



INDEPENDENT **COMMUNITY** BANKS  
OF NORTH DAKOTA

## **COMMUNITY BANKER** NEWSLETTER

Official Newsletter of Independent Community Banks of ND

May/Jun 2020 Issue

# Community Bank STRONG Continues

BE PROUD TO BE A COMMUNITY BANK!

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## Chairman's Remarks



**David Mason**

First International  
Bank & Trust  
Bismarck  
ICBND Chairman

It saddens me to know that we won't be able to hold our 53<sup>rd</sup> annual convention this year. I had so looked forward to meeting with all of you and celebrating this year's accomplishments and shaking hands and enjoying that camaraderie. But I've never found what I was looking for by lamenting on what I lost. So, I've turned my thoughts and my focus on what I want to be focused on...and that's all of you.

The last several months I've frequently heard our media describe how we are in the season of having extra time and to make sure we thank our essential workers like doctors, nurses, grocers and delivery drivers. And rightfully so. But I can't help that every time that I hear that message I stop and think of each of you – our North Dakota community bankers. You are the essential workers that made North Dakota best represented in the PPP program. You're the ones who implemented a government program in a short amount of time and a great amount of urgency. And solved problems quickly in order to make sure that our community members had access to this funding.

You're the ones who operated your services every day so that your customers could access much

needed essential banking services. Your banks took unknown risks and all for the benefit of our customers and communities. So, when the rest of the world is reminding us to thank our essential workers, I just want to take a moment and thank all of you. Thank you for inspiring and believing in our communities. Thanks for helping us keep food on our tables and put seed into the fields and keeping roofs over our neighbors' heads.

May this season not be a season remembered for what was lost, cancelled or postponed, but may it be a season remembered for when community bankers, our coworkers and neighbors all rose up together in order to take care of their fellow man. So, this year, even though we can't meet in person and shake hands, let me take this moment to have the opportunity to say thank you. It's been my privilege to serve as your chairman this year. This will be a year that we will forever remember as when community bankers rose to the occasion and took care of their communities and their country. God bless you, your banks and the communities you serve.

Thank you!

## President's Remarks



**Barry Haugen**

ICBND President

Usually I'm not at a loss for words...probably to the chagrin of many of your association's board members and my coworkers! But I've literally stared at my screen for a few minutes wondering how to characterize these times since I last penned a president's message to you a couple months ago. And yet, I haven't really come up with anything very prophetic.

Here's what I do know. We live in a very dynamic world. And in that dynamic environment, we're experiencing a plethora of situations economically, medically, politically, and socially that are affecting our communities, our state, our country and our planet. Some are unprecedented. Others not so much.

I'm not going to espouse an opinion on any of these dynamics. All I know is that these times have really made me think about what matters in this life. Faith, family and relationships rise to the top of the list.

I also know that community banks, while dynamic in their own way, will continue to serve as a bedrock for helping the citizens in their communities navigate through these times. If you're reading this message, then you've already read Chairman Mason's message above that we also shared a couple weeks ago to our members and industry partners. It saddens me to know that we won't have our regular convention this year and I know firsthand that it was a painful decision for your convention committee and board of directors. However, I believe it's the right thing to do given the circumstances.

I hope you all stay safe and healthy!

Barry



## **Featuring ICBND's Newest Associate Members**

**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!**

### **Ritchie Bros Auctioneers**

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Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a multitude of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: Ritchie Bros. Auctioneers, the world's largest industrial auctioneer offers live auction events with online bidding; IronPlanet, an online marketplace with featured weekly auctions and providing its exclusive IronClad Assurance® equipment condition certification; Marketplace®, an online marketplace offering multiple price and timing options; Mascus, a leading European online equipment listing service; and Ritchie Bros. Private Treaty, offering privately negotiated sales. The company also offers sector-specific solutions including GovPlanet, TruckPlanet, Kruse Energy Auctioneers, and Cat® auctions, plus equipment financing and leasing through Ritchie Bros. Financial Services. In addition to our product solutions we offer service offerings for appraisals, refurbishing, insurance, shipping and seller warranties. For more information about the unprecedented choice provided by Ritchie Bros., visit [RitchieBros.com](http://RitchieBros.com).

### **Other Associate Members**







## NOW IS THE TIME TO ACT ON PPP REFORM

If community bankers were waiting for the right time to contact Congress and urge needed reforms to the Paycheck Protection Program, the wait is over. The Senate is now considering Paycheck Protection Program reforms after the House last week passed separate legislation to modify the program. It is important to press Congress for the best reforms possible.

To advocate greater PPP flexibility and maximize the benefit of the program's small-business loans, ICBA is calling on community bankers nationwide to use our [Be Heard grassroots action center](#). We also offer a [customizable message](#) for small-business owners that community bankers can share with their customers to urge the Senate to act.

These customizable messages to lawmakers advocate various reforms, such as providing small businesses more time to spend PPP funds and reducing how much must be spent on payroll costs so more loans can be fully forgiven.

Another important ICBA policy would allow a forgiveness presumption of compliance for loans of \$1 million or less if borrowers certify that they used their funds in accordance with the terms of the program. This is a critical policy that would reduce the complexity of loan forgiveness for small businesses and allow business owners to focus on the safety of their employees and customers. Congress has remained unwilling to provide this relief, so your advocacy now is more important than ever.

Because the forgiveness rules and procedures that have been outlined for small businesses and lenders are far too complex, small-business borrowers need these reforms to ensure PPP loans are the economic lifeline that Congress intended.

Community bankers have worked tirelessly to deliver PPP loans to small businesses. Let's all continue our efforts through our [grassroots outreach](#) and by enlisting the support of our [small-business customers](#) to maximize the benefit of the PPP to the local economies we all serve.

Sincerely,

**Rebeca Romero Rainey**  
President and CEO/  
Independent Community Bankers of America

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## CYBERSECURITY IN THE TIME OF COVID-19

In a [recent blog](#), I advised community banks to remain vigilant amid the increased risk of COVID-19 related cyber threats. In the days following that blog, the attacks on community banks and their customers continue to rise, reinforcing the need to refocus on cybersecurity while we adjust to this "new normal."

During the pandemic, three types of attacks and scams have risen sharply, and bankers should anticipate seeing more of these threats throughout the pandemic's duration. They are:

- phishing attempts using COVID-19 related issues as lures,
- advance fee scams requiring up-front payment for products that do not exist, and
- attacks on technologies required for remote work.

To help community banks navigate through the COVID-19 threat landscape, ICBA has created a [resource page](#), which explains and helps bankers mitigate the cybersecurity scams and frauds associated with COVID-19. The resource page includes key resources from the government and private sectors, and will be updated regularly, so check back often for the latest information.

As community banks continue to be stewards of their customer data and put cybersecurity at the forefront of what they do, I encourage you to read these latest ICBA resources.

Thank you for all you do to help your customers and communities during this challenging time.

[Steven Estep](#) is ICBA Director of Operational Risk.



**REBECA ROMERO  
RAINEY**  
PRESIDENT AND  
CEO

*"Well-executed leadership is less about marching to your own beat and more about creating a well-choreographed team play."*



## FLOURISH COLUMN

### **Remember that childhood game follow-the-leader**

where one person directed, and the others walked in line? Well, it was not a favorite of mine, and I could never quite pinpoint why.

As I've moved forward in my career, I realized what bothered me: The leader in that game dictated the path, and others blindly followed suit. There was no room for creative collaboration or team dynamics. It was cut and dry: Either you were a leader and got to call the shots, or you were a follower and had to step in line.

That approach doesn't line up at all with the reality of true leadership. A good leader listens and learns from their team, becoming stronger not by managing singularly, but by evolving concepts and direction based on group input. Leaders know that each individual's strengths complement their own. Well-executed leadership is less about marching to your own beat and more about creating a well-choreographed team play.

That's why I'm heartened this month as I look at our second-annual 40 Under 40

awards. These young professionals have expertise that makes them distinct from one another, but they share a common quality: They are rising leaders. They are strengthening the nature of community banking by bettering themselves, their teams and their organizations. And, they are doing it with gusto—by focusing on coming together for a greater good, for the strength of their communities.

This contagious enthusiasm is also why I look forward to our LEAD FWD Summit each year. As of this writing, we're not certain if this year's event in September will take place in-person or virtually. But we do know it will continue to assemble ambitious, results-oriented community bankers as they expand their leadership journeys. Young professionals recognize LEAD FWD as the key event at which to learn the strategies and insights that will shape the future of community banking.

As we look to the future, we're still faced with a world of uncertainty, courtesy of COVID-19. Yet, despite the challenges over the past few

months, we have led our communities toward prosperity. By going beyond what's required of us in navigating the Paycheck Protection Program (PPP) and disbursing Economic Impact Payments (EIPs), we have dug deep in supporting our communities. From blood drives and business donations to loan forgiveness and the renegotiation of contract terms, community banks have supported their customers in creative ways.

That's because we advance our communities not by controlling the path, but by ensuring our customers' voices are heard. They know they can rely on us when it's most needed. I'd say that's the sign of a true leader.

### **Where I'll be this month**

I'll be continuing to connect with community bankers nationwide and champion their leadership via digital channels.

**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.



NOAH WILCOX  
CHAIRMAN, ICBA

“Our decisions go far beyond dollars and cents and extend to finding ways to contribute to the greater good.”



## FROM THE TOP COLUMN

**My senior year in college,** I took a business law class that doled out a daunting assignment: Put a stake in the ground and say where you’re going to be at age 35 and how you’re going to get there. At that time, I was pretty unsure how my career would unfold, but I guess instinct kicked in, and I wrote about becoming president and CEO—and possibly chairman—of our family bank. Well, I wasn’t chairman at 35, but I was president and CEO, which speaks directly to what planning, drive and determination can do.

Yet, while that exercise may have set the wheels in motion for my career as a community banker, having the opportunity to work side-by-side with my grandfather is what clinched it. At a pretty young age, my grandfather instilled in me an understanding not of what we do as community bankers, but why we do it. I can remember being eight years old and going on collection calls with him, and they were compassionate, trying to help people who were struggling to pay their bills. Through his example, he taught me that community banking is about taking care of people—the

families in our community. That personal connection to something bigger than myself was vital to me “coming home” to the community bank.

The sheer amount of passion and compassion that goes into community banking makes for a pretty unique business model, one I daresay we’ve all been balancing lately with COVID-19. In today’s landscape, that foundation my grandfather set remains all the more important to helping our communities get back to vibrancy. We’re still running businesses, but for all of us, our decisions go far beyond dollars and cents and extend to finding ways to contribute to the greater good. And I see that same spirit of practical altruism reflected in the young leaders emerging today. You need look no further than this month’s 40 Under 40 awards to see community bank leaders growing to become the anchors of communities that they will help to evolve and flourish in the coming years.

Generationally speaking, I feel like we’re getting back to our roots. My grandfather, a proud part of the Greatest Generation, set the stage for me, but we are standing on

the precipice of that potential once again. This generation of emerging leaders brings a new level of humanity and activism to their work, so let’s continue to inspire them to act for the greater good, just as my grandfather did for me.

### My Top Three

My top pieces of advice for rising leaders:

1. Roll up your sleeves and help out your staff; it’s about the collective team.
2. Find a mentor to inspire you.
3. Balance business with humanity.

**Connect with Pres  
@NWWilcox**

**Noah W. Wilcox** is chairman of ICBA, president, CEO and chairman of Grand Rapids State Bank and chairman and CEO of Minnesota Lakes Bank in Delano, Minn.



**JIM REBER,**  
PRESIDENT AND  
CEO OF ICBA  
SECURITIES

*"what you heard essentially translated into an elaborate game of Kick the Can"*

## PORTFOLIO MANAGEMENT

### KICKING THE CAN

#### Congress and the Fed are on a spending spree.

If you ultra-busy community bankers have been able to catch some of our policymakers commenting on the waves of fiscal and monetary stimulus rushing toward the U.S. consumer, what you heard essentially translated into an elaborate game of Kick the Can. Please note that I said "elaborate" and not "elegant."

