabis activity was lawful under the laws of a particular state. Following due diligence by a financial institution, a bank account could be opened for a cannabis-related entity.

The number of banks and credit unions actively serving the marijuana industry totaled 715 in the U.S. government’s fiscal third quarter, which ended June 30, federal data shows. The data reflects a healthy increase in the number of financial institutions serving the cannabis industry, even when accounting for the roughly 35% growth in legal medical and recreational cannabis sales during that period. Still, the numbers represent just a fraction of the banks and credit unions in the U.S.



FinCEN – Marijuana Banking Update – Depository institutions by type providing banking services to marijuana related businesses (SARS filed through 30 Sep 2019)

Banking figures are based on the SARs filed with FinCEN. Most of the nearly 30,000 marijuana-related SARs filed between June 30, 2018 and June 30, 2019, were routine in nature. But the financial institutions did file 8,437 reports in that one-year period that raised enough red flags for the banks to terminate the customer relationship, according to the data. Another 2,652 reports were classified as warranting further investigation.

With the rather burdensome regulations of the FinCEN protections providing the only “cover,” most financial institutions are watching in the wings. Should the SAFE bill become law, smaller banks and credit unions could find themselves better positioned to offer services than larger ones, as CRBs have tended to be local enterprises. Bigger banks are more cautious, yet it seems likely they will reconsider offering investment to marijuana companies and access to capital via debt markets to large multistate operators if SAFE becomes law. And speaking about investment . . .

A VENTURE-BACKED PLATFORM ANTICIPATES EXPLOSIVE GROWTH.

With dispensaries expanding across the U.S. to fulfill the growing need for medicinal and adult-use cannabis, the legal cannabis market is expected to reach over \$66 billion by 2025. To maintain a successful, legal and compliant operation, these companies need a strategic partner to help them continue to scale operations to keep up with consumer demands, as well as evolving state regulations. Enter venture-backed FlowHub. The Denver-based leading cannabis retail management platform for modern dispensaries announced it has raised an oversubscribed \$23 million Series A financing round led by e.ventures, Evolv Ventures — the venture fund backed by Kraft Heinz — and Poseidon, with contributions from investors 9Yards Capital, former NBA commissioner David Stern and Iqram Magdon-Ismail, the co-founder and former CEO of Venmo, among others. As one of the largest Series A rounds in the cannabis tech industry, this investment is set to position the company as the SaaS solution of choice for today's complex cannabis retail challenges.

COMMUNITY BANKS ARE POSITIONED FOR OPPORTUNITY.

Another beneficiary of expanded opportunities resulting from SAFE's passage are minority-depository institutions (MDIs) — financial institutions recognized by the Federal Deposit Insurance Corp. as playing a critical role in promoting the economic viability of underserved communities. MDIs remain important sources of capital and banking access for minority communities. They are generally community-oriented banks, far smaller than large regional or national banks. Community banks have an important comparative economic advantage, understanding local communities, having relationships with local businesses and providing services for people and industries that larger financial institutions do not serve.

Many cannabis businesses end up “unbanked” and operating largely in cash, and that makes them targets for robberies and other crimes. What is likely to happen from SAFE's passage is more community banks and credit unions deciding to serve marijuana businesses. This should lower costs, increase security, make the cannabis black market even less appealing and create new customers for community banks, credit unions and MDIs.

THE POLITICS SEEM TO BE MOVING RIGHT ALONG.

The group of banking provisions that became the SAFE Banking Act originally were contained in a larger piece of legislation, the Strengthening the Tenth Amendment Through Entrusting States (STATES) Act, a bipartisan bill to prevent Federal interference with states that legalized marijuana. Introduced in the 115th U.S. Congress by Cory Gardner and Elizabeth Warren, it was blocked by a procedural maneuver by Senate Majority Leader Mitch McConnell.

The struggles of ancillary businesses that don't “touch the plant” but provide services that CRBs need have focused significant attention on the issues of a growing cannabis-related economy. If Congress does ease marijuana banking laws, many will acknowledge the lobbying contribution of ancillary businesses like Scotts Miracle-Gro. The 151-year-old Scotts Miracle-Gro Co. doesn't sell cannabis products. It sells plant food and other gardening products, including its flagship Miracle-Gro brand fertilizer. Scotts has begun to tap into the growing demand for cultivating cannabis, which 33 states have legalized in some form. The hydroponics division it has built as part of that effort has become big business for Scotts despite the federal ban on marijuana sales.

Scotts (headquartered in Ohio where cannabis is not legal) and its allies have illustrated that even in states that haven't legalized recreational marijuana, it's growing increasingly difficult to wall off cannabis from other parts of the economy. Whether they like it or not, lawmakers are gradually becoming aware that federal limits on CRBs and ancillary businesses are stifling local companies in their own districts as the cannabis industry grows and becomes more enmeshed in the rest of the economy.

Scotts has plenty of company in their lobbying efforts. The American Bankers Association has made cannabis banking legislation a top lobbying priority. The International Council of Shopping Centers has also urged lawmakers to pass the House bill, which it said would protect commercial landlords and brokers that lease space to cannabis retailers. The National Association of Realtors likewise lobbied Congress to enact the bill, citing the state-legal cannabis industry's growing use of real estate such as farmland, warehouses and storefronts.

While it remains unclear how the SAFE Act might fare in the Senate and if President Trump would sign it into law, the bill's eventual passage would, at a minimum, allow banks to work with state-legal CRBs without fear of federal reprisal. The next step for SAFE appears to be a likely Senate committee vote this fall. Senate Banking Chair Mike Crapo of Idaho, one of the most intolerant states when it comes to marijuana policy, indicated he is increasingly positive about getting the bill up for a vote in the full chamber in 2020.

DO YOU HAVE THOUGHTS ON THIS TOPIC?

We will be keeping track of the activity involving cannabis banking regulation and cannabis-related businesses. We invite you to send your comments or cases that we can share with our Banking & Financial Services audience in future newsletter issues. Contact our Bank Program Director Kris St. Martin. He can be reached directly at KStmartin@cbiz.com or (763) 549-2267.





Social Security announced in October that monthly Social Security and Supplemental Security Income benefits for nearly 69 million Americans will increase 1.6 percent in 2020.

Visit their [blog](#) for details about the cost-of-living adjustment and other important news.

Updates to the Representative Payee program: On April 13, 2018, the Strengthening Protections for Social Security Beneficiaries Act of 2018 was signed into law. One of the law's provisions, Section 201, allows beneficiaries to designate an individual(s) to serve as payee should the need arise, and requires SSA to select the designated individual with certain exemptions. The provision also requires us to notify beneficiaries each year whom they have chosen to Advance Designate as a reminder of such an important decision.

We previously notified you that, on August 13, 2019, we published in the *Federal Register* a Paperwork Reduction Act (PRA) Notice for our proposed Advance Designation of Representative Payee Internet screens and forms. For your reference, attached to this letter is a document summarizing public comments and our responses.

