



INDEPENDENT **COMMUNITY** BANKS
OF NORTH DAKOTA

COMMUNITY BANKER NEWSLETTER

Official Newsletter of Independent Community Banks of ND

Jul/Aug 2021 Issue

ICBND

53rd Annual Convention

COMMUNITY BANKS
Blazing New Trails

August 16-18, 2021
Ramkota Hotel & Conference Center
Bismarck, ND

*Register today to attend the 53rd Annual Convention. For more information and for convention registration forms: Click **HERE**.*

Please note: Paper forms will not be mailed this year unless requested. Contact Jessie at jessiep@icbnd.com

PO Box 6128 ~ Bismarck, ND 58506 ~ e-mail: info@icbnd.com ~ Phone: 701.258.7121 ~ icbnd.com

Inside This Issue:

- 3 Chairman & Presidents Remarks
- 4 Flourish Column: Rebeca Romero
- 5 Rainey, ICBA President and CEO
- 5 From the Top Column: Robert M. Fisher, Chairman of ICBA
- 6 Portfolio Management, Jim Reber, President and CEO of ICBA Securities
- 7 ICBA Newswatch: Multiple
- 8 Innovation Station: Charles Potts, ICBA Sr Vice President, Chief Innovation Officer
- 9 Leadership at All Levels: Lindsay LaNore, Group Executive Vice President of Community Banker University
- 10 Our New Associate Member
- 12 Main Street Matters: 'Digital Dollar Design Specifics Community Bankers Should Know' by Nasreen Quibria
- 13 ICBA Newswatch: Multiple
- 18 'ICBA's Wake Up Campaign' by Aaron Stretter, Executive VP, Policy & Political Operations
- 19 Social Security Administration News
- 21 Post-RMD Age Contributions and Qualified Charitable Distributions" by Benjamin Maas, Ascensus
- 21 CBIZ Wellbeing Insights
- 23 'Embracing Digital Statements to Enhance Customer Engagement' by Jimmis Paradee, CSI
- 25 Office of Attorney General: Multiple
- 26 Industrial Commission of North Dakota: Multiple
- 28-29 FDIC Compliance Newsletter: Multiple
- 31 Office of Attorney General: Multiple
- 33 Fargo Air Museum: 'Fargo Air Museum Features New Flight Simulator'
- 34-36 ICBND Educational Opportunities: ICBND School of Agricultural Lending; Barret Crisis Leadership Virtual Training; Barret Human Resources Management Live/Virtual Program; Looking Ahead Sessions; ICBND Emerging Leaders Development Group Summer Leadership Conference
- 37-44 ICBND Members in the News
- 45 ICBND Classifieds
- 46-47 ICBND Educational Opportunities: Webinars: May 2021-October 2021
- 51 ICBND Directory / Our Advertisers

INDEPENDENT COMMUNITY BANKS OF NORTH DAKOTA

PO BOX 6128
BISMARCK ND 58506-6128

701.285.7121
INFO@ICBND.COM
WWW.ICBND.COM

Senator John Hoeven

338 Russell Senate Office Building
Washington DC 20510
Phone: 202-224-2551
Fax: 202-224-7999

Legislative Aide: Tyler Hardy
Tyler_Hardy@hoeven.senate.gov

Senator Kevin Cramer

400 Russell Senate Office Building
Washington DC 20510
Phone: 202-224-2043
Mobile: 202-981-1090

Legislative Aide: Jason Stverak
Jason_Stverak@cramer.senate.gov

Congressman Kelly Armstrong

1004 Longworth House Office Building
Washington DC 20515
Phone: 202-225-2611
Fax: 202-226-0893

Legislative Aide: Connor Crowley
connor.crowley@mail.house.gov



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Chairman's Remarks



Chad Aberle

Citizens State Bank of Finley
Finley
ICBND Chairman

As I write my final comments as Chairman, I reflected on the past year of challenges and accomplishments that all bankers faced with a sense of pride and determination. We all had to deal with the circumstances of the pandemic, from closed lobbies, working remotely, changing how we do business and still maintain the personal relationships that we have with our customers and small businesses. I am not going to say that this was a bad thing as it made us think outside the box to accomplish our goals. As bankers and community leaders, we adjusted to this challenge, met it head on and came out victorious. In reference to the Olympics, currently in progress, I feel every community banker in the state should get a gold medal for their performance during this time. You did great and deserve the recognition.

I also have to thank Barry and his entire staff at ICBND for their work and support they give to the banking industry throughout the state. They made my job easy over the past year. Serving as your chairman has been one of the most rewarding

opportunities in my banking career. It has given me the chance to meet so many great people throughout the state and to be able to share their perspectives with the board. This has been a great learning experience for me and will cherish it for many years to come. Thank you for this privilege to serve as your chairman.

Now onto our Annual Convention! I am so excited that we will once again be able to gather as friends and colleagues. Remember we have changed the format to a Monday through Wednesday event. The convention committee has arranged some great speakers and events. I want to invite everyone to partake in everything the convention has to offer, from education and motivation to fun and laughter. Make sure you get registered and encourage more people from your banks to attend. It will be a great time.

Chad Aberle
Chairman



President's Remarks



Barry Haugen

ICBND President

I hope this message finds you doing well and finding some ways to stay cool during what seems to be an excessively hot and dry summer. Say a prayer for our ag producers especially those scrambling right now to find hay and forage for their livestock. It's difficult to watch the countryside wilt.

It's hard to believe August is already here. Of course, that means your ICBND Convention Committee and staff are in the home stretch of preparation for our 53rd annual convention. We're excited to be back in convention-mode after the doldrums of pandemic-ridden 2020. I hope you're planning to attend the convention as it's still not too late to register! I promise it will be fun and informative. As I've reported before, the format for the convention will be a bit different this year with a Monday through Wednesday schedule. And don't forget to participate in Monday evening's western theme party and PAC fundraiser which is sure to be entertaining.

Preparing for the convention also causes us to reflect on our progress this past year. At the federal level, we seem to find ourselves in defense mode as we help to fend off some less than

desirable legislative and regulatory initiatives with this new administration and Congress. At the state level, our advocacy efforts have been quite effective this year as we navigated through the 67th Assembly of the North Dakota Legislature. Covid-related liability protections for businesses are in effect that should help ward off frivolous covid-related lawsuits. And we are also involved in the implementation of legislation that would require up to 20 percent of the Legacy Fund principal be invested through, and in, entities operating in North Dakota.

I want to thank all of you who participated in advocacy efforts at the state and federal level in our continued push to help community banking thrive. I also want to thank the ICBND Board of Directors for their active participation in all things ICBND this past year. And last, but certainly not least, I want to thank Chad Aberle for his dedicated service this past year as your ICBND Chairman. Your common-sense leadership and friendship have been a gift to me and the association.

I hope to see you all on the 16th in Bismarck!

Barry





**REBECA ROMERO
RAINEY**
PRESIDENT AND
CEO

"The people we employ embody our banks, and the personal relationships our teams forge with our customers make us unique in the industry and keep our customers returning."



FLOURISH COLUMN

COVID-19 was an experiment in forced change, and now that we're transitioning into a new norm, we're grappling with what's next. We know we cannot just backtrack to where we were in early 2020; we need to develop a new, post-pandemic mindset. And that means that as employers, we have a brave new world of hiring to navigate.

Because the community bank business model relies on our employees as our strongest assets, recruiting and retaining top talent has always been a chief priority. In fact, having the right staff on board is a primary driver of our profitability. The people we employ embody our banks, and the personal relationships our teams forge with our customers make us unique in the industry and keep our customers returning.

But in this new era, what does it take to bring the right employees into the fold? Certainly, job flexibility is a key component, but for community banks, that historically has been challenging. Yet, we learned during COVID-19 lockdowns that we can run our businesses in ways we never may have imagined before,

so we now have the opportunity to apply these lessons to new staffing models.