Here are some popular sound bites from these commentaries: "The amount of debt that we're adding up is a matter of genuine concern." "We are deploying these lending powers to an unprecedented extent, enabled in large part by the financial backing from Congress and the Treasury." "Our country's highest priority must be to address this public health crisis." All of which sound good, and each of which are undoubtedly true. As is this: We're going to have one large bill to pay sometime in the future.

#### It came from Foggy Bottom

In barely a six-week period in March and April, we saw three different bills enacted, each providing assistance to individuals and the domestic economy. The three have an aggregate price tag of about \$2.8 trillion. Congress and the administration have not yet advanced any bright ideas about how this spending is actually going to be repaid.

For context, here is some color on what \$2.8 trillion entails:

- \*It's equal to the annual gross domestic product of France.
- \*It's greater than any annual U.S. budget up until 2008.
- \*It's twice the amount of all the individual income tax payments in the U.S. in 2017.

And more may be in store as the government tries to keep our economy from completely shutting down. Still, to summarize,

we've just taken a big jump in deficit spending to finance our way of life until we can go back to our normal routines.

#### Fed's bag of tricks

Not to be outdone, the Federal Reserve has supplied a set of monetary responses and more to come. Some of these moves have not only rebuilt its colossal balance sheet but have far surpassed its previous buying binges. As of the end of April, its total assets were up to around \$6.6 trillion. That number never exceeded \$4.5 trillion even during the succession of quantitative easings (QE) in the past decade.

Of course, we learned last time that the counterweight to the buying spree is the increase in reserves in the banking system. The finance textbooks will tell you that an increase in the money supply will cause prices to rise, as inflation is the residue of "too much money chasing too few goods."

But since inflation never really picked up during the prior rounds of QE, and since it sure looks like monetary stimulus is currently needed to keep the economy from collapsing, deficit hawks have completely thrown in the towel at the present. Thirty-year Treasury bonds with yields below 1.50% have further empowered lawmakers to borrow-and-spend, and we'll figure out how to finance it later.

#### What's of value

The list of Fed activities is too lengthy to go into much detail, but let's just say it is taking its role as Lender of Last Resort quite seriously. It has invested in, or provided financing to, several investment sectors that it had never done so in the past. This includes corporate bonds and municipal loans.

More fundamental to community banks is that it has again cut overnight rates to just about zero

and has invested in a lot of mortgage-backed securities (MBS). This includes more generic MBS like the 30-year fixed rate pass-throughs, but it has also increased its holdings of 15-year pools and, for the first time, bought multifamily MBSSs. The Fed's objective is to enhance liquidity in that space, and it appears to be effective. Between mid-March and mid-April, prices on many of these pools rose by almost three points (3%), while Treasury notes with comparable durations were essentially flat.

Not that anything in this market is going to have nominally attractive yields, but there are some pockets of relative value. MBSs that the Fed are not buying, such as jumbo pools and collateralized mortgage obligations (CMOs), have not yet followed the prices on the Fed's pools. The aforementioned liquidity facility to support municipalities is concentrated on short (two years and less) duration credits. Therefore, longer (e.g., more than 10 years) munis should remain the highest yielding sector that's of interest to community banks.

I think we'd agree that we're not having an especially fun time at the present, but it surely appears to your correspondent that our policymakers are using all the toys in their sandbox. Some of these will hopefully prove to be popular (and effective) at maintaining sufficient activity in the financial sector until normalcy returns. Then we can all look forward to dealing with the extended-play game of Kick the Can 2020.

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





## ICBA TESTIFYING TODAY, JUNE 3RD, ON CDFIS, MINORITY BANKS

ICBA is scheduled to testify today, June 3rd, before Congress on community development financial institutions and minority depository institutions. James Sills, president and CEO of M&F Bank in Durham, N.C., and vice chairman of ICBA's Minority Bank Council, is slated to testify before the House Subcommittee on Consumer Protection and Financial Institutions.

## HOUSE MEMBERS SEEK STREAMLINED PPP LOAN FORGIVENESS

A group of 56 House Republicans led by Reps. Andy Barr (Ky.) and French Hill (Ark.) recently called on the SBA and Treasury Department to create a streamlined forgiveness application for Paycheck Protection Program loans under \$350,000.

In a joint letter, the lawmakers said the recently published forgiveness application places an undue burden on the smallest businesses and lenders.

ICBA has repeatedly called for a more flexible and straightforward approach to loan forgiveness, including through its ongoing grassroots campaigns for community banks and small businesses as the Senate considers PPP reforms.

## CFPB ISSUES FAQs ON REMITTANCE RULES

The Consumer Financial Protection Bureau issued frequently asked questions on remittance rules related to the COVID-19 pandemic. The FAQs discuss whether failing to deliver remittance funds to designated recipients by the disclosed date of availability due to certain government-mandated closures is an error under the rule.

## FDIC ISSUES CRA EXAM SCHEDULES

The FDIC issued the lists of institutions scheduled for Community Reinvestment Act examinations during the third and fourth quarter of 2020, as required by law. The schedules are based on the best current information and are subject to change, the agency said.

# SBA 504 Loan

## The money that makes America work

In conjunction with your local financial institution, the SBA 504 Loan program provides businesses with fixed rate financing for the purchase of long-term assets such as land, building, equipment, and eligible closing costs.



Visit [www.lcdgroup.org](http://www.lcdgroup.org) or call (701) 667-7600 to learn more about the SBA504 Loan and other business loan, home loan, community grants, and multi-family and development programs.



U.S. Small Business Administration



**CHARLES POTTS,**  
ICBA SENIOR VICE  
PRESIDENT, CHIEF  
INNOVATION  
OFFICER

## INNOVATION STATION

### LEADING INNOVATION IN A CRISIS

**The COVID-19 pandemic** presents community banks and fintechs with opportunities to create change. It's a pivotal moment, underscoring the importance of leadership in innovation, and community banks and fintechs are rising to the occasion.

Take, for example, the operational and technological challenges community banks are facing related to the Coronavirus Aid, Relief, and Economic Security (CARES) Act's ICBA-advocated Paycheck Protection Program (PPP). Community bankers are looking for smart, innovative solutions to address pain points, and they are finding them in fintech partnerships.

Many fintechs are adapting to the crisis by altering the trajectory of their businesses and business models so that they can better support community banks.

Tom Freston, cofounder of MTV, said it well: "Innovation is taking two things that exist and putting them together in a new way." We are watching this play out with community banks and technology providers through their partnerships as they take existing services and

solutions and combine them in new ways.

As community banks reimagine the branch experience and their interactions with customers, they are using digital tools to connect with employees working remotely and, in some cases, host meetings with key customers. Community banks are also getting creative in their sponsorship of community events while adhering to social distancing guidelines. In one instance, a community bank showed its support of local businesses by sponsoring a digital tour of a nearby restaurant.

Innovative approaches to stay connected may sound simple, but they demonstrate how community banks are stepping away from legacy behaviors to rethink and retool their business models. For many, the challenges and solutions presented by the crisis will serve as a catalyst for change and a platform for further innovation. Community banks have an opportunity to evolve their digital platforms and reevaluate everything from customer engagement to internal processing and back-end servicing solutions, and they should make the most of it.

The crisis we're facing is not

a one-and-done event that we rush to put in the rear-view mirror so that we can go back to business as usual. Rather, we need to reflect on the lessons learned and leverage the tools and resources we've discovered and utilized during this difficult time. Coming out of this, community banks should see a natural evolution of capabilities that they can embrace to create sustainable behavior and business models for the future.

During these unprecedented times, ICBA is here for you as a partner and an extension of your community banking family. We must lean on each other. When it's over, we will walk away from this with shared knowledge and experiences that we can put to use.

**Charles Potts** is ICBA senior vice president and chief innovation officer. He can be reached at [charles.potts@icba.org](mailto:charles.potts@icba.org)



LINDSAY LANORE,  
GROUP EXECUTIVE  
VICE PRESIDENT OF  
COMMUNITY BANKER  
UNIVERSITY

### Build skills with Community Banker University

If your community bank uses ICBA's Online Training Center, review available courses at least once a year and recommend one or two to your direct reports. The library includes courses on both technical and soft skills, such as change management and problem-solving.

[icba.org/education](https://icba.org/education)

## LEADERSHIP AT ALL LEVELS

### A SUMMER READING LIST FOR LEADERS

**Summer is approaching rapidly** and it's often the best time to catch up on reading. So, here are some suggestions for great books to hone your leadership skills.

**Start With Why by Simon Sinek.** Though it was first published back in 2009, this is still a must-read for any leader. Sinek asks why some people and organizations are more successful than others. He suggests we all start by asking why we do what we do and then share that sense of purpose with those around us.

**The Curiosity Muscle by Diana Kander and Andy Fromm.** Kander was a keynote speaker at ICBA LIVE 2020, and this work of fiction, written in collaboration with Fromm, a businessman, is a revelation. A business fable about the rise of a gym franchise, it teaches an important lesson about why curiosity is essential in the business world, with an a-ha moment on page 25. Brilliant.

**The Hero Effect by Kevin Brown.** Brown was another keynote speaker at ICBA LIVE, and this book is a feel-good, inspiring read about the importance of everyday

heroes. It reminds us to be heroic, to show up and to make a difference in the world. Authentic and moving.

**Dare to Lead by Brené Brown.** If you're not reading something Brown has written, you're missing out. This *New York Times* bestseller is based on research conducted among leaders, changemakers and culture shifters, and it recognizes that leadership is not about title, status or power. It encourages leaders to be daring and to develop the potential in their teams. Essential reading.

**Grit by Angela Duckworth.** According to Duckworth, a psychologist, grit is a combination of passion and persistence that we can all learn, regardless of our IQ or circumstances. This engaging book offers diverse examples of grit throughout, including the stories of West Point cadets and Scripps National Spelling Bee contestants.

**The Team Success Handbook by Shannon Waller.** This is a quick read but full of practical advice and good reminders. Waller outlines 12 strategies for highly productive entrepreneurial teams and invites us all to take the time to evaluate, explain, delegate,

understand and, ultimately, grow.

**ICBA NewsWatch Today.** ICBA's daily news bulletin is sent out every weekday morning. It covers breaking news, advocacy, innovation, education and much more. I'm biased, but if you're a community banker, this is a daily must-read.

**Results That Last by Quint Studer.** Finally, this book, another business classic, was a recommendation from my colleague Prabhath Shrestha, ICBA's chief digital strategy officer, and is up next on my own reading list. Written in 2007 by Studer, a Florida entrepreneur, it outlines simple fixes that can help build a successful corporate culture.

Happy reading! And please feel free to send me any other recommendations you may have.

Lindsay LaNore is group executive vice president of Community Banker University and can be reached [lindsay.lanore@icba.org](mailto:lindsay.lanore@icba.org).





## FED PROVIDES UPDATE ON MAIN STREET LENDING PROGRAM

The Federal Reserve Bank of Boston has provided [additional guidance](#) related to the Fed's Main Street Lending Program for potential borrowers and lenders. The new information includes a form loan participation agreement, lender certifications and covenants, borrower certifications and covenants, updated frequently asked questions, and other legal documents. Additional details, including the launch date for the program, will be announced as they become available.

## ICBA URGES INVESTIGATION INTO NCUA LOW-INCOME RULEMAKING

ICBA [called](#) for an investigation by the Office of the Inspector General into the National Credit Union Administration's recent actions amending its definition of low-income credit unions without deference to notice-and comment-rulemaking requirements under the Administrative Procedure Act.

The NCUA's actions "raise the specter of collusion that pose serious doubt as to the agency's motivations and whether it acted in an improper manner that benefits the nation's largest credit unions at the expense of the smallest," ICBA President and CEO Rebeca Romero Rainey wrote.