On November 26, 2019, we published a Notice of Proposed Rulemaking (NPRM) in the *Federal Register*. The notice is available [here](#). This NPRM also serves as a second solicitation of public comment under the PRA on the draft screens and forms. To request copies of the draft screens and forms, which remain unchanged since our August 13, 2019 PRA notice, please contact OR.Reports.Clearance@ssa.gov. If you wish to submit comments on the drafts, you may submit them to the same email address or online at [regulations.gov](https://www.regulations.gov). You have until December 26, 2019 to submit comments. Please note that the NPRM focuses on the information we are proposing to collect in the screens and forms, so you may find one set of comments suffices for both the NPRM and the PRA comment solicitation.



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Office of Attorney General

TEAM LAWN INC. BANNED FROM DOING BUSINESS IN NORTH DAKOTA

In June 2019, the Consumer Protection and Antitrust Division of the Attorney General's Office began an investigation into Nicholas J. DeRosier, of East Grand Forks, MN, and his businesses, Team Lawn, Inc. and Vaughn Construction, Inc. after receiving complaints from consumers in the Grand Forks area that they had paid him for contracting services which he then failed to start or complete.

After Mr. DeRosier refused to cooperate with investigators, the Attorney General initiated legal action in Grand Forks County District Court to compel his cooperation. On October 15, 2019, the Grand Forks County District Court ordered Mr. DeRosier and his businesses to cooperate with the investigators and ordered him to stop conducting business in North Dakota until he does so. The Grand Forks County District Court also ordered the suspension of Mr. DeRosier's business charters until he complies and further ordered him to pay \$2,531.16 in attorney's fees and costs.

"I have serious concerns because of the consumer complaints and Mr. DeRosier's business operations, as well as his refusal to cooperate with our investigation," Stenehjem said. "This injunction is necessary to protect the public from Mr. DeRosier's wrongful conduct."

According to Parrell Grossman, director of the Attorney General's Consumer Protection Division, Nicholas DeRosier and Team Lawn do not hold a contractor's license. "This business should not be soliciting any work, accepting any payments, or doing any contracting, as such activity would be illegal," Grossman said.

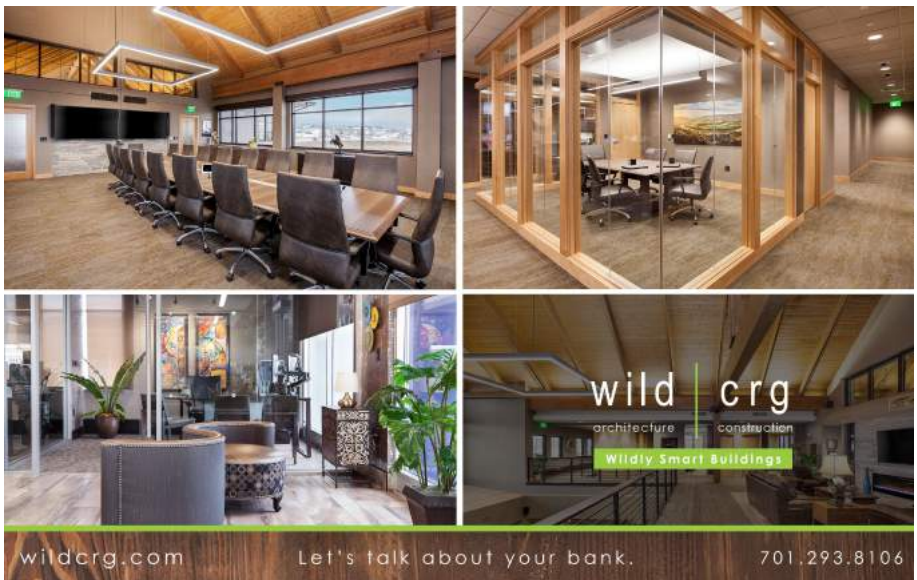
Read the Order: <https://attorneygeneral.nd.gov/sites/ag/files/documents/RecentActions/2019-10-15-TeamLawn-Order.pdf>.

ATTORNEY GENERAL TO INTRODUCE ELECTRONIC DETECTION K9 BCI OFFICER

The Attorney General will be introducing the newest Bureau of Criminal Investigation officer on Monday, December 2, 2019.

Our newest officer, Hex, is a 2 year old yellow Labrador with specialized training in electronic detection such as hard drives, cell phones, and sim cards. These abilities will be most often utilized as a secondary search tool in conjunction with search warrants. Hex will be demonstrating his abilities at the Office of the Attorney General on Monday, December 2, 2019, at 3:00 pm.

Hex was trained through Jordan Detection K9 and came to the North Dakota Bureau of Criminal Investigation following his graduation certification on November 15, 2019. He was funded by Operation Underground Railroad with Homeland Security purchasing equipment to accompany him. Hex is the first ever electronic detection K9 in the upper Midwest.



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IRA Contribution Eligibility Flow Chart

Roth IRA Contribution Eligibility vs. Traditional IRA Deduction Eligibility—2020



Note: This information is intended to help you determine your contribution and tax-deduction eligibility for Roth and Traditional IRAs. It is based on the assumption that you are under age 70½ in the year for which the contribution will be made, and should not be used if your tax-filing status is married, filing separately. If you are eligible for a deductible contribution to a Traditional IRA and a contribution to a Roth IRA, further analysis may be needed for you to reasonably project which type of IRA contribution (or combination of IRA contributions) will best meet your retirement objectives. See a competent tax advisor for assistance.

- MAGI (modified adjusted gross income) is your adjusted gross income before certain deductions or adjustments to income are taken.
- A full contribution equals 100% of earned income up to \$6,000 for 2019 and for 2020 (plus \$1,000 if you are age 50 or older).
- When your MAGI falls within the defined limits, the maximum amount that you can contribute to your Roth IRA is determined using a specific formula.
- Whether it makes sense for you to contribute to one type of IRA or to split your maximum contribution between a Roth IRA and Traditional IRA depends upon additional variables, such as your anticipated tax rate at retirement and the age at which you intend to begin withdrawing funds from the IRA.
- Traditional IRA deductibility is contingent upon whether you or your spouse are considered active participants in an employer-sponsored retirement plan (see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*).
- When your MAGI falls within the defined limits, the maximum amount you can deduct is determined using a specific formula.



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Continued on page 21

Live Well, Work Well

November 2019

Health and Wellness Tips for Your Work and Life
Provided by ND Banks Benefit Trust



It's That Time of the Year Again: Flu Season Is Here

The arrival of the fall and winter months signals many things, including the beginning of flu season. According to the Centers for Disease Control and Prevention (CDC), flu activity peaks between December and February.

Flu Symptoms

Seasonal influenza can cause serious complications for people of any age, but children and the elderly are more vulnerable. The flu is most often associated with the sudden onset of fever, headache, fatigue, muscle aches, congestion, cough and sore throat. Most people recover within a few days to less than two weeks. Occasionally, complications such as pneumonia, bronchitis or other infections can occur.

Flu Prevention

The flu vaccine is your best chance of preventing the illness. Currently, the CDC recommends that anyone over 6 months of age receive an annual flu vaccine.

While there are many different types of flu viruses, the vaccine protects you against the viruses that experts believe will be most common that year.