We also have to rethink how we position community banking as a career. Hiring is a lot like business development; we have to tell our stories, put our best foot forward and pitch what we offer in a way that resonates with the audience. This is where we can be proactive in identifying potential employees by thinking outside of the standard candidate pool. Taking the time to look for community members who would make good teammates can yield exciting results.

But reaching out alone won't seal the deal. As the minds and hearts of the workforce continue to evolve, we have to demonstrate how we are meeting them where they are. For example, this generation of employees wants meaningful work they can believe in, as well as career advancement. It's up to us to demonstrate how we meet those criteria; for example, showcasing our community impact through the Paycheck Protection Program and sharing stories of how community bankers can start out as tellers and

rise to leadership levels over the course of their careers. We need to emphasize community banking's mission and professional growth opportunities.

The work is on us to recruit and retain the best and brightest, and as you read this budget-focused issue, I invite you to consider how hiring plays into your strategy. At its core, community banking is all about people, and engaging the right talent makes all the difference.

What you need to know

Want to assess how your compensation measures up in the industry? Take a look at the recently published results of the 2021 Crowe ICBA Compensation Benefits Survey. [crowe.com](https://www.crowe.com)

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



ROBERT M. FISHER
CHAIRMAN, ICBA

“This is our moment to showcase just what it means to be a community bank.”



FROM THE TOP COLUMN

For community banks, “go local” extends far beyond a movement into a way of life. We are the backbone of the community, supporting our friends and neighbors in good times and in bad, because it’s the right thing to do.

We need look no further than our efforts around the Paycheck Protection Program, where we became the heroes of the day, funding 60% of all loans. At my bank, about 45% of PPP loans were not to existing customers on the first round. They were the product of us stepping up where megabanks wouldn’t, while most credit unions stayed on the sidelines. And I know my bank was not alone in that; it’s the story from community banks across the country.

Coming off those successes, we have the opportunity to remind our communities that we serve them not only in difficult times, but all the time. Community banks are the fabric of our communities, working tirelessly to improve them. From economic investments to volunteering, community banks and their employees make a difference in the communities we serve. For

example, many of my senior leaders are in leadership positions with community-based nonprofits. We also started a charitable foundation and donate 5% of our net income to the foundation annually.

Our missions lie in personal relationships; customers have a banker who truly knows them. For example, when my daughter’s friend’s debit card wasn’t working during a vacation, she messaged me to help solve the problem. When my father was in line at the grocery store and the customer in front of him couldn’t find her wallet, he paid her bill. That’s what we do as community bankers; we help people. It means something to have that connection with someone, to have a personal relationship with your banker.

I know I’m preaching to the choir, but sometimes we all need reminders of the positive impact we make. Community bankers are typically humble people, and we’re reluctant to tell our stories. But we have to get more comfortable tooting our own horn and sharing what we do and why we do it.

As you peruse this month’s *Independent Banker* which focuses on budgeting and profitability, know that proactively sharing what you do for your community could support your bottom line, too. People are realizing banking locally is a good thing for everybody, and this is our moment to showcase just what it means to be a community bank.

My Top Three

Tioga County, N.Y., has a rich history, including these famous residents:

- Belva Ann Lockwood, the first woman to officially appear on the U.S. presidential ballot
- Brig. Gen. Henry Martyn Robert, author of *Robert’s Rules of Order*
- John D. Rockefeller, who was born here

Robert M. Fisher is chairman of ICBA, and president & CEO of Tioga State Bank, Spencer, N.Y.. Connect with Robert [@RobertMFisher](#)



JIM REBER,
PRESIDENT AND
CEO OF ICBA
SECURITIES

"If you've indulged in some duration expansion, it's now doubly important to keep your price volatility on the rails."

Education on tap

Balance Sheet Academy

ICBA Securities and its exclusively endorsed broker Vining Sparks announce the 2021 Balance Sheet Academy. It will be presented in a live session Oct. 18–19 in Memphis, Tenn. This intermediate-level course will discuss a variety of topics including interest rate products and portfolio modeling. Space is limited. Visit [viningsparks.com](https://www.viningsparks.com) to register. Up to 12 hours of CPE credit are offered.

ICBA Securities is on the road again

We will be on the convention trail in earnest this summer and fall. ICBA Securities will exhibit, sponsor, and make presentations at a number of its state association affiliates' events between now and October. For a full list of our upcoming appearances, check out <https://www.icba.org/icba-securities/educational-events>

PORTFOLIO MANAGEMENT

Extension indulgence

Community bank portfolio durations reach historic lengths.

Here's something you haven't heard yet from the pandemic, economic shutdown, record stimulus, heroic Paycheck Protection Program efforts and flight-to-quality dynamics of the past 18 months: Your community bank is probably sitting on a record-high length of average maturities in its bond portfolio. And it's gotten there in a hurry.

But I hasten to add that it's not arrived there by mistake, at least I don't so. After accounting for all the other variables buzzing around the financial management of a community bank in 2021, it's likely that portfolio managers have very intentionally changed the risk dynamics of their collection of bonds. At the same time, the adjustment is so dramatic, it deserves some attention, which is the subject of this column. You may learn from reading that your own bank's portfolio is right in line with its peers.

Price risk barometer

When ICBA Securities and its exclusive broker, Vining Sparks, teach bond basics at the annual Bond Academy, one of the first topics covered is price risk. This is really the only risk in portfolio management that cannot be avoided or neutralized. It is baked in the cake that the market value of your bonds will move inversely with interest rates. Therefore, it's a high priority of management to define what's an acceptable level of price risk, and to

monitor the investment collection to ensure compliance. Enter the concept of duration.

Over the past quarter century, the average portfolio's duration has been in the three-year range. The most popular, and probably the most accurate, type of duration modeling is called effective duration, which accounts for principal and interest cash flow, the value of embedded options, and also accounts for bonds with variable rates of interest. In other words, effective duration is the risk measuring stick for a 21st century bond portfolio.

Got big, quickly

To keep things succinct, let's remind ourselves duration tells us about how much your portfolio's market price will grow or shrink, given a 100 basis point (1%) shock in interest rates. A group of bonds with a duration of three years will therefore improve in market value by 3%, given a drop in market rates of 1%. In just the first 90 days of 2021, community banks' durations increased from 3.2 years to a record 4.5 years. Given what I've learned from talking with Vining Sparks traders and community bankers, this is no mistake. As rates, especially those for longer-term bonds, have risen this year, portfolio managers have seen fit to do some backfilling on their net interest margins.

Nonetheless, in simple terms, community banks have increased their price risk by more than 40% in just three months. That has required a lot of buying of a lot of long investments by a lot of banks in less than 100 days. The extension has been in a variety of investment sectors, too.

Munis' price volatility grew 15%. Collateralized mortgage obligations' risk increased 66%. Mortgage-backed securities' effective duration more than doubled. And let me restate that this only took three months.

Subject to change

It's possible that 2021 will give portfolio watchers a case study in risk management. While it's clear that investment managers intended to build out longer durations, it's also clear that our old friend optionality is part of this mix. What this means is that any estimate of price volatility will include assumptions about current and future interest rates, and virtually all portfolios will see their durations positively correlated with market levels. Again, to oversimplify, at least some of the duration growth in the first quarter of this year can be attributed to rates rising, with some call options moving out of the money.

So, just as we've seen a record amount of price risk installed in community bank bond portfolios, if rates stabilize or fall later this year, we'll see durations decline, all things remaining equal. We know they are not, as long as portfolio managers believe they're sitting on ample supplies of uninvested cash earning next-to-nothing. Nonetheless, here's our requisite recommendation to keep your eyes on your price risk. If you've indulged in some duration expansion, it's now doubly important to keep your price volatility on the rails. Effective duration is an effective tool for your risk management monitoring.