The NCUA [said](#) it will begin counting active-duty military personnel with Army or Fleet Post Office addresses as "low-income" individuals, which will free institutions like Navy Federal and Pentagon Federal from restrictions on member business lending, raising supplemental capital, and accepting deposits from non-members.

Earlier this month, ICBA [asked Congress](#) to hold hearings to investigate the NCUA designation and to re-examine the credit union industry's tax and regulatory subsidies.

## FDIC EXTENDS COMMENT PERIOD ON ILC PROPOSAL

The FDIC extended the public comment period for its [proposed rule](#) regarding industrial banks and industrial loan companies to July 1, 2020.

ICBA continues to lead the opposition to mixing banking and commerce through exploitation of the ILC loophole and [strongly supports](#) legislation that would close it. In a [white paper](#) issued last year, ICBA details the transformation of the ILC charter.

## OCC ISSUES INTERIM FINAL RULE PERMITTING REMOTE MEETINGS

The OCC issued an [interim final rule](#) permitting telephone and electronic participation at all board of directors, shareholder and member meetings. Banks practicing remote meeting participation must have procedures in place in accordance with elected state corporate governance procedures, the Delaware General Corporation Law, or the Model Business Corporation Act. The interim final rule is effective May 28, 2020. Comments are due July 13, 2020.

## OP-ED CALLS FOR REFORMS TO FDIC PROPOSED BROKERED DEPOSIT RULES



Just a friendly reminder that if your bank has been the victim of any type of fraud please email the information to [info@icbnd.com](mailto:info@icbnd.com) with as many details as you can so we may in turn alert our fellow community bankers around the state. Counterfeit bills, checks, senior scams and suspicious activity as well as robberies are always at the forefront of information that should be shared to increase awareness and to minimize the occurrences and frequency of happenings.

Please stay alert and help us to keep all our North Dakota community banks, customers and employees safe by getting the word out timely and efficiently.

Shon Myers, president and CEO of Farmers and Merchants Bank in Miamisburg, Ohio, called for a regulatory or legislative fix to the FDIC's proposed brokered deposit definition, calling it "exceedingly broad" and warning that it could result in "higher insurance fund premiums and a reputational stain on an institution's name" that impedes the bank's efforts to serve customers.

In a new [op-ed in The Hill](#) Myers called for the FDIC to revise its proposed brokered deposits rule to exclude certain third parties and stable sources of funds from the "brokered deposits" definition or for Congress to replace Section 29 of the Federal Deposit Insurance Act with a "cap" on asset growth for troubled institutions.

ICBA is urging community bankers to tell the FDIC to change its proposed regulations on what constitutes a brokered deposit. ICBA's [Be Heard grassroots action center](#) offers a custom letter that community bankers can use to tell the agency that its proposal is too broad and places undue limits on community banks. [Contact Congress today.](#)







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# Live Well, Work Well

## May 2020

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### Celebrate World No Tobacco Day by Learning About Smoking Cessation

According to the American Lung Association, smoking kills over 480,000 people every year. Few people would disagree that smoking is hazardous to their health, yet millions continue to take part in this unhealthy habit.

The most recent data from the Centers for Disease Control and Prevention (CDC) shows a decline in U.S. adult smokers, but an estimated 34 million still smoke cigarettes. The World Health Organization (WHO) estimates that 1.1 billion adults worldwide smoke cigarettes.

The tobacco epidemic is so pervasive that the WHO supports World No Tobacco Day, held annually on May 31. In honor of World No Tobacco Day this year, take some time to learn about the benefits of smoking cessation and how you or a loved one can get started on the journey of quitting smoking.

#### Quitting Smoking

Smoking can cause immediate bodily damage and result in long-term health problems. More than 16 million Americans are living with a smoking-related disease like cancer, heart disease or chronic obstructive pulmonary disease.

With all the health risks associated with smoking, it's important to extinguish your smoking habit for good. Here

**For every smoking-related death in the United States, there are at least 30 adults living with a smoking-related illness.**

are some suggestions to get you started on your journey to being smoke-free:

- Think about when and why you smoke—keep track of when you light up and how you're feeling. Identifying your triggers can help you prepare to quit.
- Think of the many benefits to quitting, like extending your lifespan, saving more money and feeling healthier overall, to stay motivated.
- Plan ahead for cigarette cravings to stay on track. Some common strategies for managing cravings include chewing gum, eating a healthy snack or taking a walk when you feel the urge to smoke.
- Be sure to share your plans with your loved ones so that they can help support you and hold you accountable.

It's never too late to start your smoking cessation journey. Talk to your doctor today to create a cessation strategy that's right for you.

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## Sugar Substitutes and You

At a first glance, artificial sweeteners seem like harmless and attractive alternatives to standard sugar. Sugar substitutes provide a sweet taste without the calories or carbohydrates that accompany sugar and other sweeteners. The Food and Drug Administration (FDA) has approved the use of acesulfame-K (Sunett®), aspartame (Equal®), neotame, saccharin (Sweet'N Low®), sucralose (Splenda®) and stevia.

Despite this approval, some health experts discourage the use of sugar substitutes. Keep the following tips in mind to ensure that you're safely consuming them:

- Always read the nutritional facts on foods and drinks to know what and how much of a substitute is being used.
- Review the acceptable daily intake guidelines for each approved sugar substitute on the FDA's website.
- Remember, just because a product contains a sugar substitute does not necessarily mean it is calorie-free or even healthy.

### Sweeter Than Sugar

That's right—artificial sweeteners and sugar substitutes are often extremely sweeter than pure sugar.



Source: FDA

## Combating the Loneliness Epidemic at Work

If you feel lonely at work, you're not alone. In fact, about one-third of U.S. workers reported that they felt a general sense of loneliness, emptiness and disconnection from their co-workers.

Signs that you may be struggling with loneliness include feeling disconnected from your peers, heavily scrutinizing others, being sensitive to others' responses toward you and having difficulty trusting people.

The hardest step to take when overcoming loneliness can often be the first one—reaching out to your co-workers. But the rewards can be invaluable. The odds are that you are not the only person in your department, or your company, suffering from loneliness. By reaching out and connecting your co-workers—through the use of work-approved electronic communications—you can help yourself stop feeling lonely while also helping others.



## Tofu With Broccoli

Makes: 4 servings

### Ingredients

- 1 pound firm tofu
- 4 tsp. vegetable oil
- 2 cloves garlic (peeled and minced)
- 2 scallions (chopped)
- 1 head broccoli (chopped)
- ¾ cup water
- 1 Tbsp. low-sodium soy sauce
- ½ tsp. crushed red pepper flakes
- 1 Tbsp. fresh cilantro (chopped)

### Preparations

- 1) Put the tofu on a cutting board and cut it into eight pieces.
- 2) Put two layers of paper towel on a cutting board and put the tofu on top. Let drain at least 20 minutes (and up to 2 hours).
- 3) Place a skillet over medium heat and, when hot, add 2 tsp. oil. Add the tofu, one piece at a time, and cook until golden, about 3 minutes per side. Remove the tofu to a plate and set aside.
- 4) Reheat the skillet and when it is hot, add remaining 2 tsp. oil. Add garlic and scallions and cook until just golden, about 2 minutes. Add the broccoli and water and raise the heat to high. Cook until the broccoli is tender, about 4 minutes.
- 5) Return the tofu to the pan and add the remaining ingredients. Stir well.
- 6) Serve with a side of brown rice..

### Nutritional Information (per serving)

Total calories	151
Total fat	10 g
Protein	12 g
Carbohydrate	8 g
Dietary fiber	3 g
Saturated fat	1 g

# Safe Grocery Shopping During the Coronavirus Outbreak

The coronavirus (COVID-19) pandemic has disrupted everyday life in many ways. Many states have ordered residents to stay at home and avoid any unnecessary contact with others. That being said, you still have to eat. It is important that you take precautions in all parts of your life, even when you're just taking a trip to the grocery store.

## GROCERY SHOPPING PRECAUTIONS

When you have to go to the grocery store, remember the following tips in order to keep yourself as safe as possible:

- **Limit your visits**—The more often you go to the store, the more likely you are to come into contact with someone, or something, that may be carrying COVID-19. Make a list of what you need before going shopping so that you do not need to return unnecessarily.
- **Time your trips**—Be smart about choosing when to take your trip to the store. If possible, go during times that are less busy. The fewer people who are in the store, the less likely you are to come into contact with the disease. If you are a senior citizen, check if nearby stores are offering specific shopping hours for you.
- **Prepare properly**—Wash your hands before you go shopping in order to reduce the risk of spreading germs to others. Some stores are offering free hand sanitizer or disinfectant wipes for guests to use. When you arrive, be sure to sanitize the handle of your grocery cart or basket.
- **Distance yourself**—While at the store, stay at least 6 feet away from others. If you need to get to the other side of a crowded aisle, take the long way around in order to avoid squeezing through a herd of shoppers.
- **Watch what you touch**—Avoid picking up any product unless you are certain that you intend to purchase it. It is possible that you may come into contact with a product that another shopper previously examined. Avoid touching your face while shopping.
- **Don't use cash**—You can lessen your risk of picking up germs by using a debit or credit card to pay for your groceries. Avoiding the exchange of cash and coins reduces your chance of spreading germs to others, or vice versa.
- **Disinfect**—The battle does not end once you leave the store. When you arrive back home, it is possible that you have just brought germs back with you. Research has shown that COVID-19 can live for up to 24 hours on cardboard and as long as three days on plastic and stainless steel. As such, you should wash your hands and disinfect all nonporous containers and any surfaces that your grocery bags may have touched. If you use reusable bags to shop, you should also wash them between each use.

COVID-19 can spread easily and, although many nonessential businesses have been ordered to close, necessary operations like grocery stores still bear a great deal of risk for anyone who visits them. It is up to you to take on the responsibility of protecting yourself and others by committing to safe habits while shopping.

Provided by ND Banks Benefit Trust

This article is not intended to be exhaustive nor should any discussion or opinions be construed as legal advice. Readers should contact legal counsel or an insurance professional for appropriate advice. © 2020 Zywave, Inc. All rights reserved.






During this challenging and uncertain time, **it's more important than ever to have sustainable housing**. To help individuals and families who are experiencing a loss of income due to COVID-19, the state of North Dakota has created an Emergency Rent Bridge.

To qualify, **renters must be experiencing an economic hardship that is COVID-related**, have a lease and limited savings and other resources, and be income qualified. A month-to-month lease is acceptable.

To determine eligibility, renters complete a survey that provides qualified households with a preliminary approval via email. The renter shares this email with their housing provider to indicate that they have applied for rental assistance. To actually receive the assistance, the renter is required to verify their income and available resources. The Rent Bridge staff reviews the application and, if they qualify, the renter receives an Emergency Rent Bridge Confirmation ID Number to facilitate payment.

Before a housing provider receives the payment, they must create a vendor account in ND's Office of Management and Budget Supplier Registry. The account is used to validate the rent due for each renter who applies for assistance. Only one vendor account is needed unless a housing provider manages multiple properties that each have a different bank account.

To learn more about the Rent Bridge, visit the program's website, <http://www.nd.gov/dhs/info/covid-19/rent-bridge.html>. The site outlines the processes for both renters and housing providers, includes a FAQs document, flyers that can be shared with renters who are struggling to pay the rent, and the income and rent limits.



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## SCAM ALERT

### Watch out for scams related to Economic Impact Payments

The IRS urges taxpayers to be on the lookout for scams related to the Economic Impact Payments. To use the new app or get information, taxpayers should visit [IRS.gov](https://www.irs.gov). People should watch out for scams using email, phone calls or texts related to the payments. Be careful and cautious: The IRS will not send unsolicited electronic communications asking people to open attachments, visit a website or share personal or financial information.

### Filing and Payment Deadline

[Schedule and electronically pay federal taxes due by July 15th](#)

### COVID-Related News

#### Businesses: [Notice 2020-32](#)

This notice provides guidance regarding the deductibility for Federal income tax purposes of certain otherwise deductible expenses incurred in a taxpayer's trade or business when the taxpayer receives a loan pursuant to the Paycheck Protection Program.