In addition to getting your annual vaccine, here are some other tips to stay healthy this season:

- Avoid close contact with people who are sick, and stay away from others when you feel under the weather.
- Wash your hands often using soap and warm water to protect against germs.
- Get plenty of sleep, stay physically active and drink plenty of water to keep your immune system strong.
- Manage your stress and eat a nutritious diet rich in healthy grains, fruits, vegetables and fiber.

This article is intended for informational purposes only and is not intended to be exhaustive, nor should any discussion or opinions be construed as professional advice. Readers should contact a health professional for appropriate advice. © 2019 Zywave, Inc. All rights reserved.

Autumn Vegetable Succotash

¼ cup olive oil
1 cup onion (diced)
2 garlic cloves (finely chopped)
2 cups red bell pepper (chopped)
2 cups zucchini (diced)
2 cups yellow summer squash (diced)
3 cups lima beans (frozen)
3 cups corn (frozen)
2 tsp. dried sage

Preparations

1. In a skillet over medium-high heat, add oil.
2. Add onion and cook until translucent.
3. Add garlic, bell peppers, zucchini, squash, lima beans and corn. Season as desired.
4. Cook, stirring, until vegetables are tender (about 10 minutes). Stir in sage and serve.

Makes: 8 servings

Nutritional Information (per serving)

Total Calories	203
Total Fat	8 g
Protein	7 g
Carbohydrates	30 g
Dietary Fiber	7 g
Saturated Fat	1 g
Sodium	43 mg
Total Sugars	6 g

Source: USDA

An Apple a Day May Help Keep the Doctor Away

You've heard the saying, but it turns out there's truth in the statement. Apples are rich in flavonoids, which can help you reduce your risk of disease, according to a recent [study](#) published in the Nature Communications journal.

Flavonoids are a diverse group of naturally occurring plant chemicals that pack a powerful punch of antioxidants and anti-inflammation properties. There are a wide variety of foods that are considered flavonoids, including strawberries, blueberries, green and black tea, onions, kale and celery.

The research found that those who consumed at least 500 milligrams (mg) of flavonoids per day had the lowest risk of developing cancer or heart disease. Additionally, the health-boosting effects of flavonoids appeared to be strongest for smokers and those who drank more than two alcoholic beverages per day.

The study's authors note that flavonoid consumption shouldn't be used as a quick fix to remedy poor habits, but that when combined with living an overall healthy lifestyle, it could be useful for keeping disease at bay.

Get Your Fill of Flavonoids

**It's easier than you might think to
consume 500 mg of flavonoids.**

Here are three simple ways to get your daily dose:



**Drink 1 cup
of green tea**



**Eat 100 g of
blueberries**



**Eat 100 g of
broccoli**

This Popular Beverage Is Linked to Earlier Death

Yet another study has linked drinking soda to negative health effects. The European study, which researched the health of participants for an average of 16 years, found that drinking more than two sodas per day is linked to a risk of earlier death.

The researchers explained that the sugar in soda—regardless of whether the soda is diet or regular—can lead to obesity and can affect how your body uses insulin. Both of these conditions can shorten your life. In addition to this study's findings, soda consumption has also been linked to an increased risk for cancer and heart disease.

To protect your health, try opting for water as your beverage choice whenever possible. For more information about the health risks of soda, please consult your doctor.



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The North Dakota Aviation Council welcomes SkySkopes as the first UAS (Unmanned Aircraft Systems) company to join the Council. SkySkopes joins the Council as Organizational Member in the organization.

SkySkopes is a professional UAS flight operator headquartered in Grand Forks, ND, with a team of highly certified UAS pilots. SkySkopes flies a wide variety of advanced sensors and unmanned aircraft for transmission/distribution line inspections, oil and gas applications, and other innovative use cases that focus on adding value within the energy sector.

According to SkySkopes President & CEO Matt Dunlevy, "SkySkopes joining the NDAC is another indication of the advancement of the UAS industry, especially in the state of North Dakota. It is a reminder that unmanned aircraft absolutely are aircraft and that drone pilots absolutely are pilots. We see it as an opportunity to interface with the already existing culture of aviation around our several offices in North Dakota. Joining the NDAC is a way for us to be true to our pilots. They're cut from the same cloth as the manned pilots."

ND Aviation Council President Darren Hall sees the partnership between the organizations as "A wonderful example of an opportunity to collaborate and connect with new partners in the UAS community to discuss shared goals, opportunities, and challenges. It's all about what we can do TOGETHER to problem solve and collaborate for the betterment of the aerospace industry throughout North Dakota and beyond. We are excited of how the newly defined organizational structure of the aviation council allows companies to join, participate and ultimately grow our partnerships across the industry with organizations that have a vested interest in the success of aerospace in ND."

The North Dakota Aviation Council was founded in 1983 by six aviation organizations interested in promoting aviation in the state and presenting their concerns before government and the general public. The organization was founded with the notion that solutions to problems facing aviation can be best served by consolidating and working together rather than struggling as independent groups. The NDAC seeks to serve aviation professionals by providing a forum for the exchange of information, ideas, and experience among their peers-pilots, agricultural operators, airport managers, FBO's, aviation mechanics, educators and aviation museums.

CONGRATULATIONS CHRISTIE

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We deeply value our relationships and believe that strong community banks are the heart of strong communities.



FARGO JET CENTER FLIGHT SCHOOL RECOGNIZED FOR FLIGHT TRAINING EXCELLENCE BY NATIONAL ASSOCIATION

Fargo Jet Center Flight School has been recognized for its high standard of accomplishment in flight training by The Aircraft Owners and Pilots Association (AOPA), the world's largest aviation association. Fargo Jet Center Flight School has been awarded a spot in the 2019 Flight Training Experience Awards as a Distinguished Flight School, a title given to high scoring flight schools from AOPA's annual Flight Training Experience Survey.

AOPA's Flight Training Experience Awards were created to highlight the best flight training the industry has to offer. "Creating a genuine bond with a customer is crucial to creating a positive flight training experience," said Chris Moser, AOPA's Senior Director of Flight Training Education. "Based on the direct feedback we received in the survey, there is no doubt that this year's winners have connected in a powerful way to their customers. These flight training providers are doing it right!"

"We are thrilled to be recognized as a Distinguished Flight School again this year. We're very proud of our group and their dedication to our customers," says Mike Paulson, Fargo Jet Center Flight School Manager. "We'd also like to thank our customers for participating in the survey and supporting Fargo Jet Center Flight School!"

"As a growing flight school, it is rewarding to see our team recognized for their teaching skills and commitment to providing superior customer satisfaction," adds Tajae Viaene, Fargo Jet Center Assistant Chief Flight Instructor.

The 2019 awards were drawn from flight students and pilots who voluntarily reviewed their flight training experience this past summer through an AOPA online customer satisfaction survey. The process yielded an evaluation of 972 different flight schools and 1,876 individual flight instructors. Learn more at www.aopa.org/FTEawards

Information about flight training with Fargo Jet Center Flight School is available at fargojet.com/flight-school

About Fargo Jet Center and associated companies: Fargo Jet Center (FJC), headquartered in Fargo, ND (KFAR), and subsidiary Premier Jet Center (PJC), based in Minneapolis, MN (KFCM), are recognized leaders in the provision of aviation services and have been ranked among the top aviation service companies in the world. Both facilities offer a full-service FBO including refueling services, maintenance, avionics, aircraft charter and management, and upholstery and paint services. Additionally, FJC offers flight training and PJC serves as the base for the company's aircraft sales division, Exclusive Aircraft Sales.