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



ICBA, BUSINESS COALITION OPPOSE IRS REPORTING PROPOSAL

Untargeted Data Reporting Raises Concerns Over Privacy, Security, Impact on Unbanked

The Independent Community Bankers of America (ICBA) and a broad coalition of business groups today expressed strong opposition to a Treasury Department proposal that would require financial institutions to report information on customer bank accounts to the IRS.

In a [joint letter to congressional leaders](#), the coalition objected to the broad, untargeted nature of the proposal, which would require financial institutions to report to the IRS on the deposits and withdrawals of all business and personal accounts with a balance of more than \$600.

“The Treasury Department’s proposal to mandate blanket financial account reporting to the IRS would intrude on consumer privacy, create data security risks to taxpayers, undermine efforts to reduce the unbanked population, and create taxpayer complexity and confusion,” ICBA President and CEO Rebeca Romero Rainey said today. “Community bankers and other small businesses urge Congress to reject the Treasury proposal and explore less intrusive means of reducing the tax gap.”

In their letter, the groups said:

- The IRS has a poor record of data security, which would compromise taxpayers’ privacy and raise their risk of identity theft.
- Intrusive account reporting to the IRS would undermine the important policy goal of reducing the unbanked population among communities prone to distrust of institutions and government agencies.
- The Treasury proposal would create taxpayer complexity and confusion—undermining the goal of tax simplicity to promote compliance.

For a full list of who signed the joint letter [Click Here](#).

The letter follows a separate [joint letter to Congress](#) from ICBA’s Minority Bank Advisory Council expressing concerns with the plan. More information is available in a recent [ICBA fact sheet](#) on the proposal.

ICBA WELCOMES END OF FHFA REFINANCE FEE

Independent Community Bankers of America (ICBA) President and CEO Rebeca Romero Rainey issued the following statement on today’s Federal Housing Finance Agency announcement on the Adverse Market Refinance Fee.

“ICBA welcomes today’s Federal Housing Finance Agency [announcement](#) that it will eliminate the Adverse Market Refinance Fee on refinance loans delivered to Fannie Mae and Freddie Mac.

“ICBA [opposed](#) the 50-basis-point price increase on most refinance mortgages purchased by the government-sponsored enterprises because it increased the cost of mortgage credit in the middle of the pandemic-induced economic downturn.

“After [delaying](#) the fee last year and exempting smaller loans following ICBA and community bank advocacy, the FHFA said today that COVID-19 policies successfully reduced the impact of the pandemic and warranted an early end to the fee.

“ICBA appreciates the FHFA’s willingness to work with all stakeholders on this issue and looks forward to continuing to work with the agency and GSEs to support the U.S. economic recovery.”

ICBA, BPI URGE FEDERAL RESERVE TO CLARIFY, STRENGTHEN GUIDELINES FOR FED ACCOUNT ACCESS

The Federal Reserve must ensure fintechs and other firms with “novel charters” do not jeopardize banking system stability.

The Independent Community Bankers of America (ICBA) and Bank Policy Institute (BPI) today [called on the Federal Reserve](#) to strengthen proposed guidelines for evaluating account and services requests.

Due to the lack of oversight by federal banking regulators, fintech firms that hold novel charters pose greater risks to the banking system. Today’s joint letter encourages the Federal Reserve to establish a uniform set of standards that each of the 12 Federal Reserve Banks will apply as they evaluate requests for access to the payment system and to rigorously apply those standards — particularly for these novel charters.

“The question of which institutions should be permitted to open master accounts with a Federal Reserve Bank and obtain related services is a critical one, particularly in light of the increase in the availability of novel charters,” BPI SVP and Associate General Counsel Dafina Stewart and ICBA SVP of Payments and Technology Policy Deborah Matthews Phillips wrote in the joint comment letter. “Reserve Bank accounts and services stand at the center of our payments and monetary ecosystem, and both the resilience and the risk management of institutions that hold such accounts is a linchpin to the safety and effectiveness of the U.S. payments system.”

In their joint comment letter, BPI and ICBA said:

- The final guidelines should ensure the safety and soundness of the nation’s payment system and appropriately mitigate the risks posed by firms with novel charters that may obtain Reserve Bank accounts and services.
- The Federal Reserve should clearly identify which institutions are legally eligible to apply for Reserve Bank accounts and services, explain how it will monitor whether novel charter holders meet the application standards, and ensure all decisions regarding novel charters involve the Federal Reserve’s Board of Governors.
- The guidelines should account for relationships between an applicant with a novel charter and its affiliates and not delegate to the Reserve Banks decisions on the interest rate they pay on reserve balances.

About ICBA

The Independent Community Bankers of America creates and promotes an environment where community banks flourish. ICBA is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education, and high-quality products and services.

With nearly 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ more than 700,000 Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, over \$4.4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers’ dreams in communities throughout America. For more information, visit ICBA’s website at www.icba.org.



CHARLES POTTS,
ICBA SENIOR VICE
PRESIDENT, CHIEF
INNOVATION
OFFICER

“By iterating and testing faster, community banks are better able to jettison bad ideas sooner.”

INNOVATION STATION

Improve profitability with innovation

Profitability and performance have always been a major focus for community bankers. And in the wake of COVID-19, new sources of income are becoming critically important. Several factors contribute to a bank's profitability—such as the quality of core deposits and the right balance of loans to overall assets—but one often overlooked factor is the connection between innovation and profitability.

To that end, community bankers may want to consider these three areas when looking for ways to increase innovation and improve profitability: employee turnover and retention, technologies that increase efficiency and effectiveness, and staying competitive.

1. Ease employee turnover and retention. With U.S. job openings at an all-time high over the past two years and many organizations short-staffed due to the pandemic, it's more critical than ever to reduce employee turnover. Today's workers are looking for innovative cultures that provide them with opportunities to contribute to the overall direction and strategy of the bank.

A community bank's employees are often best suited to identify critical areas of improvement, resulting in more efficient, cost-effective and profitable bank operations. By cultivating an innovative culture, the contributions of longer-tenured employees will continue to grow, which, by extension, results in reduced turnover, improved operations and increased profitability.

2. Embrace innovative technology. There are numerous solutions and services available to community bankers to increase efficiencies. Instead of raising your headcount, consider instead whether a new technology solution could provide incremental improvement in the overall efficiency and effectiveness of bank operations. A natural extension of what innovation brings to a bank is improvement in performance and profitability.

3. Stay competitive. Sometimes, the key to profitability is making sure you're providing the right products, services and solutions to your market at the right time. A thoughtful, forward-looking culture naturally fosters new ideas and solutions that work. Continuous innovation tends to support short- and long-term profitability, because

the bank won't experience the detrimental peaks and valleys that come with significant upheavals or conversions.

The fast-fail methodology, popularized in Eric Ries' book *The Lean Start-Up*, is also something to consider. By iterating and testing faster, community banks are better able to jettison bad ideas sooner. Coupling an innovative culture with innovative processes that mimic the fast-fail methodology can help accelerate the cycle of innovation and more quickly meet your business goals and objectives.

ICBA remains committed to bringing meaningful innovation to community banks through its vast network of resources, including the ThinkTECH Accelerator, which provides opportunities to interact with vetted fintech providers and other bankers. Most recently, ICBA launched a series of educational initiatives through Community Banker University in partnership with The Venture Center. We invite you to check out these and other resources at icba.org/education.

Charles Potts is ICBA senior vice president and chief innovation officer. He can be reached at charles.potts@icba.org



LINDSAY LANORE,
GROUP EXECUTIVE
VICE PRESIDENT OF
COMMUNITY BANKER
UNIVERSITY

"The simple act of saying 'I don't know' can lead to new discoveries and new thinking. And that, in turn, leads to growth."