#### [Notice 2020-35](#)

Notice 2020-35 postpones deadlines for certain specified time-sensitive actions with respect to certain employment taxes, employee benefit plans, exempt organizations, and Coverdell education savings accounts on account of the ongoing COVID-19 pandemic.

The IRS issued new [frequently asked questions](#) regarding **Economic Impact Payments** for *deceased individuals*. The FAQs note that payments made to individuals who died before receipt should be returned to the IRS, and they provide instructions for recipients on how to return the payments.



### SINGLE-FAMILY HOUSING REHAB PROGRAM GRANTS APPROVED

The North Dakota Industrial Commission approved an allocation of almost \$200,000 on April 28th through Helping Housing Across North Dakota (HAND). The program addresses the housing rehab needs of lower-income individuals and families by providing grants to targeted community programs. North Dakota Housing Finance Agency (NDHFA) administers the program.

"Helping HAND ensures North Dakotans of limited means continue to have a safe and affordable place to call home," said Commission members in a joint statement. The Industrial Commission, consisting of Gov. Doug Burgum as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees NDHFA.

The 2020 grant distribution follows:

- ✦ Community Action Partnership, Dickinson/Williston, \$15,479.
- ✦ Community Action Partnership, Minot, \$20,489.
- ✦ Dakota Prairie Community Action Agency, Devils Lake, \$15,505.
- ✦ Red River Valley Community Action, Grand Forks, \$21,441.
- ✦ Southeastern ND Community Action Agency, Fargo, \$42,709.
- ✦ Community Action Region VI, Jamestown, \$11,697.
- ✦ Community Action Program Region VII, Bismarck, \$27,080.
- ✦ Spirit Lake Tribal Housing, Fort Totten, \$14,666.
- ✦ Trenton Indian Service Area, Trenton, \$14,666.
- ✦ Turtle Mountain Band of Chippewa, Belcourt, \$14,666.
- ✦ Rebuilding Together, Fargo, \$800.
- ✦ Rebuilding Together, Mandan, \$800.

Helping HAND assistance is provided to households with incomes that do not exceed 80 percent of the U.S. Department of Housing and Urban Development's median for the county in which their home is located. Matching funds of at least 25 percent of the total project costs are required to access the grant dollars.

"Through Helping HAND, North Dakota Housing Finance Agency has allocated over \$6 million in agency earnings since the program began in 1993 to assist more than 7,500 lower-income individuals and families statewide," said Dave Flohr, NDHFA interim executive director.

NDHFA is a self-supporting state agency dedicated to making housing affordable for all North Dakotans. More information on the agency and the affordable housing programs it administers is available online at [www.ndhfa.org](http://www.ndhfa.org).

## FRAUDULENT INSTRUCTION



Social engineering scams, such as fraudulent instruction, continue to affect consumers and businesses alike. In a bank's case, fraudulent instruction occurs when an employee is tricked into transferring money from a customer's account to somewhere else because a fraudster has stolen the customer's identity and convinced the bank through emails or phone calls to move the funds. By following the best practices below, you can help prevent fraudsters from making your bank a victim.

- **Train your staff.** The No. 1 way to prevent fraudulent instructions is to have a well-trained staff that follows procedures, verifies a customer's instructions by calling the customer at a pre-determined number, and questions things when they don't look right. Your staff should understand not only the procedures but also why they are important. Train your staff not to deviate from procedures by taking shortcuts.
- **Deliver good customer service, but make customers prove who they are.** Don't hand the customer answers. In a recorded call we listened to, a bank employee was trying very hard to give the customer excellent customer service but did so at the expense of the real customer. To questions such as "Are you still at 123 Main Street?" and "Is your phone number still 555-5555?" the crook simply had to acknowledge that the information was correct. Staff should require customers to authenticate their personally identifiable information rather than acknowledge what is on file.
- **Know your customer.** If a bank employee thinks a wire request is unusual for a certain customer, they should be empowered to dig further. We had one claim where an 80-year-old customer requested a \$750,000 draw from his home equity line of credit to be wired to Australia. When asked what the transfer was for, the purported customer said he was buying a rock quarry. Unusual requests should spark increased due diligence.
- **Escalate suspicion.** Train your staff to share suspicious calls with others on the team. Just because one customer service representative wouldn't complete a transaction doesn't mean another attempt won't be made. It is important to talk among yourselves. These fraudsters are diligent, so bank employees must be, too. A consistent pattern exists: Crooks don't stop at just one attempt. They will keep calling back until either they get caught or there is no more money.
- **Make the call.** If a customer says they can't be reached at the phone number on file, call it anyway.
- **Be suspicious of bad grammar.** Beware of urgency, poor grammar, the word "kindly," and sentences that don't make sense or use improper words.


If an employee prevents a fraudulent transaction from occurring, spread the news and celebrate that success. Share the fraudster's emailed instructions, discuss what was suspicious about them and post examples of other fraudulent instructions. This helps front-line team members remember that attempts to use social engineering tactics to generate fraudulent transactions are real and constant. Bank employees must remain vigilant.

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## SOUTH CAPITOL ENTRANCE REMODEL TO BEGIN

The North Dakota Office of Management and Budget announced that the North Dakota State Capitol south entrance remodeling project will begin May 1, 2020.

"This remodeling project will greatly enhance the North Dakota State Capitol building's public entrance," stated Director of Facility Management John Boyle. "The new design will remove the existing tunnel and drive lanes, leaving the front stairs and the overall aesthetics of the building intact."

Boyle added that the design includes increased Americans with Disabilities Act (ADA) accessibility, a lobby, an east-facing public entrance, and landscaping enhancements.

The Capitol Grounds Planning Commission (CGPC) chose the new design for the North Dakota State Capitol building's south entrance remodel project at a meeting held on December 13, 2019.

"Although the construction work is beginning today, the remodel project has been in the works for several months with preliminary design and bid work," Boyle added. "We are grateful to be able to move forward with this project as planned, despite the COVID-19 pandemic."

Citizens accessing the Capitol by appointment during the COVID-19 pandemic will be asked to continue to use the west entrance. The North Dakota State Capitol south entrance remodel project should be completed by the end of the year. Design plans can be found on [OMB's website](#).

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The Social Security Board of Trustees has released its annual report on the long-term financial status of the Social Security trust funds. Please see the [press release](#) for details.

Social Security Office of Strategic & Digital Communication has important information to share with Representative Payees regarding their beneficiaries' economic impact payments. To learn more, please visit our [Social Security & Coronavirus Disease \(COVID-19\) webpage](#).

Beginning May 22, 2020, the Internal Revenue Service (IRS) issued Economic Impact Payments (EIP) to approximately 1.4 million SSI recipients with representative payees and 10.4 million Social Security beneficiaries with representative payees.

The IRS issued the EIPs via direct deposit and Direct Express starting May 22, to the same direct deposit account or Direct Express card as the recipient's monthly Social Security or SSI payment. Paper check EIPs were mailed starting May 27.

Visit [www.ssa.gov/coronavirus/#reppayee](http://www.ssa.gov/coronavirus/#reppayee) to learn about EIPs and representative payees. You can find the eligibility requirements and other information about the EIPs at the [IRS' Economic Impact Payment Information Center](#).



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## 5 QUESTIONS TO DETERMINE IF IT'S TIME TO OUTSOURCE

by Tiffany Caponigro, CRCM,

Risk & Regulatory Compliance Manager for Vantage Point Solutions



Photo: **Tiffany Caponigro, CRCM**  
Risk & Regulatory Compliance Manager

As a financial institution, you play such an important role in your community. In good times, when mortgage rates are low and the housing market is booming, and in the not-so-good times where there's economic and personal uncertainty, people are turning to you for guidance. You're trying to take care of your customers and your employees while serving as a leader within your hometown. It's a lot of pressure. With all of the day-to-day activities that you are managing (making sure you're adequately staffed, meeting customer needs, keeping a watchful eye on your credit portfolio, etc.), adhering to regulatory compliance requirements and protecting your information systems from cybersecurity threats can feel overwhelming.

We've all outsourced in the past, whether for an independent Bank Secrecy Act audit or an internal vulnerability assessment. While it's a good feeling to delegate the work to someone else, it's not always that simple. Deciding whether it's better to outsource or perform work in-house can be a difficult decision, but it doesn't have to be when you take the following questions into consideration:

### **Do you have a plan?**

A plan is your road map. Whether you are performing work in-house or delegating to an outside resource, you need an understanding of exactly what needs to be done and in what timeframe. Set your expectations and know the role projects play within your organization.

So, let's say you've assessed your risks across the board, you know what needs to be done and when it needs to be done. It's now a matter of determining who will do the work. The remaining questions in this article will help you make that determination.

What if you don't have a plan in place? If just thinking about a plan causes your blood pressure to increase, it might be a sign that you need to outsource. Having an objective party come in, evaluate

your needs, and help you develop a plan can be invaluable. This could include developing a risk-based audit program for both in-house and outsourced audits; it could be reviewing the results from your last Regulatory Exam, and helping you develop an action plan. If you don't know where to begin, calling in the experts might be your best option. Not ready to call for back-up? No problem! To start a plan on your own, simply begin by making a list of what needs to be done and then prioritize the list from highest priority to lowest priority.

### **Do you have the expertise in-house?**

Once you have your plan and you know what needs to be done, it's time to assess whether you have the in-house expertise to perform the work. Depending on what type of work needs to be done, your in-house expert may not be an option. For example, Receiving and Originating Financial Institutions are required to have an ACH audit performed by December 31<sup>st</sup> of each year. Your ACH personnel may have extensive knowledge in this area; however, they cannot perform an independent audit of their own work. To avoid conflict of interest you could utilize your in-house auditor or someone else with significant knowledge of the ACH function, who is not involved in ACH operations to perform the audit. If you have an Internal Auditor, you're probably good to go. If not, outsourcing is probably your best option.

### **What is your timeline?**

You can have a plan in place and a person or team in-house with the expertise and independence, as applicable, to complete the work, but if they don't have the time available to allocate to the project, performing the work in-house may not be feasible. It is important to keep in mind the risks associated with the work to be performed; while some projects may feel like chores, they may play an important role in protecting you, your institution, your employees, and your customers. With that in mind, remember that the quality of the work performed is as important as having the work performed in the first place. Consider the 'big picture' of each project, why it needs to be done, and how the quality of the work will impact your organization. If you have a qualified resource in-house, but they don't have adequate time to allocate to the project, outsource.

### **What is your Budget?**

Budget often plays an important role in the decision to outsource or utilize in-house resources. Outsourcing is often seen as the more costly option, but in some cases is less expensive; it all depends on your needs. The cost of an out-sourced one-time project will likely be less than a recurring salary expense; regular assistance throughout the year, depending on the time allocation, could go either way.

An important reminder when considering the cost of any project is that a lower price tag doesn't always mean better value. If you are considering outsourcing, it is important to review scopes carefully when comparing to ensure all pertinent aspects of the project are included to your satisfaction. In addition to comparing scopes, pay attention to the certifications and qualifications of personnel, and contact references. The absolute best way for you to know what it's like working with a firm is to talk to someone who has been there, done that. Make sure you are



getting the best bang for your buck without sacrificing quality of work.

### **What are your needs?**

This is a challenging time for all financial institutions. As most are adjusting to closed lobbies and reduced hours, many financial institutions are also faced with reductions in staffing, or the inability to fill a vacant position. Do you temporarily need an extra set of hands for a one-time project or occasional assistance? Or do you need a full-time person? The sky is the limit when it comes to your options. You might be able to reallocate current personnel or hire a new employee to meet your part-time or full-time needs. Outsourcing is a great way to gain a new perspective, but when it comes to in-house projects, nobody knows your organization's operations as well as someone who is a part of the organization.