Fargo Jet Center and Premier Jet Center are members of the National Business Aviation Association (NBAA), the Avfuel branded FBO Network, and the Paragon Aviation Network. Exclusive Aircraft Sales is also a member of the International Aircraft Dealers Association (IADA).

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By Mike Jacobs

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ICBND has partnered with Ascensus to offer the **SIX-WEEK IRA UNIVERSITY COURSE** as well as the **FIVE-WEEK HSA UNIVERSITY COURSE**.

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Looking Ahead:

Emerging Leaders Development Group Winter Meeting February 28 Grand Forks
Community Bankers for Compliance Spring session April 14-15 Bismarck
FDIC Bankers College April 21 Bismarck
FDIC Bankers College April 23 Fargo
Women in Community Banking Summit April 21-22 Bismarck
Women in Community Banking Summit April 23-24 Fargo
Dave Osbourn Sessions June 1-2 Bismarck
Emerging Leaders Development Summer Conference June 4-5 Bismarck
School of Agricultural Lending June 15-19 Bismarck
Dave Osbourn Sessions September 2-3 Bismarck
Certified Frontline Professionals Program September 15 Bismarck
Certified Frontline Professionals Program September 16 Valley City
Certified Frontline Professionals Program September 17 Minot
Community Bankers for Compliance Fall Session September 22-23 Bismarck
Emerging Leaders Development Group Fall Session September 25 Williston

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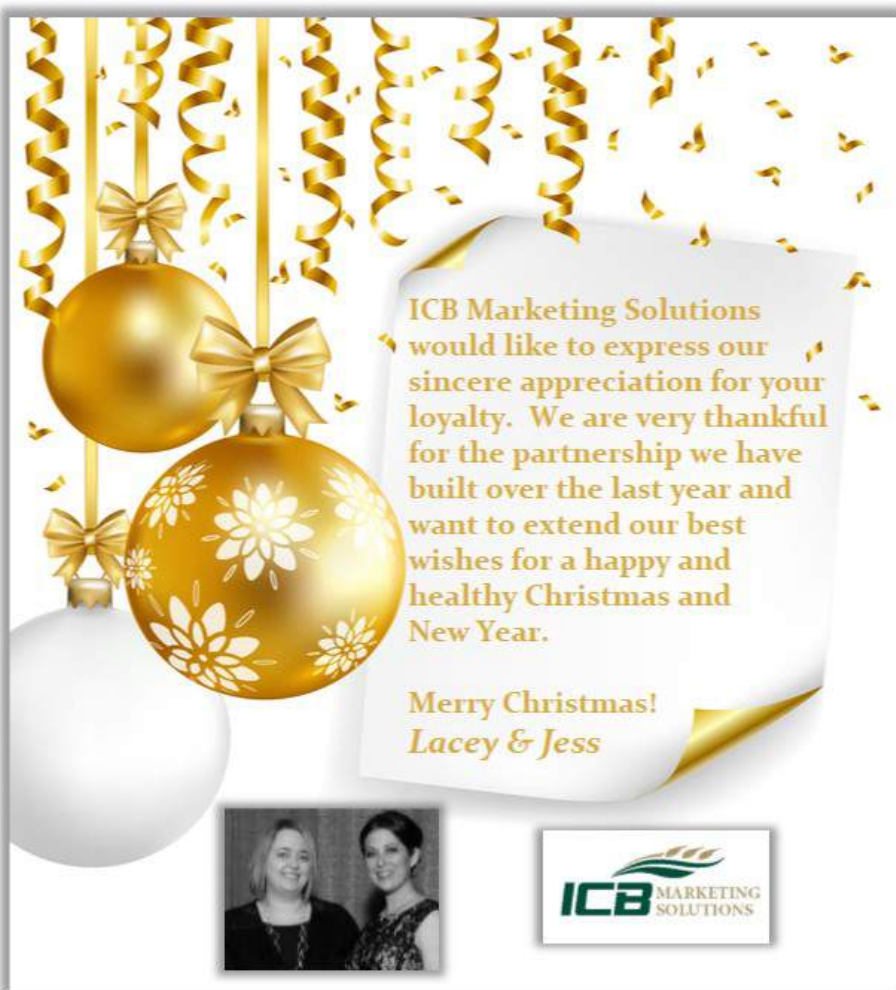
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Offering IRAs can be Easy and Profitable

By Jennifer Bassett, Ascensus Senior Editor



If your organization is looking for ways to increase its deposit base, then offering IRAs could be the perfect solution. According to a recent [study](#) by the Investment Company Institute, in 2018 almost one-third (43 million) of U.S. households owned some type of IRA (including Traditional, Roth, SEP, and SIMPLE IRAs). And by the end of March 2019, IRAs held an estimated \$9.4 **trillion** in assets.

Think about how much revenue your organization could generate from holding just a fraction of these assets. For example, offering IRAs may allow your organization to offer new fee-based services and transactions. Offering IRAs may also attract new clients that have additional needs, such as taking out loans or mortgages or opening a new credit card.

If your organization isn't yet offering IRAs, now's the perfect time to start. Not sure where or how to begin? Read the following suggestions—and start the path toward increasing your IRA business.

Educate Staff

Education is everything. IRAs can be easy to offer, but harder to service well. If your staff understands how IRAs work, however, the path to IRA success is much smoother. Consider whether your associates need additional IRA training. If the answer is “yes,” think about the type of training that may benefit your associates the most. Fortunately, there are multiple training options, as described next.

Internal Training

If your organization has an experienced IRA specialist, consider enlisting that expert to train other associates. Having your own IRA specialist train and mentor other associates can help ensure that your organization's internal procedures are followed and that IRS requirements are met.

External Training

If your organization is new to IRAs, or if you have a large number of associates who need to improve their IRA knowledge, then you may want to give your associates more in-depth training. Perhaps you should consider sending some of your staff to external seminars—or have an instructor come to your organization for on-site training.

Online self-paced learning courses can also be an easy, efficient way to train both new hires and more experienced staff. Online courses give associates control over the time, pace, and place for their education. Online courses may also be more cost efficient, as your associates won't incur travel expenses.

Simplify the Establishment Process

Some organizations mistakenly believe that establishing an IRA is a complicated, time-consuming process. But it's not. There are ways to ensure that the establishment process runs smoothly. For example, if your organization chooses to process all IRA transactions internally, think about providing a procedural manual to associates. A procedural manual describes IRA procedures according to the IRS rules and regulations. In addition, a procedural manual can detail specific operations unique to your organization, including the forms used to validate transactions and to establish IRAs. And don't let the idea of a “procedural manual” scare you away. This tool could start as a simple checklist that can grow into a more comprehensive manual, which can serve both as a reference for answering basic IRA questions and as a guide for consistency in IRA operations.