LEADERSHIP AT ALL LEVELS

The power of "I don't know"

In the fast-moving world of social messaging, the phrase "I don't know" has its own abbreviation. The very existence of "IDK" suggests that the state of *not knowing*—and being willing to admit it—is an essential part of being human.

Having said that, "I don't know" isn't something we, as leaders, necessarily want to say out loud. That's especially true when we've reached a certain milestone in our careers or are managing self-imposed expectations. But if you think not having answers makes you vulnerable and open to criticism, think again. It may be part of the secret sauce that can make you an even greater leader.

How can you overcome your reluctance to say you don't know something?

1. Start by changing how you look at learning. Remind yourself that you *can't* know everything about the business, even if you are deemed an expert in your field. A gut check every now and then is critical to keeping your learning gauge at the right level. In short, great leaders must stay curious and embrace learning.

2. Face your insecurities and set your pride aside. If the past year has taught us anything, it is that nothing is guaranteed, and life's unpredictable twists and turns require us to pivot, adapt and traverse new situations. COVID-19 forced community bankers to learn new things overnight, like how to navigate working remotely, how to serve a customer population by appointment or through the drive-thru, and how to adopt new technologies to communicate and deliver services.

3. Acknowledge that you have room to grow. It can actually make you feel more alive. Ask questions and stay inquisitive. The simple act of saying "I don't know" can lead to new discoveries and new thinking. And that, in turn, leads to growth. It also means you are setting a good example for your team. Use the phrase as an opportunity to model curiosity and learning. Be a champion of learning for your community bank. If a leader champions learning, it can drive engagement across the whole organization. This leads to higher productivity, plus a stronger sense of happiness among employees.

The benefits of embracing "I don't know" are plentiful. It prevents us from making

mistakes and going down the wrong path. The phrase invites feedback from colleagues and promotes collaboration. Plus, it gives us permission to shift direction rapidly, if needed, and that can be very exciting.

The unintended and unfortunate result of never admitting to our knowledge gaps can be that we stop being curious, stop upgrading our skill sets and stop learning new things. And that is never a good thing. Every time you say "I don't know," it's another chance to learn.

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

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!

OUR NEWEST MEMBER:

ICBND would like to introduce our newest associate member to the ICBND family:

Trellance.

ICB Services, Inc. has been doing business with Trellance since 2012 and they recently expanded that partnership. Trellance is driven by actionable insights and with a strong foundation, vision and leading technology they are able to support more than 1,500 financial institutions nationwide. Their unique data analytics platforms with patented data models shape your data into strategy allowing Trellance to focus on more than insights, but results for our community bank customers.

Trellance

7650 W Courtney Campbell Causeway, Suite 900
Tampa, FL 33607
Website: www.trellance.com
Contact: Rick Ronchak, Business Development Executive
Email: ronchak@trellance.com
Phone: (612) 227-2382



Trellance is the leading provider of data analytics, business intelligence solutions, professional services and consulting for financial institutions. Trellance finds actionable insights from your data to improve customer experience and achieve portfolio growth.

Please join us in welcoming the Trellance Team as our newest Associate Member.





DIGITAL DOLLAR DESIGN SPECIFICS COMMUNITY BANKERS SHOULD KNOW

By Nasreen Quibria



Pictured: [Nasreen Quibria](#) is ICBA vice president of emerging payments and technology policy.

As the globe focuses on the rise of digital assets, the Federal Reserve is cautiously weighing whether to build a central bank digital currency (CBDC), which raises complex policy and technical considerations.

Legal Framework

Any decision to move forward with a national digital currency will first require a solid legal framework.

Federal Reserve Chairman Jerome Powell [has said](#) the Fed “would not proceed without support from Congress, and I think that would ideally come in the form of an authorizing law, rather than us trying to interpret our law to enable this.”

Beyond congressional support, a key foundational design element of a future digital dollar will be its architecture, as discussed in last month’s [blog post](#). The Fed’s operational role and the interplay with private intermediaries could have far-reaching ramifications for community banks.

Infrastructure Considerations

Infrastructure and access considerations are also design details that can profoundly affect community banks.

Central banks are deliberating between a conventional database or distributed ledger technology (DLT), a decentralized database using cryptography that would underpin the CBDC’s digital infrastructure. The technical design choice can offer varying benefits and downstream implications.

Although DLT can reduce friction in payments systems and improve the transparency of financial transactions, [no central bank is likely to rely on a permissionless DLT](#) because:

- “Public blockchains” are entirely open to anyone joining and participating and cannot be directed by a central authority.
- The Federal Reserve will want control over its currency, just like the fiat dollar in circulation today.
- No community financial institution will accept a public blockchain that underlies technology used for Bitcoin and other private cryptocurrencies with full transaction viewability that can also be vulnerable to market manipulation.

Conversely, the draw of a closed or “permissioned” distributed ledger technology is [programmable money](#), or digital currency programed with logic so it can be spent only for designated purposes. But a DLT-based CBDC that can store business logic would sacrifice anonymity.

Privacy and Transparency

Balancing the privacy and transparency of financial transactions is a crucial concern of central banks considering a CBDC.

Full surveillance and traceability will impede privacy and inhibit adoption.

On the other hand, with the heavy burden of compliance—such as “Know Your Customer” and anti-money-laundering checks—regulators and financial institutions may welcome a national digital currency that can improve visibility into the shadow economy to [reduce](#) the costs of financial crimes and national security concerns.

An added benefit of a permissioned DLT-based system is that it can preserve privacy via [“controllable anonymity”](#)—meaning small transactions can be held in private, and payment and encrypted personal data may not be disclosed to a monetary authority or other entity.

Integrating Payment Systems

Even so, the downside of DLT is it would require developing a costly transactional infrastructure.

There is already an array of efficient Federal Reserve and private-sector interbank payment systems available, including the upcoming introduction of FedNow instant payment services. Policymakers will need to consider connecting this existing safe and secure infrastructure with DLT to avoid building an entirely new payment rail.

Integrating distributed ledgers could also maintain banks as intermediaries with a decentralized two-tier model while leveraging the unique advantages of the transformational technology.

Consumer Access

Another design choice is how consumers access the CBDC.

[An account-based model](#) is tied to an identity scheme with verification linked to the account holder’s identity, such as today’s bank accounts. However, reaching demographics such as the [7 million unbanked U.S. households](#) can be difficult.

For a CBDC to achieve its financial inclusion goals, an alternative option is [a token-based \(or value-based\) system](#) with dual offline capability. A token-based system combines cash-like properties with verification that relies on the sender’s ability to authenticate the object’s validity (the token) used to pay.

An offline-capable digital currency can create secure point-to-point transactions through the use of authorized hardware that would help ensure underserved communities, such as the [18 million Americans](#) without access to any broadband network, are not left behind.

An added benefit of a token-based distributed ledger system is better insights and reach into the informal economic sector. With this technology, the Federal Reserve could deliver monetary or fiscal support for targeted stimulus payments during difficult times.

A two-tier hierarchical infrastructure in which community banks partner with fintech solution providers could bring significant value to promote trust and access to a digital dollar network while incorporating disadvantaged communities into the banking mainstream.

Looking Ahead

With the growing movement among major economic powers to rethink how money will be exchanged in the future and the Fed’s evaluation of a U.S. CBDC, a digital dollar may be an inevitable part of the world’s financial future.

A critical consideration will be designing a future-proof digital dollar that maintains the vital role of community banks, expands access to financial services with consideration of regional needs, and promotes resilience for all U.S. consumers.