Whether you choose to perform a project in-house or outsource, there are some common denominators you need to have in place. A healthy working relationship and confidence in your employee or vendor's work is imperative. Whether they are analyzing your credit portfolio, performing required audits, or evaluating the security of your information systems, you should feel comfortable knowing that the project is more than a checklist item; it will bring value to your organization. In uncertain times, it is also important to know that your employee or vendor can be flexible and work with you throughout changing circumstances. In a time where change is constant, the decision of whether to outsource should be one that allows you to rest easier at night.

*About the Author: Tiffany Caponigro has over a decade of risk management experience in the financial services industry. Her expertise includes audit services, enterprise risk management, regulatory compliance, and credit review.*

*Five years of Tiffany's experience were served as the General Auditor for a \$250MM Community Bank in Tennessee, where she created an Internal Audit Department, an area which had previously been fully-outsourced. In addition, she aided in the development of the Bank's first Enterprise Risk Management Program.*

*Tiffany earned her degree in Risk Management and Insurance from the University of Georgia. She is a member of Leaders of Tomorrow, sponsored by Community Bankers of Iowa. Tiffany and her husband reside outside of Des Moines, IA where they enjoy being active outdoors.*



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## Office of Attorney General

### STENEHJEM, MIDWEST ATTORNEYS GENERAL URGING FEDERAL INVESTIGATION OF MEAT PACKING INDUSTRY PRACTICES

Attorney General Wayne Stenehjem and the Attorneys General from ten other Midwestern states are urging the Department of Justice to pursue a federal investigation into suspected national price fixing by meat packers in the cattle industry.

In a letter to US Attorney General William Barr, the Attorneys General expressed concern over the likelihood of manipulation of the market for processed beef. The four largest meat packing companies control more than 80% of the beef processing in the United States. The shelf price of beef is exceptionally high, while cattle prices are low and continue to dive. The concern over market manipulation has increased with beef prices reaching record levels as consumers stockpile meat in response to the COVID-19 pandemic, but cattle prices remain low and are decreasing.

The Attorneys General say the pricing margins are a sign that meat packers are using their ability to control the market for processed beef and take advantage of the situation in a manner that could violate the federal antitrust law. In addition to harming cattle producers, this potentially illegal practice hurts consumers nationwide, many of whom are themselves struggling because of loss of employment and reduced incomes.

Stenehjem and the other Attorneys General believe the situation warrants a full federal investigation because the alleged anticompetitive conduct harms consumers and cattle ranchers across the United States.

“We are specifically asking the Department of Justice to lead a thorough examination of the competitive dynamics of this industry. Now, more than ever, we need to dedicate our collective resources to promote competition and protect consumers.”

### STENEHJEM STATEMENT ON PHMSA DECISION AFFECTING BAKKEN CRUDE OIL

Attorney General Wayne Stenehjem issued the following statement regarding the determination by the PHMSA that the state of Washington’s restrictions on vapor pressure for transportation of Bakken crude oil in that state are preempted by federal law:

“I am pleased that the Pipeline and Hazardous Materials Safety Administration agreed with North Dakota’s position that the State of Washington does not have authority to regulate the unloading of Bakken crude oil by limiting the vapor pressure of the oil. An independent study of Bakken crude oil determined that vapor pressure is not a statistically significant factor in improving rail transportation safety. The study’s results did not support a need for creating a distinction for crude oils based on vapor pressure.”

In July, 2019, North Dakota and Montana submitted a joint petition to PHMSA, seeking to overturn a law passed by the state Washington setting vapor pressure standards on crude oil unloaded at refineries in its state that were significantly lower than accepted national standards.

The PHMSA determination issued today found Washington State’s requirement imposed requirements on the handling of hazardous materials that were not substantively the same as federal requirements, and amounted to “a de facto ban on Bakken crude.”

### FALLEN OFFICERS REMEMBERED DURING NATIONAL POLICE WEEK

#### “Thin Blue Line” to be displayed on Capitol building

North Dakota Attorney General Wayne Stenehjem reminds citizens that the week of May 15th is National Police Week, a time to recognize and honor the men and women in law enforcement who protect and serve our communities.

In 1962, President Kennedy proclaimed May 15th National Police Officers Memorial Day and the week as National Police Week. Nationally, 307 officers were killed in the line of duty last year.

Sixty-four North Dakota peace officers have died in the line of duty since 1882, when the first line of duty death was recorded in what was then Dakota Territory. During the state’s annual Law Enforcement Memorial Service held on the capitol grounds, a roll call of the state’s fallen heroes is read aloud, accompanied by the tolling of a bell to mark each officer’s end of watch. Although this year’s public Memorial service has been cancelled because of the current COVID-19 public health restrictions, the state’s fallen heroes will be remembered on Friday, as Chaplains from the Crisis Care Chaplaincy read the roll call in a closed service at the Law Enforcement Memorial. The service will end with a trumpeter playing Taps. **While the event was closed to the public, media was invited and encouraged to broadcast the service, that began at 1pm.**

“Although sixty-four officers have lost their lives in North Dakota since 1882, we are fortunate that last year, no officers were killed in the line of duty. Let us hope that next year we can say the same,” said Stenehjem.

After dusk on Thursday, the State Capitol building windows on two floors will be lit to display a ‘Thin Blue Line,’ in a show of support and respect for all law enforcement, past and present. The “Thin Blue Line” display at the Capitol will continue on Friday evening, in remembrance of the state’s fallen officers.

“The ‘Thin Blue Line’ symbolizes the line of law enforcement that stands between chaos and order, steadfast in the face of danger to ensure that we stay safe. As we remember the fallen, we will also have the opportunity to say thank you to those who continue to protect and serve,” said Stenehjem.

### BOGUS WORK AT HOME ONLINE JOB OFFER USES BISMARCK ADDRESS

Attorney General Wayne Stenehjem warns that scam artists are taking advantage of the current unemployment crisis created by the COVID-19 pandemic to create bogus websites offering phony “work from home” opportunities.

One recently reported scam website uses a street address in Bismarck, ND. The fake business, Nimcare Insurance (nimcareinsurance.com) claims to be located in downtown Bismarck. There is no such company in Bismarck – or anywhere else in North Dakota. The business is a sham.

In the work from home scam, the unsuspecting victim clicks on a link in a spam email or online ad, completes the “application” and is quickly offered a job. The job titles vary, but often include “quality control” or “inventory inspection” duties. The most common is a “re-shipping” scam where the victim is “hired” to pick up returned merchandise from UPS/Fed Ex, inspect it, and create a new shipping label. In fact, the victims are being used to receive and ship stolen or counterfeit merchandise, and become an unwitting accomplice to a crime.

Other common work from home scams include the “mystery shopper” and the “car wrap” scams, where the victim receives a check along with instructions on what to do with the check to complete the transaction. The checks are counterfeit. Days or weeks after cashing the check, it will bounce. Any money the victim kept now disappears and is gone. On top of that, the victim may be on the hook for paying the bank back for the fake check. Victims report that because they received a check up front, they did not realize it was a scam until it was too late.

The “fake business website” scam has been around for many years. It is common for scam artists to use fake websites to trick people into making online payments for advertised deals on items that do not exist. The scammers add a fake street address or use the actual address of an unsuspecting business to make it appear there is a physical location associated with the website. According to Stenehjem, fake business websites are becoming more common.

“Never assume a business website and business address you are unfamiliar with are legitimate or you could become the next scam victim and lose your money,” said Stenehjem.



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## **USDA ANNOUNCES DETAILS OF DIRECT ASSISTANCE TO FARMERS THROUGH THE CORONAVIRUS FOOD ASSISTANCE PROGRAM**

*Farmers and Ranchers to Receive Direct Support for Losses Related to COVID-19*

U.S. Secretary of Agriculture Sonny Perdue announced May 19, 2020 details of the Coronavirus Food Assistance Program (CFAP), which will provide up to \$16 billion in direct payments to deliver relief to America's farmers and ranchers impacted by the coronavirus pandemic. In addition to this direct support to farmers and ranchers, USDA's [Farmers to Families Food Box](#) program is partnering with regional and local distributors, whose workforces have been significantly impacted by the closure of many restaurants, hotels, and other food service entities, to purchase \$3 billion in fresh produce, dairy, and meat and deliver boxes to Americans in need.

"America's farming community is facing an unprecedented situation as our nation tackles the coronavirus. President Trump has authorized USDA to ensure our patriotic farmers, ranchers, and producers are supported and we are moving quickly to open applications to get payments out the door and into the pockets of farmers," said Secretary Perdue. "These payments will help keep farmers afloat while market demand returns as our nation reopens and recovers. America's farmers are resilient and will get through this challenge just like they always do with faith, hard work, and determination."

Beginning May 26, the U.S. Department of Agriculture (USDA), through the Farm Service Agency (FSA), started accepting applications from agricultural producers who have suffered losses.

### **Background:**

CFAP provides vital financial assistance to producers of agricultural commodities who have suffered a five-percent-or-greater price decline due to COVID-19 and face additional significant marketing costs as a result of lower demand, surplus production, and disruptions to shipping patterns and the orderly marketing of commodities.

Farmers and ranchers will receive direct support, drawn from two possible funding sources. The first source of funding is \$9.5 billion in appropriated funding provided in the Coronavirus Aid, Relief, and Economic Stability (CARES) Act to compensate farmers for losses due to price declines that occurred between mid-January 2020, and mid-April 2020 and provides support for specialty crops for product that had been shipped from the farm between the same time period but subsequently spoiled due to loss of marketing channels. The second funding source uses the Commodity Credit Corporation Charter Act to compensate producers for \$6.5 billion in losses due to on-going market disruptions.

### **Non-Specialty Crops and Wool**

Non-specialty crops eligible for CFAP payments include malting barley, canola, corn, upland cotton, millet, oats, soybeans, sorghum, sunflowers, durum wheat, and hard red spring wheat. Wool is also eligible. Producers will be paid based on inventory subject to price risk held as of January 15, 2020. A payment will be made based 50 percent of a producer's 2019 total production or the 2019 inventory as of January 15, 2020, whichever is smaller, multiplied by the commodity's applicable payment rates.

### **Livestock**

Livestock eligible for CFAP include cattle, lambs, yearlings and hogs. The total payment will be calculated using the sum of the producer's number of livestock sold between January 15 and April 15, 2020, multiplied by the payment rates per head, and the highest inventory number of livestock between April 16 and May 14, 2020, multiplied by the payment rate per head.

### **Dairy**

For dairy, the total payment will be calculated based on a producer's certification of milk production for the first quarter of calendar year 2020 multiplied by a national price decline during the same quarter. The second part of the payment is based a national adjustment to each producer's production in the first quarter.

### **Specialty Crops**

For eligible specialty crops, the total payment will be based on the volume of production sold between January 15 and April 15, 2020; the volume of production shipped, but unpaid; and the number of acres for which harvested production did not leave the farm or mature product destroyed or not harvested during that same time period, and which have not and will not be sold. Specialty crops include, but are not limited to, almonds, beans, broccoli, sweet corn, lemons, iceberg lettuce, spinach, squash, strawberries and tomatoes. A full list of eligible crops can be found on [farmers.gov/cfap](https://farmers.gov/cfap). Additional crops may be deemed eligible at a later date.

### **Eligibility**

There is a payment limitation of \$250,000 per person or entity for all commodities combined. Applicants who are corporations, limited liability companies or limited partnerships may qualify for additional payment limits where members actively provide personal labor or personal management for the farming operation. Producers will also have to certify they meet the Adjusted Gross Income limitation of \$900,000 unless at least 75 percent or more of their income is derived from farming, ranching or forestry-related activities. Producers must also be in compliance with Highly Erodible Land and Wetland Conservation provisions.

### **Applying for Assistance**

Producers can apply for assistance beginning on May 26, 2020. Additional information and application forms can be found at [farmers.gov/cfap](https://farmers.gov/cfap). Producers of all eligible commodities will apply through their local FSA office. Documentation to support the producer's application and certification may be requested. FSA has streamlined the signup process to not require an acreage report at the time of application and a USDA farm number may not be immediately needed. Applications will be accepted through August 28, 2020.