If your organization doesn't want the responsibility of opening and maintaining IRAs, consider using a third-party vendor to do it for you. This way you can enjoy the best of both worlds—you can grow your IRA business with little to no extra work for your associates.

Promote IRAs

IRA assets are growing for a variety of reasons—rollovers from retirement plans, generational savings trends, higher interest rates—and all of them present ways for your financial organization to gain new deposits. But just reacting to the marketplace isn't enough. To capitalize on these opportunities, you must take affirmative steps—starting with promoting IRAs to the right audience.

Retiring Baby Boomers

As far as IRA contributions go, rollovers are king. The “U.S. Retirement Markets 2018” Cerulli Report shows that from 2012 to 2017, rollovers from employer-sponsored retirement plans accounted for almost 96 percent of total Traditional IRA contributions. Rollovers will continue to grow as more workers retire.

Over the next 10 years, [10,000 baby boomers](#) will turn 65 every day. Many of them will be looking for somewhere to put their employer plan savings. According to an [Investment Company Institute](#) research report, in 2016, the average Traditional IRA rollover amount for individuals ages 65–69 was \$183,041. Knowing the portability rules and their potential consequences can aid your organization in capturing these large rollover amounts.

Job Changers

Most U.S. workers no longer spend their entire career at the same company. In fact, many workers change jobs—or even careers—several times before retiring. According to a Bureau of Labor Statistics [Economic News Release](#), the median employee tenure was 4.2 years in January 2018. At that time, only 30 percent of male workers and 28 percent of female workers had been with their current employer for 10 years or more.

If a client mentions that she is relocating or changing jobs, take advantage of the opportunity by discussing her rollover options. Simply let her know what her options are and suggest she talk to a tax advisor to decide which option (if any) is right for her.

Continued on next page

Children as IRA Owners

Right now you may be thinking “children can’t have IRAs.” But it is possible. The IRS sets very few restrictions on IRA contributions. For a Traditional IRA, an individual need only have earned income and be under age 70½; a Roth IRA also requires an individual to have earned income, but it must be below a certain threshold.

Consider the case of a child with a summer job. (Let’s assume that the child’s pay is reported on an IRS Form W-2. In other words, there is proper documentation that the pay qualifies as eligible compensation—instead of a series of cash transactions.) The child contributes \$250 each month (\$3,000 annually) to an IRA from age 14 to age 18. If the IRA has an average 5 percent rate of return, the child could earn up to \$358,450 by age 65. And if the child contributed to a Roth IRA, all the money could come out tax free.

Obviously not all children can contribute to an IRA. But for those who are eligible, Traditional and Roth IRAs are smart choices for long-term, tax-deferred growth. Consider sending information (e.g., brief articles, flyers, emails,) to the parents of children who already have savings accounts at your organization. Even if their children can’t contribute to an IRA now, they may be able to in a few years—and your organization will be the one they turn to.

See an Increase in Business

\$9.4 **trillion** in assets. That’s a considerable amount of money—some of which could be coming to your organization. If you’re not currently doing everything you can to expand your IRA business, don’t wait any longer. Use the tips discussed in this article to come up with new ways to increase the number of IRAs at your organization. Then watch your profits grow.

Jennifer Bassett is a Senior Editor in the ERISA department at Ascensus. As a Senior Editor, Jennifer contributes to many of Ascensus’ printed and online publications, education materials, and client communications. Since joining Ascensus in 2004, Jennifer has specialized in various employer-sponsored retirement plans, Traditional and Roth IRAs, health savings accounts, and Coverdell education savings accounts. She also answers client inquiries through Ascensus’ 800 Consulting service.

The advertisement features a dramatic background image of a fire on the left and a large splash of water on the right, set against a dark, starry night sky. The text is overlaid on the bottom half of the image.

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ICBND Educational Opportunities

EMERGING LEADERS DEVELOPMENT GROUP FALL SESSION

The ICBND Emerging Leaders Development Group (ELDG) held their final meeting of the year in Watford City. First International Bank & Trust hosted the event with a welcome and update of community happenings from CEO Steve Stenehjem. Joel Brown with Krown Energy Group was the featured guest speaker. Joel spoke about the history of oil production in our state from where it began to where it is going. From the bank we visited one of the local community businesses - Mabes Flower Market. Owner Teale Wold shared her story of bringing a flower and gift shop back to Watford City and the support she has felt from the whole community. After filling up with pizza at Stonehome Brewery the group headed to the Rough Rider Center and Watford City High School for tours. These are two very impressive facilities and the community is very lucky to have them.

The ELDG is an amazing group of bankers from around our state. ICBND encourages all our members to register at least one of your up and coming bankers for annual membership. This group was designed specifically for the future community bank leader. It will develop strong performers who will drive growth, innovation and change for their community banks. Members of ELDG will benefit through individual self-discovery, personal and professional growth, career development and amazing networking opportunities.

ICBND would like to take this opportunity to thank all our participants of this group for a great 2019! We hope to see you all again next year. Look for 2020 annual membership information in your email. Our goal is to have at least one ELDG member from each of our member banks in 2020. The first meeting in 2020 is scheduled for February 28th in Grand Forks for the now annual UND Hockey game event.



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NEWS

Do you have an article that is newsworthy?

We are always looking for interesting, informative, and credible articles and stories pertaining to Community Banking. If you have a story you would like to see featured, please contact us at info@icbnd.com or 701-258-7121

CBIZ

CBIZ Wellbeing Solutions

Each month, CBIZ Wellbeing Solutions distributes its newsletter, *Wellbeing Insights*, which includes articles designed to help busy professionals make simple changes to enhance the quality of their work and life. *Wellbeing Insights* is a quick read filled with practical tips and gentle reminders to reinforce healthy habits. Here's a glance

at last month and this month's issues:

November 2019

- The Gift of Gratitude
- Mindful Minute
- On the Menu: Cranberries
- The Basics of Bladder Health
- Navigating the Gaming World with Your Child

Quick Tips for Holiday Overload

December 2019

- Music to Soothe the Holiday Soul
- Mindful Minute
- On the Menu: Pears
- Ask the Experts
- 5 Tips for a Festive Season of Family Fun

[CBIZ Wellbeing Insights
October 2019](#)

[CBIZ Wellbeing Insights
November 2019](#)

[CBIZ Wellbeing Insights
December 2019](#)

BANK OF NORTH DAKOTA



Candice Eagle joined BND as a data analyst. She came to BND with information systems core applications management experience.



Jennifer Becker joined BND as the student loan leader of processing. She came to BND with operations business development and strategic specialist experience.



Devin Cunningham accepted the project manager position at BND. Cunningham previously worked as the application support manager in technology services. He has been with BND since 2011.

UNITED COMMUNITY BANK



United Community Bank (UCB) has announced that **Roscoe Streyle** has been promoted to senior vice president. Streyle has been employed with UCB for over 20 years, most recently as chief information officer. In this new position, he

will take on an expanded leadership role within the bank and provide a focus on bank management, business development and commercial lending.



loan administrator since 2012.

United Community Bank has announced that **Mona Miller** has been promoted to senior loan administrator. Miller has twenty years of experience in the banking industry and has been employed with United Community Bank as a



United Community Bank has hired **Stephen Packulak** to join their team as a commercial loan officer at the Minot location. Packulak brings with him a combined total of 12 years of experience with lending and investments.