ICBA PROPOSES EXIT FEE ON CREDIT UNION ACQUISITIONS OF TAXPAYING BANKS

Letter Urges Treasury Department to Examine Tax Code Abuses

The Independent Community Bankers of America (ICBA) today urged the Treasury Department to examine abuses of the tax code causing increased acquisitions of community banks by tax-exempt credit unions. ICBA also proposed legislation to offset the tax losses imposed by these transactions.

In its [letter to Treasury Secretary Janet Yellen](#), ICBA proposed implementing an “exit fee” that would:

- Tax credit union acquisitions of taxpaying community banks to capture the value of the tax revenue that is lost once the business activity of the acquired bank becomes tax-exempt.
- Equal 10 percent of the gross value of the acquired bank’s assets or liabilities as shown on its most recent balance sheet, whichever are greater.

“Congress granted credit unions a tax exemption to serve people of modest means—not to subsidize their rapid growth at the expense of taxpaying community banks and the communities they serve,” ICBA President and CEO Rebeca Romero Rainey said. “ICBA and the nation’s community banks call on the Treasury Department and Congress to address this abuse of the tax code and its impact on local lenders, banking industry consolidation, and reduced regulatory safeguards for low- and moderate-income consumers.”

In its letter to Treasury, ICBA said:

- The outdated tax code has created large, rapid-growth credit unions that absorb most of the credit union tax subsidy.
- Bank acquisitions promote harmful consolidation and are the latest phase of the tax-exempt credit union industry’s aggressive growth.
- There is precedent for imposing an “exit fee” on credit unions removing a taxpayer from the tax base, such as excise taxes on political expenditures of 501(c)(3) tax-exempt organizations.
- Other legislative solutions include:
 - Full and immediate tax parity between credit unions and banks.
 - Taxing the largest or most growth-oriented credit unions.
 - Taxing credit union commercial lending revenues.
 - Taxing credit union marketing expenditures that exceed a given threshold, such as multi-million-dollar stadium naming rights.
 - Allowing states to tax federal credit unions.
 - Raising regulatory scrutiny of credit union-bank acquisitions.

For more information, visit www.icba.org/wakeup.

ICBA SUPPORTS SENATE BILL OFFERING TAX RELIEF FOR RURAL LENDING

Legislation promotes access to credit in rural communities

The Independent Community Bankers of America (ICBA) today expressed its strong support for the Senate introduction of the Enhancing Credit Opportunities in Rural America (ECORA) Act to support farmers, ranchers and rural homeowners.

The ECORA Act (S. 2202/H.R. 1977) would exempt from taxation interest income on farm real estate and rural mortgage loans, allowing community banks to lower loan rates and more efficiently serve these borrowers. Sen. Jerry Moran (R-Kan.) introduced the bill in the Senate following House introduction earlier this year by Reps. Ron Kind (D-Wis.) and Randy Feenstra (R-Iowa).

“With community banks making 80 percent of banking industry agricultural loans, ICBA strongly supports the Enhancing Credit Opportunities in Rural America Act to help them offer lower rates in rural communities,” ICBA President and CEO Rebeca Romero Rainey said. “This important legislation will help sustain and revive rural economies affected by the COVID-19 pandemic while providing community bank lenders with benefits they can pass on to customers, similar to other rural credit providers.”

With rural America and the agricultural sector facing continued challenges, ECORA will:

- Exempt from taxation loans secured by agricultural real estate.
- Provide similar relief to interest on loans secured by rural single-family homes that are the borrower’s principal residence in towns with populations under 2,500.
- Assist those seeking to remain on the farm or acquire a home loan in rural communities by providing borrowers with better rates and loan terms.
- Offer community banks greater flexibility to work with farmers who may have trouble servicing their debt.
- Give lenders a strong incentive to remain in the rural farming and housing markets, thereby boosting local economic activity.

ICBA looks forward to working with Congress to advance this critical legislation.

About ICBA

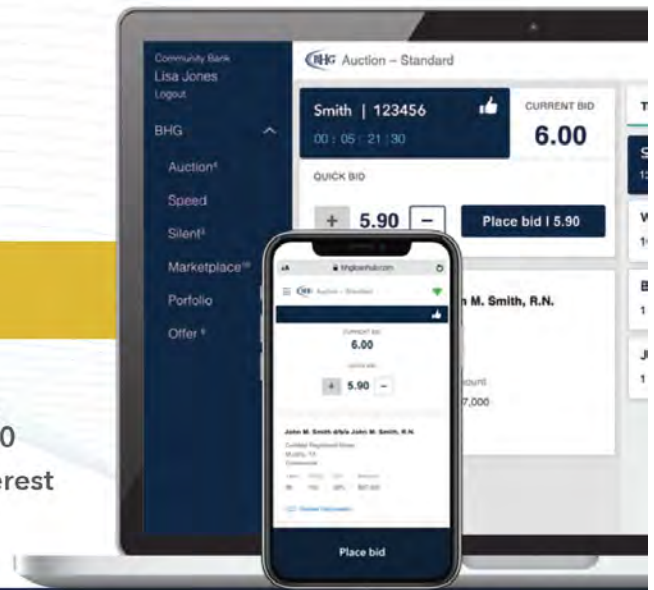
The Independent Community Bankers of America creates and promotes an environment where community banks flourish. ICBA is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education, and high-quality products and services.

With nearly 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ more than 700,000 Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, over \$4.4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers’ dreams in communities throughout America. For more information, visit ICBA’s website at www.icba.org.

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"Communicating During a Crisis" with Patrick Dix, Shazam

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Hope to see you there!



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Live Well, Work Well

July 2021

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EWG's 2021 Dirty Dozen List Is Here

Nearly 70% of non-organic produce sold in the United States contains pesticide residue, according to the Environmental Working Group (EWG). Every year, the EWG ranks pesticide residue levels of fruits and vegetables based on samples taken by the U.S. Department of Agriculture and the Food and Drug Administration, publishing the results in the [Shopper's Guide to Pesticides in Produce](#).

Included in the report is a list of the most pesticide-tainted produce, which is known as the "[Dirty Dozen](#)." For 2021, the following were on this list:

1. Strawberries
2. Spinach
3. Kale, collard and mustard greens
4. Nectarines
5. Apples
6. Grapes
7. Cherries
8. Peaches
9. Pears
10. Bell and hot peppers
11. Celery
12. Tomatoes

This article is intended for informational purposes only and is not intended to be exhaustive, nor should any discussion or opinions be construed as professional advice. Readers should contact a health professional for appropriate advice. © 2021 Zywave, Inc. All rights reserved.

In addition to the Dirty Dozen, the EWG publishes the "[Clean Fifteen](#)," highlighting the "cleanest" produce. For 2021, avocados and sweet corn topped the list.

What Can You Do?

Most Americans aren't eating enough fruits and vegetables daily. Don't let the Dirty Dozen scare you away from eating fruits and veggies—all properly handled fresh produce, whether organic or not, is believed to be safe to eat.

Only **1 in 10 adults**
eat enough fruits and
vegetables each day, according
to the Centers for Disease
Control and Prevention.



To remove any pesticide residue, simply wash your fresh produce under running tap water for 30 seconds. If you're still uneasy about pesticides, buy the frozen or canned versions of your favorite produce as an alternative option. Frozen fruits and vegetables are just as nutritious for you, so find what works best for your household.

If you have any questions or concerns, talk to your doctor.



Summer Picnic Safety Tips

One of the best ways to celebrate summer is to get outside and enjoy good food with friends and family. As nationwide COVID-19 cases decline, COVID-19 vaccination rates increase, and states relax their COVID-19 restrictions, picnics and barbecues will likely be a summertime staple this year.