### **Payment Structure**

To ensure the availability of funding throughout the application period, producers will receive 80 percent of their maximum total payment upon approval of the application. The remaining portion of the payment, not to exceed the payment limit, will be paid at a later date as funds remain available.

USDA Service Centers are open for business by phone appointment only, and field work will continue with appropriate social distancing. While program delivery staff will continue to come into the office, they will be working with producers by phone and using online tools whenever possible. All Service Center visitors wishing to conduct business with the FSA, Natural Resources Conservation Service, or any other Service Center agency are required to call their Service Center to schedule a phone appointment. More information can be found at [farmers.gov/coronavirus](https://farmers.gov/coronavirus).





## INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum  
Governor

Wayne Stenejem  
Attorney General

Doug Goehring  
Agriculture Commissioner

### INDUSTRIAL COMMISSION EXTENDS AG DISASTER RELIEF PROGRAM

The North Dakota Industrial Commission May 29, 2020 extended the Ag Disaster Relief Loan Program to accept applications from agricultural producers through September 30, 2020. The original sunset date was June 30, 2020. Since the program was made available in January, 218 loans have been approved for \$109 million.

The Bank of North Dakota (BND) program covers operating shortfalls and term debt payments, and restructures existing debt. It allows up to a 10-year amortization for chattel and up to a 25-year amortization for real estate; both have a 5-year balloon and the first 12 months may be interest only.

"Some members of our agriculture community are just realizing the impacts of last year's weather extremes," the Industrial Commission said in a joint statement. "It is critical that we support our producers through every means possible."

Farmers and ranchers may access the program by working with their local lender. More detailed information is available at [www.bnd.nd.gov](http://www.bnd.nd.gov).

"Our lending partners throughout the state requested the extension of this loan program based on their experience with agricultural producers in recent weeks," stated Eric Hardmeyer, president of BND. "We will continue to assess the situation and update the program as needed."

The Bank's mission "to support agriculture, commerce and industry" has not changed since its earliest days in 1919. The only state-owned bank in the nation, the Bank of North Dakota is overseen by the Industrial Commission, which consists of Governor Doug Burgum as chairman, Attorney General Wayne Stenejem and Agriculture Commissioner Doug Goehring.



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## COVID-19 EMERGENCY RENT BRIDGE

### Provides *temporary* Rental Assistance

During this challenging and uncertain time, it's more important than ever to provide sustainable housing for the safety and well-being of all North Dakotans. The COVID-19 Emergency Rent Bridge (ERB) provides individuals and families who are experiencing a loss of household income because of the pandemic with temporary rental assistance.

#### WHAT HOUSING PROVIDERS NEED TO KNOW

- If a Renter has applied for and/or been approved for assistance from the ERB, they will receive confirmation message(s) that they can show to their Housing Provider.
- If a Renter is approved, the state of North Dakota will send the payment directly to the Housing Provider.
- Payments will be processed weekly

#### TO RECEIVE PAYMENT

If you have a Renter who has applied for assistance from the Rent Bridge, before the state of North Dakota can make the rent payment, **you must verify your status as a Housing Provider.**

1. Create an account in the Office of Management and Budget's (OMB) Supplier Registry, <https://bit.ly/2yk22ba>. Be sure to enter "COVID-ERB" as the Special Program Code. (Before making the payment, OMB will need to validate or re-validate your account. Housing Providers unable to register with OMB online contact 701-328-2538 or [dhseo@nd.gov](mailto:dhseo@nd.gov).)
2. Once you have your Supplier ID, and your Renter has been approved and you have their ERB Confirmation ID Number, use the Housing Provider Payment Request, <https://bit.ly/3dpy0wa>, to request the payment due.
3. Further instructions will be provided online. Be prepared to individually validate the rent due for all of your tenants who applied for ERB assistance.
4. ERB staff will process the request. Any approved payments will be made directly to you, the Housing Provider, into the account specified when you registered as a Supplier.



If you know a renter who is struggling to pay their rent, please reach out to let them know about the COVID-19 Emergency Rent Bridge program. By participating in this process, you play an important role in helping us protect the health and well-being of every family during this crisis. Thank you for your partnership.

LEARN MORE about  
the Rent Bridge at  
[http://www.nd.gov/dhs/info/  
covid-19/rent-bridge.html](http://www.nd.gov/dhs/info/covid-19/rent-bridge.html)

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## **FARMERS AND RANCHERS IN NORTH DAKOTA CAN NOW APPLY FOR FINANCIAL ASSISTANCE THROUGH USDA'S CORONAVIRUS FOOD ASSISTANCE PROGRAM**

### *Online Tools and Toll-Free Number Available to Assist Producers*

Agricultural producers can now apply for USDA's Coronavirus Food Assistance Program (CFAP), which provides direct payments to offset impacts from the coronavirus pandemic. The application and a payment calculator are now available online, and USDA's Farm Service Agency (FSA) staff members are available via phone, fax and online tools to help producers complete applications. The agency set up a call center in order to simplify how they serve new customers across the nation.

"We know North Dakota producers are facing a tough time now, and we are making every effort to provide much needed support as quickly as possible," said Brad Thykeson, state executive director for FSA in North Dakota. "FSA is available over the phone and virtually to walk you through the application process, whether it's the first time you've worked with FSA, or if you know us quite well."

Applications will be accepted through August 28, 2020. Through CFAP, USDA is making available \$16 billion for vital financial assistance to producers of agricultural commodities who have suffered a five-percent-or-greater price decline due to COVID-19 and face additional significant marketing costs as a result of lower demand, surplus production, and disruptions to shipping patterns and the orderly marketing of commodities.

"We also want to remind producers that the program is structured to ensure the availability of funding for all eligible producers who apply," Thykeson said.

In order to do this, producers will receive 80 percent of their maximum total payment upon approval of the application. The remaining portion of the payment, not to exceed the payment limit, will be paid at a later date nationwide, as funds remain available.

Producers can download the CFAP application and other eligibility forms from [farmers.gov/cfap](https://farmers.gov/cfap). Also, on that webpage, producers can find a payment calculator to help identify sales and inventory records needed to apply and calculate potential payments.

Additionally, producers in search of one-on-one support with the CFAP application process can call 877-508-8364 to speak directly with a USDA employee ready to offer assistance. This is a good first step before a producer engages the team at the FSA county office at their local USDA Service Center.

### **Applying for Assistance**

Producers of all eligible commodities will apply through their local FSA office. Those who use the online calculator tool will be able to print off a pre-filled CFAP application, sign, and submit to your local FSA office either electronically or via hand delivery. Please contact your local office to determine the preferred method. Find contact information for your local office at [farmers.gov/cfap](https://farmers.gov/cfap).

Documentation to support the producer's application and certification may be requested after the application is filed. FSA has streamlined the sign-up process to not require an acreage report at the time of application and a USDA farm number may not be immediately needed.

### **Additional Commodities**

USDA is also establishing a process for the public to identify additional commodities for potential inclusion in CFAP. Specifically, USDA is looking for data on agricultural commodities, that are not currently eligible for CFAP, that the public believes to have either:

1. suffered a five percent-or-greater price decline between mid-January and mid-April as a result of the COVID-19 pandemic,
2. shipped but subsequently spoiled due to loss of marketing channel, or not left the farm or remained unharvested as mature crops.

More information about this process is available on [farmers.gov/cfap](https://farmers.gov/cfap).

### **More Information**

To find the latest information on CFAP, visit [farmers.gov/cfap](https://farmers.gov/cfap) or call 877-508-8364.

USDA Service Centers are open for business by phone appointment only, and field work will continue with appropriate social distancing. While program delivery staff will continue to come into the office, they will be working with producers by phone and using online tools whenever possible. All Service Center visitors wishing to conduct business with the FSA, Natural Resources Conservation Service, or any other Service Center agency are required to call their Service Center to schedule a phone appointment. More information can be found at [farmers.gov/coronavirus](https://farmers.gov/coronavirus).





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## FHFA SUPPORTS SMALL BUSINESS BY ALLOWING FEDERAL HOME LOAN BANKS TO ACCEPT PAYCHECK PROTECTION PROGRAM LOANS AS COLLATERAL

To support small and community banks, the Federal Housing Finance Agency announced that Federal Home Loan Banks (FHLBanks) can accept Paycheck Protection Program (PPP) loans as collateral when making loans, called advances, to their members.

FHLBanks can accept loans guaranteed by the Small Business Administration under PPP provided FHLBanks comply with certain safety and soundness requirements. On April 3, the Small Business Administration launched PPP, a \$349 billion emergency loan program. Congress is currently considering increasing the funding available through PPP.

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To date, the FHLBanks have been able to meet the needs of their members, especially small and community banks, during the COVID-19 national emergency. Accepting PPP loans will provide additional liquidity for small and community banks to borrow from their FHLBank to support the small businesses in their communities. [See the Supervisory Letter here.](#)

To see the actions FHFA has taken to help Americans impacted by the coronavirus remain in their homes please visit FHFA's [Webpage on Coronavirus Actions.](#)





### About ICBND Card Services

The Independent Community Bank Services, Inc. (ICBS, Inc.) was formed in August 1989 by a handful of independent community bankers who had a vision: to create an organization that would help any bank—no matter how small—provide the best financial services for their community. ICBS provides our member banks with a comprehensive menu of cutting-edge products that make running a card program easy and efficient. ICBS, Inc. is a bank service corporation serving the Independent Community Banks of North Dakota (ICBND), and is governed by its own Board of Directors.

### HOW IT WORKS

It can be hard for independent banks to compete effectively in the credit card market. That's why ICBS offers bank-branded credit cards to our customers. With help from the ICBS staff, even the smallest of banks can offer a credit card program. All participating member banks share in the costs—and because of their combined number of cards, they receive of a higher tier of interchange than if they operated alone.

Offering credit cards enables your bank to best serve your customers' needs and to enhance the value of your current product offerings.

The ICBS Credit Card Program gives your bank the opportunity to offer Visa credit cards at an affordable price—with customizable options. As the Issuer, your bank owns the receivables, which enables you to decide what type of pricing you'd like to offer your customers, and pick the options which best suit your bank's needs.

### HOW TO GET STARTED

If your bank does not currently offer credit cards, we can help you start a Visa card program with minimum entry costs. If your bank already offers credit cards, we can also facilitate a conversion from another processor, through a different program.