United Community Bank is excited to announce the recent hire of **Brian Walz** as an ag loan officer within the Minot location. Walz brings over 22 years of banking experience with 15 years specifically in ag lending.

FIRST INTERNATIONAL BANK & TRUST



be located at our Minot Broadway location.

First International Bank & Trust (FIB&T) is proud to announce the new hire of the following employee: **Jill Lohnes**, mortgage loan officer. Jill brings more than 11 years of experience in mortgage banking, with the last 8 years serving as a mortgage loan officer. Jill will

SECURITY FIRST BANK OF NORTH DAKOTA

The Federal Deposit Insurance Corporation (FDIC) announced the selection of **Sarah Getzlaff**, CEO of **Security First Bank of North Dakota** for a two-year term on its Advisory Committee on Community Banking. The FDIC insures deposits at the nation's banks and savings associations. The eighteen

Advisory Committee members represent a cross-section of community bankers from around the country and has been providing advice and recommendations to the FDIC on a wide variety of topics, including current examination policies and procedures, credit and lending practices, deposit insurance assessments, insurance coverage and regulatory compliance since it was established in 2009.

"The members of the Advisory Committee serve as the voice of community bankers nationwide," said FDIC Chairman Jelena McWilliams. "We are fortunate to have such talented and highly respected professionals as a resource to provide key information and input to the FDIC on issues facing community banks."

FIRST WESTERN BANK & TRUST



Brenda Foster has been elected to the **Federal Reserve Board of Minneapolis' board of directors**.

The chair, president and CEO of **First Western Bank and Trust** of Minot, N.D., Foster was elected to a three-year term as a

Class A director.

"I am honored to be elected to serve as a Class A director representing member banks," Foster said. "This is an opportunity to provide insight as a banker on economic conditions that influence monetary policy. I am looking forward to working with and learning from the Federal Reserve board and its employees."

Foster, whose term will begin on January 1, 2020, is the past president of the Independent Community Banks of North Dakota, and Chair of Large Community Bank Council for Independent Community Banks of America.



To have your employees featured in the *Members in the News* please send your articles and photos to info@icbnd.com

Dacotah Bank

VALLEY CITY'S DACOTAH BANK RECOGNIZED FOR CORPORATE LEADERSHIP IN PHILANTHROPY

Dacotah Bank of Valley City received the 2019 Corporate Leadership in Philanthropy Award at the Association of Fundraising Professionals Northern Plains Chapter's National Philanthropy Day Awards Luncheon held at the Hilton Garden Inn in Fargo on November 14.

Dacotah Bank was nominated for the award by the Valley City State University Foundation. Speaking for the foundation at the luncheon, Larry Robinson, VCSU executive director for advancement, commended the bank: "Dacotah Bank has a long and rich history of supporting the greater community with time, talent and treasure. They have clearly led the way in philanthropy in our community, donating and supporting more than 165 entities over the last five years."

Robinson also noted, "The philanthropic support that Dacotah Bank has provided to Valley City State University exceeds \$300,000."



Pictured: Travis Christopher (left), president of the American Fundraising Professionals Northern Plains Chapter, presented the 2019 Corporate Leadership in Philanthropy Award to Dacotah Bank's Paige Bjornson and Mark Oberlander.



Pictured: Dacotah Bank's Mark Oberlander (second from left) and Paige Bjornson are pictured at the National Philanthropy Day Awards Luncheon in Fargo with VCSU President Alan LaFave (left) and Larry Robinson, VCSU executive director of advancement (right).

Accepting the award for Dacotah Bank at the luncheon were Paige Bjornson, senior business banker, and Mark Oberlander, senior agricultural banker.

When presented with the award by Travis Christopher, president of AFP's Northern Plains Chapter, Oberlander spoke first: "On behalf of Dacotah Bank, we are tremendously honored to accept this prestigious award. With sincerest gratitude we thank the AFP Board for choosing Dacotah Bank from what most certainly was a tremendously worthy list of nominees. Thank you, also, to VCSU for their nomination of Dacotah Bank."

Bjornson followed Oberlander, sharing how Dacotah Bank's people make a difference in the community. "What makes us especially proud today is that this award recognizes not only the corporate culture of financial giving that is Dacotah Bank, but more importantly it recognizes the many hours and the immeasurable talent that so many Dacotah Bank employees are willing to share," said Bjornson. "They want to make a difference when and where they can; they want to elevate community and quality of life for their children

and for their neighbors; and they want to make a difference not only for today but also for tomorrow. For our company — Dacotah Bank in Valley City and Dacotah Bank across three states — and for our 25 local employees — to be recognized for these efforts is humbling, and we are truly grateful. Thank you."

VCSU President Alan LaFave joined the Dacotah Bank representatives and Robinson at the luncheon. VCSU representation at the luncheon also included foundation board members Robert Horne and Mark Richman, foundation staff Kim Hesck and Loree Morehouse, and staff Casey Olney, Pete Smithhisler and Greg Vanney.

Main Street, Inc.

MAIN STREET, INC. SUCCESSFULLY COMPLETES SYSTEM & ORGANIZATION CONTROLS (SOC) 2 –TYPE 2 ASSURANCE ENGAGEMENT

Assurance Provided by Insyte CPAs, LLC

Main Street, Inc., a data-driven analytics and print solutions provider, today announced the successful completion of a System & Organization Controls (SOC) examination. This achievement showcases the suitability of the design and operating effectiveness of its controls relevant to security and confidentiality of Main Street's Printing and Mailing systems utilized to process users' data and the confidentiality of the information processed by these systems. The controls provide reasonable assurance that Main Street's service commitments and system requirements were achieved based on the trust services criteria. The engagement was performed by an independent certified public accounting firm, Insyte CPAs, LLC, based on the Standards for Attestation Engagement, as defined by the American Institute of Certified Public Accountants (AICPA).

Ted Walton, President of Main Street, Inc. said, "Information security is top of mind for our business partners as well as the consumers they serve. This SOC achievement is a testament to the priority Main Street places on safeguarding data and the systems that house it. Our commitment to security is constant and we will continue to make investments to ensure the integrity of our systems."

For additional information, visit www.mainstreetinc.com.

About Main Street, Inc.

Main Street partners with over 2,100 community-oriented financial institutions to provide data-driven solutions. Our affordable, effective check program designed to meet the needs of financial institutions like yours is easy to manage and leaves out the hidden fees you'll find in other programs. But we don't stop there. Our TargetSmart data-driven marketing program offers tools to help you win in today's market with our simple, 3-step process for gaining account holder insights, reaching potential account holders with marketing programs, and measuring the effectiveness of your efforts to give you growth power you never thought possible.

American State Bank & Trust Company

WILLISTON'S AMERICAN STATE BANK DONATES \$500,000 TO INNOVATION ACADEMY

The Board of Directors of American State Bank & Trust Company of Williston recently approved an anchor donation of \$500,000 to the Williston Public School District #1 Innovation Academy. The anchor donation from ASB, combined with many other community, business and energy industry sponsors and a major grant from Williams County, has made it possible to begin remodeling the former indoor pool facility into a dedicated learning space for approximately 400 fifth through eighth grade students.