However, if you aren't careful about handling foods during these cookouts, you're putting yourself and others at risk for potential food-related illnesses. Stay safe with these simple tips:

- Wash cooking equipment, dishes and utensils between uses. Be sure to clean the grill's surface after each use and to wash cutting boards that had raw meat on them.
- Store all perishables in a cooler with ice on top, not just underneath. Use one cooler for drinks and another for food. Never eat anything that has been left out of a refrigerator or cooler for more than two hours.
- Invest in a meat thermometer so you can make sure all meat is cooked to the proper internal temperature.

Warmer temperatures require extra attention to food safety when cooking and eating outdoors. Visit [FoodSafety.gov](https://www.foodsafety.gov) to learn more about food safety practices.

Pack the Perfect Picnic

Whether you're packing a basket for the park, a hike or your backyard, consider including these healthy and portable foods:

**Fresh cheese
and cured meats**

**Vegetables and
hummus**

Mason jar salads



Leave Your Shoes at the Door

You may be tracking disease-causing germs into your home if you regularly keep your shoes on inside. Research found that the outside of your shoes can be a carrier for viruses and bacteria, including E. coli.

Although this level of contamination is a low health threat for most healthy adults, you can reduce the unnecessary spread of germs in your living space by:

- Taking off your shoes at the door
- Washing your hands immediately if you removed your shoes with your hands
- Cleaning your shoes according to the manufacturer's instructions

In general, regardless if it's your home or someone else's place, it's important to remove shoes if there are young children crawling on floors or people in the home whose immune systems are compromised. When in doubt, ask the host if you should take off your shoes.

Avocado and Corn Salsa

Makes: 5 servings

Ingredients

1 avocado (diced)
¾ cup frozen corn kernels (thawed)
½ cup grape tomatoes (quartered)
1 Tbsp. fresh cilantro (chopped)
2 tsp. lime juice
¼ tsp. salt

Preparations

- 1) Toss avocado, corn, tomatoes, cilantro, lime juice and salt in a medium bowl.
- 2) Chill one hour, and then serve.

Nutritional Information

(per serving)

Total calories	67
Total fat	4 g
Protein	1 g
Sodium	119 mg
Carbohydrate	8 g
Dietary fiber	3 g
Saturated fat	1 g
Total sugars	1 g

Source: MyPlate



ICBA'S WAKE UP CAMPAIGN

By Aaron Stetter, Executive Vice President, Policy and Policial Operations

Credit unions have long enjoyed a regulatory and tax advantage over community banks and are now abusing their tax advantage to fuel industry consolidation by acquiring tax-paying community banks. Community banks are essential parts of the local communities they serve, and a fair and level playing field is critical to the ongoing health and future of our industry.

In 2019, ICBA initiated the [Wake Up campaign](#) to increase awareness and attention to this issue. As part of the campaign, ICBA invested in comprehensive market and opinion research to help inform effective messaging both from ICBA and our grassroots bankers.

As a result of the research, we've compiled the [Wake Up Messaging Playbook](#). This resource provides all community bank advocates messaging guidance and dos and don'ts. The playbook offers candid insights from policy influencers, community bankers, and the general public on how we can bring renewed attention and awareness to the credit union issue.

Please use [this playbook](#) as part of your ongoing credit union advocacy and urge your fellow community bank advocates to do the same. Together, we can get lawmakers to wake up and take notice of these abuses and reverse this disturbing trend.

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SOCIAL SECURITY ADMINISTRATION OFFERS ONLINE VIDEO HEARINGS

In December 2020, SSA began sending special hearing notices offering a new option of an online video hearing for anyone awaiting a hearing with an SSA administrative law judge (ALJ) during the COVID-19 pandemic. An online video hearing is a free, secure option for claimants and representatives to interact via video directly with the ALJ using Microsoft Teams. You can participate in the hearing with a camera-enabled smartphone, tablet, or computer with access to the internet. This stable and secure online platform allows the ALJ to see and interact with claimants and their representatives, while maintaining privacy.

While online video hearings have proven to be a popular, flexible, secure, and stable hearing option, we understand that there can be hesitancy in learning and utilizing new technology.

To enhance your understanding of Microsoft Teams and online video hearings, we have created a new webpage specifically designed for the representative community. The [online video hearing representative web page](#) contains a wealth of information related to online video hearings, including training materials and a new step-by-step training video for representatives. These new materials should give you the opportunity to quickly master Microsoft Teams and gain a deeper understanding of the online video hearing process.

Online video hearings have continued to increase in popularity since we announced this hearing option. To date, we have conducted 3,500 online video hearings with claimants and representatives accessing Microsoft Teams from a variety of devices and locations. In one instance, an online video hearing was successfully conducted with an ALJ in Seattle, a claimant in a remote area of Alaska, and representative in Hawaii—all connected seamlessly with clear video and audio. Over 35,000 claimants have chosen an online video hearing as their preferred hearing format, and we have already scheduled 20,000 online video hearings over the coming months.

We are working hard every day to enhance the online video hearing experience and we want your help! Early this summer, we will start sending short satisfaction surveys to claimants and representatives via email asking about your experience with this new technology and hearing option. We encourage you to fill out this short survey and we ask that you please encourage your clients to do the same. Survey responses will allow us to ensure the best possible experience for all online video hearing participants.

Please read the latest news about hearing options during COVID-19 at www.ssa.gov/appeals/hearing_options.html. We encourage you and your clients to accept the option of online video hearings. If you have questions about hearings during the COVID-19 pandemic, please visit our Coronavirus web page at www.ssa.gov/coronavirus.

SOCIAL SECURITY ADMINISTRATION CREATES THE POSITION OF VULNERABLE POPULATION LIAISON, OR VPL

We have been working with claimant advocate groups to identify new ways in which we can improve access to our services for the most vulnerable populations. We have exciting news that we have designated a new position to work with organizations in local communities to help often-underserved individuals.

A Vulnerable Population Liaison, or VPL, will work directly with an organization that commits to helping take claims or to providing us information sufficient to protect a claimant for benefits at the earliest date possible. Providing that information is what we call establishing a lead.

This is a tremendous opportunity for a partner organization to have direct access to a Social Security employee to help their clients. Already more than 560 organizations have committed to helping take and submit claims, and more than 600 organizations have agreed to help establish a lead.

Agreeing to help us take claims is an important pledge and we are committed to providing tools and knowledge to help you. We created several videos and presentations that we will present in virtual training, answer your questions, and share resources with you after your training. These resources include our new electronic, fillable Supplemental Security Income applications (SSA-8000 and SSA-8001 forms).

Together, we can do more to help our nation's most vulnerable populations. Please reach out to the [Social Security Regional Communications Director](#) for your state to learn more and sign up to be a partner organization. We look forward to partnering with you.

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POST-RMD AGE CONTRIBUTIONS AND QUALIFIED CHARITABLE DISTRIBUTIONS



We have a 75-year-old IRA owner who is still working and wants to make a regular current-year contribution of \$7,000 to his Traditional IRA at our financial organization. He says he has eligible compensation of \$15,000. In addition, his RMD for 2021 is \$8,452.73. Is he able to offset his RMD by the amount of his regular contribution?

No. While he's eligible to make the regular contribution after age 70½ (because of the Setting Every Community Up for Retirement Enhancement Act changes), he still must take his full required minimum distribution (RMD) amount by December 31, 2021, to avoid the 50 percent excess accumulation penalty tax.

If this IRA owner takes a full tax deduction on the \$7,000 regular contribution, does he still need to take his RMD for 2021?

Yes. Even if he is eligible for a tax deduction on his \$7,000 regular contribution, he still must take his \$8,452.73 RMD for 2021. The contribution and distribution remain separate transactions and must be independently reported by your financial organization to the IRS.

We have a Traditional IRA owner who turned age 70½ in 2021 and wants to take a qualified charitable distribution from her Traditional IRA. Is she still allowed to do that at age 70½, or has the age changed to 72 like the age to start taking RMDs?