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- Annual training meetings held in Bismarck and Grand Forks, ND, and Sioux Falls, SD. We also offer one-on-one training for new staff either at our office or over the phone.
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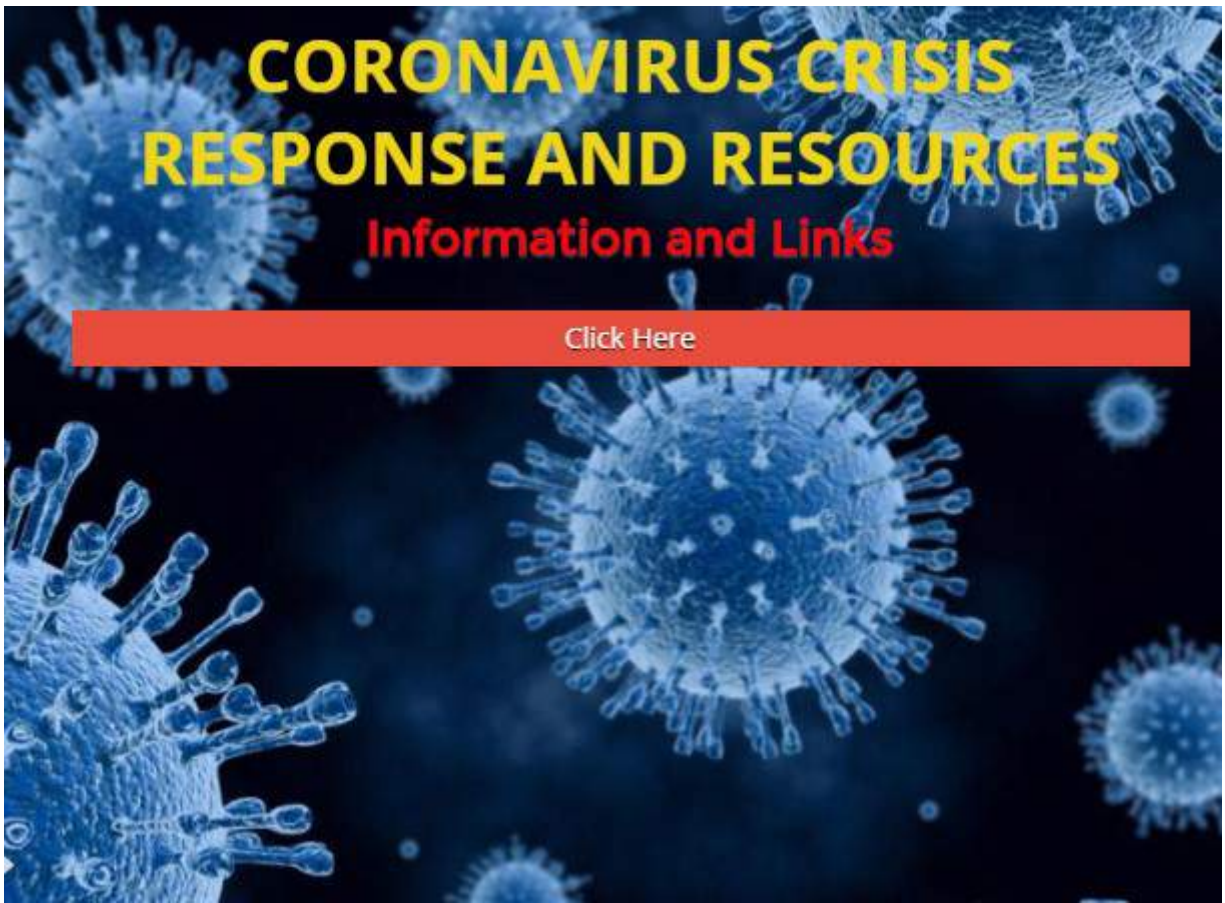


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## ICBND Educational Opportunities

### **In case you missed them: COVID-19 RELATED WEBINARS Available:**

March 20, 2020 - FREE Webinar—**Pandemic Preparedness-Managing Coronavirus & Other Epidemics**

March 30, 2020—**New FMCA Families First Requirements for Paid Leave Effective April 1, 2020**

April 9, 2020—**Interagency Statement on Loan Modifications: Working with Borrowers Impacted by COVID-19**

April 10, 2020—**The CARES Act: Impact & Implications for Community Banks**

April 13, 2020—**Financial Risk During Widespread Disruption: What the Board & Management Should Monitor**

April 24, 2020—**BSA Compliance Requirements During the COVID-19 Challenge**

April 27, 2020—**Increasing Remote Services During & After the Pandemic**

May 1, 2020—**Financial Scams, Fraud & Criminal Activity During COVID-19**

June 1, 2020—**Returning to Work: Protecting Employees & Reducing Liability**

June 5, 2020—**Deadline July 1, 2020: HMDA Final Rules on Closed-End Loan Data Collection & Reporting**

June 15, 2020—**Credit Risk Management During a Pandemic**

**Please go the date specified on our education [calendar](#) to register.**

### *Looking Ahead:*

Cancelled: Emerging Leaders Development Summer Conference

Cancelled: School of Agricultural Lending

Cancelled: ICBND Annual Convention

ICBND Golf Event, August 17 Mandan

Dave Osbourn Sessions Virtual Sessions: September 2-3 Bismarck

FDIC Bankers College September 9 Fargo, September 10 Bismarck

Certified Frontline Professionals Program September 15 Bismarck, September 16 Valley City, September 17 Minot

Community Bankers for Compliance Fall Virtual Session September 22-23 Bismarck

Women in Community Banking Summit October 19-20 Bismarck, October 21-22 Fargo

Emerging Leaders Development Group Fall Session TBA Bismarck

# Webinars

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ICBND is excited to announce two changes to how you can view our relevant, reliable, and cost-effective webinars.

### **Two big changes to our Live and Recorded webinars:**

1. Each Live Webinar registration allows your bank to access the live webinar from up to 3 locations.
2. All Recorded Webinars will be available for viewing and download 2 business days after the Live Webinar date. Effective March 30th.

We hope these changes will make your training easier and more efficient, as well as even more accessible while we all navigate the current COVID-19 situation.

Both changes come at no additional cost to you and as always with every 10 webinars attended you receive one webinar free!

We will continue to monitor the banking industry to bring you new and relevant topics. All our webinars can be accessed from wherever you are. We're here for you, and will continue to be.

[ICBND Webinar Sessions](#)



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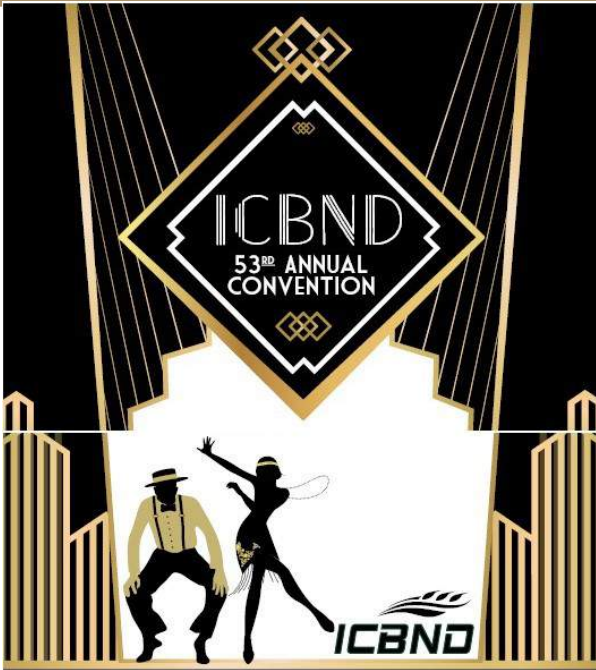


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**Dan Van Winkle**

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ICBND's Board of Directors and Convention Committee have unanimously voted to cancel the 2020 ICBND Annual Convention, scheduled for August 17-19, 2020. This will be the first time in 53 years that ICBND has not held a convention, and while it is with sadness that this action has been taken, we believe it's clearly the right decision based on the current circumstances. ICBND's primary desire is to ensure the health and safety of our members, staff, and industry partners. Please take a minute to watch the video below containing a powerful and heartfelt message from your 2020 ICBND Chairman, David Mason.

### [ICBND 2020 Chairman Dave Mason's Message](#)

Although we are not able to hold the convention this year, we do intend to hold a ICBND golf event on Monday, August 17, 2020. With current stipulations in place, this event may not look the same as previous years, but we are hoping for a day of fun and camaraderie. More details on this event will be sent out soon!

2020 will be a year for the record books for many reasons. The staff of ICBND want to thank you for your continued support of our organization, and more importantly, your continued commitment to your communities

and customers. You've gone above and beyond during this difficult time and we are very grateful to represent such a wonderful group of businesses!



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## BANK OF NORTH DAKOTA



**Lacie Geiger** joined **BND** as a bank operations specialist in operations. Geiger comes to BND with criminal justice, client services and corrections experience.



**Brenna Jessen** joined **BND** as an administrative assistant in the technology and operations service area. Jessen comes to BND with experience in receptionist services.



**Alexis Klein** joined **BND** as a loan servicing associate. Klein comes to BND with senior lease payment technician experience.



**Cynthia Lund** was promoted to collections officer III in special assets. Lund has been with **BND** since 1982.



**Kim Swenson** was promoted to credit analysis manager. Swenson began her career at **BND** in 2015 as an auditor and most recently worked as a credit underwriter.



**Lisa Harmon** was promoted to credit underwriter III. Harmon has been with **BND** since 2016.

## DACOTAH BANK



**Dick Gulmon** has retired as market president at **Dacotah Bank** in Valley City. Gulmon started his banking career with Farmers & Merchants Bank in Valley City 37 years ago with his last 19 years at Dacotah Bank. He served as business banker and in 2013 assumed the role of market president.



**Paige Bjornson**, senior business banker has been promoted to the market president position. Paige assumed the role of market president May 29, 2020. Paige Bjornson's banking career started with Security State Bank of ND for one year, and the last 26 years have been with **Dacotah Bank**, formerly Farmers & Merchants Bank of Valley City.

## DCN (DAKOTA CARRIER NETWORK)



**DCN (Dakota Carrier Network)** has hired **Troy Walker** as director of sales and marketing in its Bismarck office. In this role, he is responsible for all DCN sales channels, management of commercial and wholesale sales teams, and oversight of the company's marketing and communications efforts. Additionally, he is part of the organization's executive team. Walker has more than 27 years of experience in information technology including service desk, application development, IT finance, and cybersecurity.

## UNITED BANKER'S BANK

Brian Nicklason, Chairman of **United Bankers' Bancorporation, Inc.**, is pleased to announce the appointments of **Mike Johnson** (Minnesota) and **Curt Johnson** (Iowa) to United Bankers' Bancorporation, Inc. (UBBI) and United Bankers' Bank (UBB) Board of Directors.



**Mike Johnson** brings more than 25 years of professional experience in security risk management. In his role as Director of Graduate Studies for the Master of Science in Security Technologies degree program at the Technological Leadership Institute

(TLI), Johnson develops, teaches and administers graduate level courses in security technologies innovation, management and leadership. He also participates in the development and delivery of customized short courses and professional development programs in response to industry needs.



**Curt Johnson** has served as President and CEO of Cherokee Bank in Cherokee, IA since January of 2016. His more than 22 years in Iowa's banking industry has included management experience as Senior Vice President at City State Bank in Norwalk and 19 years in various

positions including Chief Risk Officer and President at Bank Midwest in Spirit Lake. Curt's dedication to the banking industry involves board and committee positions with Iowa Bankers Mortgage Corp and the Iowa Bankers Association's Finance and Management Committees.



To have your employees featured in the *Members in the News* please send your articles and photos to [info@icbnd.com](mailto:info@icbnd.com)

### American State Bank & Trust Co.

#### ASB'S HANSON APPOINTED TO FEDERAL RESERVE BANK ADVISORY COUNCIL



Pictured: Dave Hanson

Five new community bank experts have been appointed to the Community Depository Institution Advisory Council of the Federal Reserve Bank of Minneapolis. American State Bank & Trust Company of Williston President/CEO David N. Hanson was one of those recently appointed.

The Advisory Council provides information, advice, and recommendations to Minneapolis Federal Reserve Bank President Neel Kashkari from the perspective of thrifts, credit unions, and banks in the Ninth District with total assets of less than \$10 billion. "I am excited to welcome new members and am looking forward to hearing their unique perspectives," Kashkari said. "This year's additions . . . will provide important context about the economy and the state of banking in the Ninth District."

"It is an honor to represent North Dakota in the Ninth District," said Hanson. "This is a unique time in history for all of us and community financial institutions have the ability to really make a positive impact on the people and communities we serve."

"American State Bank & Trust is very proud of Dave's prestigious appointment to the

Advisory Council," said ASB Chairman of the Board Pat Sogard. "I believe he is very deserving of the appointment as it shows the commitment and leadership he brings as a banking professional and it acknowledges his understanding of the diverse financial needs of the citizens of our state."

Members are appointed by and advise President Kashkari. 2020 appointees are:

Jamie Buhr-President, Valley Bank of Ronan, Ronan, Mont.

Melodie Carlson-COO, Sunrise Banks, St. Paul, Minn.

**David Hanson-President and CEO, American State Bank & Trust Co., Williston, N.D.**

Emily Hofer-CFO/Director, Merchants State Bank, Freeman, S.D.

Sharon Lake-President, Grand Timber Bank, McGregor, Minn.

Existing members are:

Shari Laven (Chair)-CEO, Viking Bank N.A., Alexandria, Minn.