"American State Bank & Trust is proud to support the school district's efforts to increase classroom capacity in response to many years of significant increases in student enrollment," Chairman of the Board Patrick Sogard said. "It is important to ASB that our community has quality education facilities and we are excited to also honor the history of the building and the bank's long-standing relationship with the family of the late Dr. Edward J. Hagan," he added.

The Davidson family has owned the bank for its 113 year history. During this time, the Davidson and Hagan families have had close ties. ASB Director Tammy Davidson-Sogard noted that for decades the Davidson and Hagan family homes were located one lot apart on 2nd Avenue East: "My dad and Dr. Hagan grew up on the same block and remained close friends throughout their lives. In addition to being a decorated WWII hero and practicing medicine in Williston for the remainder of his adult life, Dr. Hagan was a member of the ASB Board of Directors for 53 years." "Giving new life to a building that opened in 1969 and was known as the Hagan Indoor Pool has special significance to the Davidson-Sogard family and ASB," she added.

Pat Sogard explained that, after the most recent failed bond vote, the ASB Board of Directors had been contemplating a way to provide a significant show of support for the youth of Williston. He said, "when the announcement of plans for the Innovation Academy came out in late July, our Board thought a substantial donation was the perfect way to show both community and financial support for the school district's efforts to improve Williston's education system."

A ground-breaking ceremony was held on Tuesday, October 15, and WPSD#1 School Board President Joanna Baltes announced the \$500,000 donation to the public. Baltes said "We are incredibly grateful that American State Bank's historic donation allows us to launch the Innovation Academy which will provide desperately needed space to alleviate overcrowded classrooms in our schools and create the first purpose-built personalized learning environment in North Dakota." According to Baltes, construction has begun and the facility is expected to be open at the beginning of the 2020/2021 school year.

Members of the ASB Board of Directors are Tammy Davidson-Sogard, Patrick Sogard, Dave Hanson, Earl Rennerfeldt, Noel Hanson, Ken Heen, Laurie Furuseth, Rick Tofte, and Ryan Geltel.



Pictured, from left: American State Bank & Trust Co. President/CEO Dave Hanson, Williston Public School District #1 Board President Joanna Baltes, WPSD#1 Board Member Heather Wheeler, ASBT Board Member Tammy Davidson-Sogard, WPSD#1 Superintendent Dr. Jeffrey Thake, WPSD#1 Board Member Tom Kalil, ASBT Chairman of the Board Pat Sogard, ASBT Board Members Earl Rennerfeldt, Rick Tofte, Ryan Geltel & Ken Heen.

AMERICAN STATE BANK SUBJECT OF FEDERAL RESERVE COMMUNITY BANKING VIDEO

American State Bank & Trust Company of Williston was recently chosen by the Federal Reserve as one of only three community banks in the United States to be featured in its own exclusive video that premiered earlier this month at the 2019 Community Banking in the 21st Century Conference.

"Being selected as one of only three featured community banks in the US is a huge honor and we are very proud of the finished product," said ASB&T President/CEO Dave Hanson. "The video turned out great and it shows that the credit for making ASB&T the great community bank it is belongs to the many current and former employees, directors and shareholders," he added.

"The video does a good job showing the team approach we use in our business, the bank's long-term dedication to our community and how we work with our customers to help them achieve their financial goals," added ASB&T Chairman of the Board Pat Sogard.

Hanson and Sogard both said they appreciate the selection of ASB&T by the Federal Reserve as the video it produced sheds such a positive light on Williston and Northwest North Dakota. "It is nice to be able to share the true story of our wonderful community with the whole country," Hanson said.

A link to the video can be found at www.asbt.com on the homepage.

ASB&T is Williston's only locally-owned community bank and in 2020 will celebrate 114 years of continuous family ownership as a community bank. With its main office and north branch in Williston, ASB&T has more than 80 employees.



Starion Bank

BANKS FILL FOOD PANTRY SHELVES

The sixth annual “Banking for the Food Bank” filled the shelves of the Bismarck Emergency Food Pantry.

This year, seven banks participated in the friendly competition: American Bank Center, BNC National Bank, First International Bank and Trust, First Western Bank and Trust, Gate City Bank, Security First Bank and Starion Bank.

The banks collected donations from Oct. 1-15 and delivered the afternoon of Oct. 16. When they arrived for delivery, each bank submitted a tracking sheet of donations to Sandi Crimmins, co-chair for the food pantry. After the food items were unloaded, Crimmins thanked participants who had gathered and announced the winner was Starion Bank.

“This is about the banks coming together to help the greater community,” says Heather Heinle, coordinator of the food drive and a Starion Bank employee. “This is another example of how the Bismarck-Mandan community always steps up to help their neighbors in need.”



Pictured: Representatives of Starion Bank with the Banking for the Food Bank travelling trophy. (L to R: Angela Schock, Heather Heinle, Heidi Wahl-McDonald, Holly Rudnick, Paulette Albrecht)

The Bismarck Emergency Food Pantry, located at 725 Memorial Highway, receives no government support and has an all-volunteer staff. The pantry provides food to people in Burleigh and Morton counties and is currently giving out more than 35,000 items each month.

STARION BISMARCK-MANDAN EMPLOYEES DONATE

As part of Starion Bank’s weekly jeans day program, employees vote on the charity they want to receive their contributions. Recently, Missouri Slope Area-wide United Way and HIT Inc. received donations from the Bismarck and Mandan teams.



Pictured: Left: Landon Feil, Starion Bank; Right: Mike Remboldt, CEO of HIT, Inc.

Bismarck-Mandan Market President Lee Weisbeck donated \$1,175 to the MSA United Way Backpack Program on behalf of the Bismarck team. The money was from second and third quarters of the year. Landon Feil, business banking officer, VP, presented HIT a check for \$788 on behalf on the Mandan team from third quarter collections.



“Giving back to the community is a core value of Starion Bank,” explained Weisbeck. “Jeans Day is a fun way for our employees to support local charities while enjoying the opportunity to wear jeans on Fridays.”

Pictured: Left: Lee Weisbeck, Starion Bank; Right: Shawnel Willer, Office Manager of MSA United Way



North Dakota Housing Finance Agency

AFFORDABLE, SENIOR-FRIENDLY APARTMENTS OPEN DOWNTOWN

Southhill Properties LLC, is celebrated the completion of Harper Heights on Wednesday, Nov. 13, from 10 a.m. to Noon. The affordable, senior-friendly property is in downtown West Fargo, an area targeted by the community for redevelopment. The Open House included a ribbon cutting followed by a short program and tours of the property.

"Affordable housing for seniors with limited incomes is a welcome resource," said West Fargo Mayor Bernie Dardis. "Having housing options for all ages and income levels contributes to the health and vibrancy of our community."

Located at 121 1st Ave West, the four-story building was constructed on an infill lot that once served as an RV park. The property now offers rental housing to income-qualified households age 55 and older.