She is allowed to take a qualified charitable distribution (QCD) because the eligibility age for QCDs remains at 70½. But the amount of a QCD she can exclude from taxable income will be reduced if she chooses to make deductible Traditional IRA contributions for the year she attains age 70½ or later years.

Is there a formula to help figure out the reduced QCD tax exclusion amount?

Yes, but the formula is only used if an IRA owner makes one or more post-70½ deductible IRA contributions. The QCD income exclusion formula is $A - (B - C)$.*

A = the amount of the QCD for a year (up to \$100,000) prior to any reduction under this formula

B = the aggregate deductible IRA contributions made for all tax years beginning with the account owner's 70½ year

C = prior year income exclusion reductions made as a result of the Setting Every Community Up for Retirement Enhancement Act.

*cannot be less than \$0

Example

Meredith has a \$500,000 balance in her IRAs. She deducted a total of \$21,000 in Traditional IRA contributions from ages 70½–73, and she has never taken a QCD. Meredith now wants to withdraw \$45,000 from her Traditional IRA, made payable to her favorite charity, and claim an income tax exclusion. Using the formula, as shown below, Meredith can exclude \$24,000 of that \$45,000 withdrawal from income as a QCD.

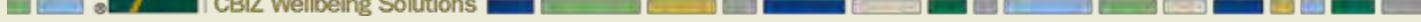

QCD income exclusion = $A - (B - C)$

QCD excluded from income = $\$45,000 - (\$21,000 - \$0) = \$24,000$

While you may want to be familiar with these concepts, this is a tax matter. IRA owners must work with their tax preparers to determine how much of their QCD they can exclude from income on their IRS Form 1040, *U.S. Individual Income Tax Return*.



Pictured:
Benjamin Maas, CISP,
CIP, CHSP with Ascensus



CBIZ Wellbeing Solutions

Each month, CBIZ Engagement & Wellbeing Consulting distributes its e-magazine, *Wellbeing Insights*, which includes articles designed to help busy professionals make simple changes to enhance the quality of their work and life. *Wellbeing Insights* is a quick read filled with practical tips and gentle reminders to reinforce healthy habits. Here's a glance at this month's issue:

July

- Mindfulness & Self-Care
- Healthy Recipes
- Virtual Fitness
- Blogs & Apps

CBIZ Wellbeing Insights
July 2021

Previous issues of Wellbeing Insights: [Click Here](#).



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Embracing Digital Statements to Enhance Customer Engagement

by Jimmie Paradee



Imagine accessing your monthly financial statement on a single responsive page. That page provides an intuitive view of your finances, segmented in a logical hierarchy. Perhaps an integrated video introduces the statement or walks you through the highlights, including spending categories and spikes.

Let's say you don't recall a transaction. So, you ask for clarification through your device's microphone or live chat. Once you master your statement, another piece of media catches your eye. It could be rewards, savings recommendations, investment opportunities or a service you didn't know about.

This may seem like a pipe dream, but so did other digital changes that have happened over the past years. Digital demands have transformed every corner of the financial services industry. Statements are following suit, adding significant value to consumers.

Institutions that seize current opportunities and plan for upcoming technologies can transform the mandated process of sending bank statements into an effective engagement touchpoint.

A Look at the Current Statement Landscape

Before glimpsing into the future of financial statements, consider the following trends. Of the respondents to [CSI's recent survey](#), over one-third of financial institutions primarily (36%) or solely (2%) deliver paper statements. That's almost double the number of customers who [prefer to manage finances digitally](#).

It's true that many customers still rely on paper statements, and there are [advantages to providing both](#). Yet these numbers suggest an opportunity to shrink the gap between those who prefer digital and those who actually use digital statements. Market upheavals suggest that the time is ripe to advocate for conversion and showcase your digital services. Doing so cuts costs and meets digital expectations.

Strategies for Promoting Digital Statement Adoption

[Interactive digital statements](#) ensure cross-channel consistency and convenience. They update your statements' appearance to reflect your brand while simplifying marketing and eliminating the rigidity of paper statements.

Institutions have deployed a variety of strategies to encourage digital adoption. Some have taken a more direct approach by charging a fee for print or making e-statements the default option. While these methods to digital statement adoption can be effective, consider a subtler approach that showcases the benefits of adoption.

With the ever-increasing preferences of digital, many customers who once held fast to paper statements are persuadable. Continue to use every tool at your disposal to inform and reassure customers about digital statements. Highlight the benefits of digital statement adoption—including immediate delivery, enhanced security, automatic storage for convenient review, search functionality and positive environmental impact—to help eliminate skepticism from your customers.

What's the Next Big Thing in Digital Financial Statements?

Interactive digital statements are the critical first step toward a better user experience. But tech leaders see an opportunity to innovate further and transform statements into a unique customer resource.

Institutions can either expect minimal interaction or make that statement worth customers' time and attention. The following are some of the highlights for upcoming media-rich documents that customers won't overlook.

Two-Way Interactive Engagement Tools

Financial statements provide a quantifiable benefit to your institution and customers. But that value diminishes if they're only skimmed or lost in the shuffle of inboxes and stacks of mail. Even if a customer only refers to their statement for a few moments, make those moments count with:

Live chat and voice features enable your customers to interact with you more directly. These elements of a [holistic digital communication strategy](#) ensure that customers understand their statements without needing outside sources.

Graphic displays and more intuitive designs make the information more digestible. The brain processes visual data incredibly fast. So, spending breakdowns and graphs optimize the digital format and make it easier to understand financial statement highlights.

Personal Financial Management (PFM) tools simplify making budgets, tracking expenses and monitoring financial health. While maintaining consistency with digital banking, users will be able to adjust [PFM](#) category assignments without leaving their statement.

Embedded videos provide product overviews or showcase a relevant offer. Embedded, pre-made external videos are an easy win.

Recommendations help customers make wiser financial decisions, investments and more. This is also an opportunity to expand your marketing ability and highlight reward systems or different products.

Actionable Digital Statement Data and Analytics

Effective digital transformation is impossible without a [clear view of customer data](#). Consider what you learn from your current statements. Does it offer genuine insight and value?

For forward-thinking financial institutions, it's time to revise those expectations. Modernized digital statements will more widely process and collate data for useful reporting. Updated analytics dashboards better illustrate recipient engagement, tracking usage and delivery failures. With these tools, your institution can gain insight into when and how your customers use (or don't use) your documents. This data can supplement and draw from your CRM and other existing analytics tools.

Differentiate Your Institution Through Customer Experience

As the market drives consumer expectations, the right investments spur customer engagement. As such, digital statements will continue to evolve, empowering customers to better understand their finances. For a broader view of a unified customer experience and tips to get there today, refer to our [Banking Priorities 2021 Executive Report](#).

Jimmie Paradee is product manager with CSI's Document Services Division. In his role, Jimmie is responsible for the product management for all CSI Document Services Azure cloud and web-based SaaS applications.



Pictured: Jimmie Paradee is product manager with CSI's Document Services Division.

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OFFICE OF ATTORNEY GENERAL

ANNUAL CRIME REPORT RELEASED

Attorney General Wayne Stenehjem today released the annual Crime Report detailing crime statistics for 2020. The report is compiled from information reported by local law enforcement agencies across the state.

"As in every year, the crime statistics for 2020 show some encouraging news, along with one area of great concern. The long-term rate of some of the most serious offenses has ticked up slightly in some categories and down slightly in others, but the trend seems to be that the rate may be reaching a plateau. The one area that causes great concern is homicides. North Dakota experienced 32 homicides in 2020, which is by far the highest number since these reports were first compiled in 1978, and probably ever in the state's history. That number eclipsed last year's homicides of 26, which was a record then," said Stenehjem. On the positive side, Stenehjem noted that drug arrests as well as driving under the influence arrests continued an encouraging long-term downward trend.