Jon Eberle-CFO and EVP, Home Federal Savings Bank, Rochester, Minn.

Kathleen Harrington-President, Heartland Credit Union, Inver Grove Heights, Minn.

Brenda Lippens-President and CEO, Delta County Credit Union, Escanaba, Mich.

Val Mindak-President and CEO, Park City Credit Union, Merrill, Wis.

Greg Raymo-President, First State Bank Southwest, Worthington, Minn.

David Waligoske-President and CEO, Fishback Financial Corp., Brookings, S.D.



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## Western State Bank

### WESTERN STATE BANK NAMED IN ICBA'S BEST OF THE BEST



Congratulations to **Western State Bank** of Devils Lake ND being named in the top 25 of ICBA's Best of the Best in the category of More than \$1 billion in assets. ICBA compiled this year's rankings with the aim of recognizing community banks that are consistent, high performers. Using FDIC data, they took into account return-on-assets (ROA) figures from 2017, 2018 and 2019, with 2019 carrying the most weight. They then divided the community banks into three broad segments based on asset size and ranked each segment based on their three-year weighted average ROA.

ICBA's annual list of the year's top-performing community banks boasts institutions like Western State Bank, that focus on efficiency and the personal service that builds strong, lasting relationships. Their success last year has set them up to ride out this year's storm. **Congratulations Western State Bank!**

#### More than \$1 billion in assets

20	Western State Bank	Devils Lake	ND	2.18
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### '40 Under 40' Emerging Community Bank Leaders list announced by ICBA



The Independent Banker magazine - ICBA's award-winning monthly publication - featured its second annual "40 Under 40" emerging community bank leaders list. The list recognizes up-and-coming community bank innovators and influencers who represent the future of the industry.

Among the list of amazing talent are **Chris Jundt**, Senior Vice President and Chief Lending Officer of **First State Bank & Trust** in Williston; **Peter Stenehjelm**, President of **First International Bank & Trust** in Watford City; and **Sarah Getzlaff**, CEO of **Security First Bank of ND** in New Salem.

*We at ICBND join in congratulating Chris, Peter and Sarah! We are proud of your deep belief in the community banking model and your passion for supporting your customers and communities with your amazing talents. Congratulations!*



**Chris Jundt, 35**  
Senior vice president and chief lending officer  
*First State Bank & Trust*  
*Williston, N.D.*

Chris Jundt has earned a reputation at First State Bank & Trust for his unstoppable "will-do" attitude. He serves on the community bank's technology committee and understands the importance of blending tech and service. As a member of the board, he was an integral part of the bank's 2019 conversion from a national to a state charter.



**Peter Stenehjelm, 35**  
President  
*First International Bank & Trust*  
*Watford City, N.D.*

A fourth-generation banker overseeing 28 branches, Stenehjelm is deeply invested in his community and has spearheaded considerable expansion at his family's community bank. Under his supervision, the bank made its first nonbank acquisition: Kotapay, an electronic payments processor.



**Sarah Getzlaff, 38**  
CEO  
*Security First Bank of North Dakota*  
*New Salem, N.D.*

A member of the community bank's team since age 14, Getzlaff believes that small banks can provide cutting-edge technology alongside personalized customer service. She is a fierce advocate for regulatory change and is the incoming chair of ICBA's Housing Finance Committee.



## ICBND Webinars

5/1/2020	Financial Scams, Fraud & Criminal Activity During COVID-19	5/29/2020	Tax Credits & Cash Your Bank May Be Missing
Morning	Barry Thompson, Thompson Consulting Group, LLC	Morning	Regina Goyette Staudacher & Lindsey O'Malley, Howard & Howard Attorneys PLLC
5/5/2020	Writing Compelling Credit Memos & Loan Narratives with Confidence	6/1/2020	Returning to Work: Protecting Employees & Reducing Liability
	Ann Brode-Harner, Brode Consulting Services, Inc.	Recorded Only	David A. Reed, JD, Reed & Jolly, PLLC
5/6/2020	New Uniform Residential Loan Application Beginning January 1, 2021: Updating Policies & Testing Readiness.	6/2/2020	Consumer Loan Underwriting Fundamentals: Interviews, Credit Reports, Compliance & Debt Ratios
	Molly Stull, Brode Consulting Services, Inc.		Larry Williams, Financial Education & Development, Inc.
5/7/2020	E-SIGN for Lenders: Technicalities, Consumer Expectations & Risk	6/3/2020	UCC Article 9: Perfection Pitfalls & Proper Enforcement
	Susan Costonis, Compliance Consulting and Training for Financial Institutions	6/4/2020	Elizabeth Fast, Spencer Fane LLP
5/11/2020	New! CTR Changes for Sole Proprietors & DBAs: What's Rescinded? What's Replaced?	6/5/2020	TDRs: Defining, Examples, Financial Reporting & Best Practices
Monday	Dawn Kincaid, Brode Consulting Services, Inc.	Morning	Stephen J.M. Schiltz, CliftonLarsonAllen LLP
5/11/2020	Alert! Impact of Reg D Changes		Deadline July 1, 2020:
Monday	Deborah Crawford, Gettechnical Inc.		HMDA Final Rule on Closed-End Loan Data Collection & Reporting
5/12/2020	Visa Claims Resolution for Chargebacks	6/9/2020	Susan Costonis, Compliance Consulting and Training for Financial Institutions
	Diana Kern, SHAZAM, Inc.		Debit & Prepaid Card Compliance: Disclosures, Fee Changes & More
5/13/2020	Leveraging BSA Controls for More Effective OFAC Compliance		Steven Van Beek, Howard & Howard Attorneys PLLC
	Carl Goss, Hunton Andrews Kurth LLP	6/10/2020	Completing the TRID Loan Estimate Line-by-Line
5/14/2020	<b>Commercial Lending Series:</b> Analyzing Commercial Tax Returns: Forms 1065, 1120, 1120S & K-1s		Dawn Kincaid, Brode Consulting Services, Inc.
	Aaron Lewis, Young & Associates, Inc.	6/11/2020	Three Key Risk Assessments in Enterprise Risk Management
5/18/2020	Demystifying TRID for Construction Loans Using the New CFPB Guides	6/15/2020	Marcia Malzahn, Malzahn Strategic Credit Risk Management During a Pandemic
Monday	Bill Elliott, Young & Associates, Inc.	Monday	Jeffery W. Johnson, Bankers Insight Morning Group
5/19/2020	Credit Reporting & Delinquent Accounts: Disputes, Revisions & Guidance	6/16/2020	<b>Growth &amp; Transformation Series:</b>
	David A. Reed, Reed & Jolly, PLLC		Banking Millennials: The Next Generation of Revenue
5/20/2020	Updating Your CDD Program: Beneficial Ownership, Triggering Events & New SSN Verification		Diane Pape Reed, CU Doctor
	Dawn Kincaid, Brode Consulting Services, Inc.	6/17/2020	Handling ACH Exceptions & Returns
5/21/2020	Documenting & Perfecting Farm & Livestock Loans	6/18/2020	Shelly Sipple, EPCOR
	Elizabeth Fast, Spencer Fane LLP		Fair Lending Comparative File Review That Meets Regulator Expectations
5/27/2020	<b>Growth &amp; Transformation Series:</b> Driving Engagement with Facebook, Twitter & Instagram	6/23/2020	Ann Brode-Harner, Brode Consulting Services, Inc.
	Eric C. Cook, WSI Internet Consulting		Comparing Regulation E with Visa & Mastercard Rules
5/28/2020	Branch Manager Guide to Success	6/24/2020	Diana Kern, SHAZAM, Inc.
	Molly Stull, Brode Consulting Services, Inc.		Managing In-House Real Estate Evaluations
		6/25/2020	Aaron Lewis, Young & Associates, Inc.
			20 Common Mistakes in Consumer Collections
			Elizabeth Fast, Spencer Fane LLP

## ICBND Educational Opportunities

6/26/2020	Record Retention: What Documents Must Be Retained & For How Long?	8/6/2020	Fundamentals of IRA Beneficiary Designations & Distributions, Including Secure Act Implications
Morning	Elizabeth Fast, Spencer Fane LLP		Frank J. LaLoggia, LaLoggia Consulting, Inc.
6/30/2020	Fraud by Channel Type: Check, Debit, Credit, ACH & Wire	8/11/2020	Fair Lending & COVID-19: Strategies for Maintaining Compliance
7/1/2020	Erin Fonte, Hunton Andrews Kurth LLP		Kimberly Boatwright, Director of Compliance, Ncontracts
	<b>Growth &amp; Transformation Series:</b>	8/12/2020	<b>Growth &amp; Transformation Series:</b>
	Digital Marketing Strategies: What's Working in 2020?		Leveraging LinkedIn for Lenders
7/7/2020	Eric C. Cook, WSI Internet Consulting	8/13/2020	<b>Cyber Series:</b> Layered Cybersecurity: Finding the Best Strategy for Your Bank
	HR Compliance: Lessons Learned from Massive HR Failures		Aaron Daniels, Infogressive, Inc.
7/8/2020	Diane Pape Reed, CU Doctor	8/18/2020	Effective & Compliant Pre-Employment Background Checks
	Annual Training for the Branch: BSA, Identity Theft & Regs CC, D, E & DD	8/19/2020	David A. Reed, Reed & Jolly, PLLC
7/9/2020	Deborah Crawford, Gettechnical Inc.		Collections & Right of Set Off in Commercial Lending
	Top 10 Consumer Loan Documentation Mistakes	8/20/2020	Elizabeth Fast, Spencer Fane LLP
	Dawn Kincaid, Brode Consulting Services, Inc.		Opening Business Accounts: Entities, Documentation, Authority & Regulatory Requirements
7/13/2020	Completing the TRID Closing Disclosure Line-by-Line	8/25/2020	Mary-Lou Heighes, Compliance Plus, Inc.
Monday	Dawn Kincaid, Brode Consulting Services, Inc.		Advanced IRA Beneficiary Issues: Death Distribution Calculations, Trusts, Successors & Secure Act Rules
7/14/2020	Audit and COVID-19: A CFO Roadmap	8/26/2020	Frank J. LaLoggia, LaLoggia Consulting, Inc.
	Michael Berman, JD, Founder & CEO, Ncontracts		Cutting-Edge Consumer Payments: Beyond PayPal & Venmo
7/15/2020	HMDA: Still a Four-Letter Word?	8/27/2020	Erin Fonte, Hunton Andrews Kurth LLP
	Michael Christians, Michael Christians Consulting, LLC		Liability with ACH Death Notification Entries (DNEs) & Reclamations
7/16/2020	Regulation E Myth Busters		Michele L. Barlow, PAR/WACHA
	Michele L. Barlow, PAR/WACHA		
7/22/2020	Responding to Garnishment & Levy Demands		
	Elizabeth Fast, Spencer Fane LLP		
7/23/2020	Call Report Basic Lending Schedules: Coding, Classifications & Loan Loss Allowance		
	Amanda C. Garnett, CliftonLarsonAllen LLP		
7/28/2020	Beneficial Ownership Rules for Business Accounts & Loans		
	Susan Costonis, Compliance Consulting and Training for Financial Institutions		
7/29/2020	Lending to Self-Employed Borrowers		
	Aaron Lewis, Young & Associates, Inc.		
7/30/2020	Handling Consumer Complaints & Disputes		
	Mary-Lou Heighes, Compliance Plus, Inc.		
8/4/2020	Maximizing Recoveries on Charged-Off Loans		
	David A. Reed, Reed & Jolly, PLLC		
8/5/2020	Advanced CTR Training: Beyond the "Textbook"		
	Dawn Kincaid, Brode Consulting Services, Inc.		

**Most webinars are scheduled from 2:00-3:30 PM Central Time unless otherwise indicated.**

**Director Series webinars are scheduled from 10:00-11:30 AM Central Time**  
Please check the brochure copy to confirm the time.

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## 2019-2020 ICBND Executive Committee

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