"I would like to thank the City of West Fargo and North Dakota Housing Finance Agency for their support," said James Twomey of Southhill, the property owner and developer. "The assistance provided helps us to ensure Harper Heights' affordability."

North Dakota Housing Finance Agency (NDHFA) allocated \$425,100 in federal Low Income Housing Tax Credits, providing more than \$4 million in project equity. The City of West Fargo authorized a Payment in Lieu of Tax valued at \$543,075. Additional project financing was provided by Alerus Financial, Bank of North Dakota and the Fargo-Moorhead Growth Initiative Fund. The total cost of developing Harper Heights was \$5.5 million.

"North Dakota's aging population is one of the most housing insecure and cost-burdened sectors," said NDHFA Interim Executive Director Dave Flohr. "By directing NDHFA's development resources to support the construction of affordable senior housing, we help individuals and families of limited means live safely and comfortably."

The apartments at Harper Heights rent for \$420 to \$855 per month, depending on household income and size. Six of the apartments are fully accessibility, reserved for individuals with disabilities who will receive services through CHI Friendship, Fargo Cass Public Health and Cass County Social Services.

Harper Heights amenities include heated indoor parking on the ground floor, secured entrances, an elevator, a community room with a kitchen, a fitness room and a media room. The downtown location offers easy access to public transit, retail and services.

Individuals who would like to learn more about the apartments should contact MetroPlains Management at (701) 551-3107. Information is also available online at www.metroplains.com.

BISMARCK HOUSING FOR LONG-TERM HOMELESS OPENS

Burleigh County Housing Authority (BCHA) marked the completion of Edwinton Place Apartments November 19, 2019. The Permanent Supportive Housing (PSH) project will provide 40 individuals who have experienced long-term homelessness with a stable home and offer services to address the issues that are the cause of their homelessness.

After thanking his development partner, Beyond Shelter Inc. (BSI), and the community leaders and organizations that supported the project, BCHA Executive Director Dwight Barden said in reference to Edwinton's 'Housing First' approach, "Now, the real work begins."

Housing First is endorsed by the federal government as the way to end long-term homelessness, providing immediate, permanent housing without pre-requisites like treatment or sobriety and then offering voluntary services. At Edwinton, the Dacotah Foundation, West Central Human Service Center, Community Options, Heartview Foundation, Youthworks of North Dakota and Job Service will offer treatment for substance abuse, personal care and assistance finding employment. Medical care will be provided by Sanford Health and Northland Health Center.

Edwinton is North Dakota's third PSH project to offer individuals Housing First. BSI, a nonprofit developer based in Fargo, ND, partnered with Fargo Housing and Redevelopment Authority to open Cooper House in 2010 and with Grand Forks Housing Authority to open LaGrave on First in 2018.

"Beyond Shelter focuses on developing housing for the lowest income households in the community, the people whose needs are often overlooked," BSI Development Director Lisa Rotvold.

Most of Edwinton's financing was provided by North Dakota Housing Finance Agency (NDHFA).

"Battling chronic conditions without housing makes it difficult to stabilize, leaving people trapped in a spiral that is nearly impossible to escape," said NDHFA Interim Executive Director Dave Flohr. "When a community comes together to address the needs of its most vulnerable citizens, we all win."

The state agency awarded \$813,000 in federal Low Income Housing Tax Credits to the project providing it with \$7.2 million in equity. NDHFA also provided \$1,026,147 from the National Housing Trust Fund, \$460,000 from the Neighborhood Stabilization Program (NSP), and \$500,000 from the state's Housing Incentive Fund.

The City of Bismarck, in agreement with Burleigh County and the Bismarck Public School District, approved a 20-year Payment in Lieu of Taxes for the property valued at more than \$2 million. North Dakota Department of Commerce committed \$730,000 through NSP for land acquisition, \$362,500 of which will go toward the land lease. Through Bank of North Dakota, the Federal Home Loan Bank awarded \$750,000 from the Affordable Housing Program. The Otto Bremer Trust provided \$62,000 to cover pre-development costs. Construction financing was provided by Gate City Bank. The total cost of development was \$10.3 million.

Located at 1121 S 11th Street, Edwinton is a four-story building with a controlled entrance and 24/7 front desk staffing. On the first floor, offices, meeting rooms and an exam room allows for services to be provided at the site. A community room, TV room and computer room for tenant use is located on the same level. The upper floors are made up of 40 one-bedroom/bath apartments with full kitchens. Eight of the units are fully accessible for persons with a physical disability.

The gross rent of the apartments is \$729 with a \$40 utility allowance making tenant rent \$689 per month. Burleigh County Housing Authority project-based Housing Choice Vouchers to ensure the affordability of the units for the property's extremely low-income tenants. With the vouchers, the tenants will pay no more than 30 percent of their income towards rent.

BCHA began moving tenants into the property earlier this month. The housing authority is anticipating that Edwinton will be fully occupied by the end of the year. Because most of the tenants are expected to arrive with minimal personal items, the housing authority is trying to outfit the apartments with the necessities needed for daily living through an [Amazon wish list](#). Dinnerware, towels, bedding and small appliances are still needed.

"The community has been very responsive," said Barden. "We appreciate the assistance in helping to furnishing the units equitably."

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11/7/2019	Top 10 Compliance Mistakes in Advertising Steven Van Beek, Howard & Howard Attorneys PLLC	1/8/2020	BSA High-Risk Customers: Identifying, Enhanced Due Diligence & Monitoring Elizabeth Fast, Spencer Fane LLP
11/12/2019	Mortgage Lending Hot Spots Series: Critical Timing Requirements in the Mortgage Lending Lifecycle Molly Stull, Brode Consulting Services, Inc.	1/14/2020	Deposit Account Series: Compliance at Account Opening Deborah Crawford, Gettechnical Inc.
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11/19/2019	Robbery Preparedness: Meeting Your Annual Compliance Requirement Carol S. Dodgen, Dodgen Security Consulting, LLC	1/21/2020	Data-Driven Loan Pricing Josh Miramant, Blue Orange Digital
11/20/2019	BSA Special Risks: Policy, Law Enforcement & Regulator Issues Susan Costonis, Compliance Consulting and Training for Financial Institutions	1/22/2020	2020 IRA & HSA Update, Including Pending & Breaking Legislation Frank J. LaLoggia, LaLoggia Consulting, Inc.
11/21/2019	When a Borrower Dies: Rules, Procedures & Liabilities Elizabeth Fast, Spencer Fane LLP	1/23/2020	Top 10 Issues for the 2019 HMDA Report: Due March 1, 2020 Susan Costonis, Compliance Consulting and Training for Financial Institutions
11/26/2019	Understanding & Navigating ACH Rules for ODFIs Shelly Sipple, EPCOR	1/28/2020	Deposit Account Series: <u>UCC 3 & 4 Check Issues: Stop Payments, Postdated, Stale-Dated & Endorsements</u> Mary-Lou Heighes, Compliance Plus, Inc.
12/3/2019	IRS Reporting Requirements: 1098s, 1099s, TINs & Backup Withholding David A. Reed, Reed & Jolly, PLLC	1/29/2020	Call Report Update 2020 Michael Gordon & Kris Trainor, Mauldin & Jenkins, LLC
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