Crimes against Persons

There were 10,815 crimes against persons reported, a 2.6% increase from last year.

- 32 people were murdered. Four victims were minors.
- Firearms were involved in the deaths of 15 homicide victims.
- The category of *negligent manslaughter* now includes deaths due to drunk drivers, distracted drivers, and reckless drivers, which offenses were not previously included. There were ten fatalities reported in 2020. Six victims were killed by impaired drivers, and another two were killed by distracted drivers using handheld devices.
- Aggravated assaults increased 10% in the state after experiencing a 13% decline in 2019. There were 1,371 reports of aggravated assault compared to 1,251 in 2019. The number of simple assaults reported also increased, from 6,062 in 2019 to 6,180 in 2020.

Crimes against Property

There were 25,744 property crimes reported, up 7.9% from the 23,868 reported in 2019. A little more than one-third of the \$38.2 million worth of stolen property was recovered by law enforcement.

- There were 88 reports of arson in 2020, a 6% increase from the 83 reported in 2019.
- Motor vehicle thefts increased by 14.5%, from 1,669 in 2019 to 1,911 in 2020.
 - Theft of motor vehicle *parts* increased by 127.4%, from 164 in 2019 to 373 in 2020.
- Reports of Identity Theft increased by 173.6%, from 516 in 2019 to 1,412 in 2020. Much of the increase resulted from fraudulent claims for pandemic unemployment benefits, which the victims discovered only after their employer received notice that the victim had supposedly submitted a claim.

Crimes against Society

Crimes against society (such as drug violations, prostitution, animal cruelty) decreased by 3.3%, from 13,464 in 2019, to 13,020 in 2020. More than 77% of offenses were cleared by arrest or exceptional means.

- Drug/narcotic violations decreased by 5.4% from 6,444 in 2019 to 6,095 in 2020.

Group B offenses

Group B offenses include DUI, bad checks, disorderly conduct, trespassing, and other less serious offenses. In 2020, the total number of Group B arrests reported was 14,395, a decrease of 11.2% from the 16,202 arrests in 2019.

- DUI arrests decreased by 13.5%, from 4,828 in 2019, to 4,175 in 2020.
- DUI arrests have decreased by 41% since the legislature increased the penalties in 2013 and required repeat offenders to participate in the 24/7 Sobriety program.

State Crime Rate

The state's crime rate of 6,478.3 per 100,000 population is up slightly from the 2019 crime rate of 6,281.8.

PROTECT YOUR PERSONAL INFORMATION FROM SCAMMERS

Attorney General Wayne Stenehjem is warning all North Dakota residents about another new twist to an old scam.

The old scam – an email or text "notification" that a charge has supposedly been made to your Amazon or Apple account – has an updated twist. Victims are now being directed to send or upload a copy of their driver's license to "verify" their identity. The driver's license contains personal information that the scam artist can use to steal the victim's identity and open new accounts in their name.

"Never, ever, provide a copy of your driver's license in response to these types of notifications. If that's what you are told to do, then you know it's a scam," said Stenehjem. "The real customer service people at Amazon and Apple don't want your driver's license and would never ask for it."

The Attorney General's Consumer Protection division reports that some victims have been directed to take a photo of themselves holding their driver's license. There is also the possibility that the driver's license photo can be used to sidestep multi-factor identification screenings, giving the scam artist direct access to the victim's existing financial accounts.

Parrell Grossman, director of the Consumer Protection division, reminded consumers not to click on links in emails or text message notifications.

"If you really think there might be a problem with your account, close the email or text message, open the App you usually use, and check your account that way," said Grossman.

Information about scams and preventing identity theft is available from the Consumer Resources page of the Attorney General's website, www.attorneygeneral.nd.gov.



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

BANK OF NORTH DAKOTA RELEASES 2020 ANNUAL REPORT

The state-owned Bank of North Dakota (BND) reported a profit of \$141.2 million in 2020, down from \$169 million in 2019 with a return on investment of 15%, according to information presented to the Industrial Commission (Commission) in BND's annual report today.

The report's theme, "Responding with Confidence," focuses on the important role the Bank played by assisting residents in response to the COVID-19 pandemic. BND created three business loan programs, one business grant program and a student loan relief program, while also administering an agriculture disaster relief program. It also assisted local lenders in accessing Federal Paycheck Protection Program funds by hosting weekly webinars connecting lenders with the Small Business Administration and members of Congress. These efforts, along with the work of the Department of Commerce and their partners, enabled North Dakota to receive more funds per capita than any other state.

"BND once again fulfilled its mission to 'assist agriculture, commerce and industry' in a very big way in 2020. Its ability to assess needs and respond quickly to ensure economic stability and recovery is greatly appreciated by the Commission and residents of North Dakota," said members of the Commission in a joint statement. The Commission, consisting of Gov. Doug Burgum as chairman, Attorney General Wayne Stenehjem, and Agriculture Commissioner Doug Goehring, oversees the Bank of North Dakota. "BND employees did an outstanding job in stepping up to help their fellow North Dakotans while at the same time dealing with the pandemic."

This past year the Bank's total loan portfolio increased slightly to \$4.7 billion. The agriculture loan portfolio increased by \$116 million, primarily due to the Ag Disaster Relief Program. The business loan portfolio increased by \$194 million, with a majority of that growth coming from COVID-PACE Recovery I loans. The home loan portfolio continues to decrease due to a strategic decision to consolidate residential lending under the North Dakota Housing Finance Agency. Student loans remained stable and there was a slight increase in the State and Administered Loan portfolio.

The Bank's total assets at the end of the year were \$7.7 billion, an increase of \$700 million because of Coronavirus Aid, Relief, and Economic Security (CARES) Act funds deposited at BND.

"Although the streak of record-breaking profits was snapped this year, I believe that this was our best year ever. We tripled the number of loans we made for the commercial and agriculture sectors. Our Treasury team broke several records along with reaching a record number of College SAVE accounts," stated Eric Hardmeyer, BND president. "We recognize the challenges of this pandemic are ongoing and we will continue to assess the economic landscape, adjust programs as needed and respond with the confidence North Dakotans have come to appreciate."

A complete copy of the 2020 Annual Report is available at www.bnd.nd.gov.

INDUSTRIAL COMMISSION AUTHORIZES BND LOAN PROGRAMS FOR LIVESTOCK PRODUCERS

The North Dakota Industrial Commission July 27th approved two new Bank of North Dakota (BND) loan programs to help the state's livestock producers cover expenses related to the extreme drought conditions in the state. Producers must work with their local lender to determine if the programs are appropriate for their situation and make application through them.

The Livestock Drought Loan Program will cover ag-related costs incurred as a result of the 2021 drought. Applications will be accepted through June 30, 2022. Loans are made for up to a five-year term at a fixed interest rate of 3.50%. Proceeds may be used for items such as production or purchase of feed; transportation of feed or livestock; obtaining water for livestock to include drilling a well, piping or hauling; forage and seed costs; cover crops; silaging costs or insecticide costs.

The Livestock Rebuilder Loan Program is designed to strengthen the livestock industry post-drought by providing a financing program to help livestock producers who had to reduce the size of their herd due to lack of feed supply. This program has an extended application deadline of June 30, 2023 and provides funds for producers to purchase and rebuild breeding stock. This ensures that producers have adequate time to assess the situation and create their business plan to rebuild their herds. The loan is available for up to a seven-year term at a fixed interest rate of 3.50%.

"This is a pivotal time for the livestock industry in North Dakota. It is crucial that we shore up resources that allow livestock producers to successfully navigate the drought," the Industrial Commission said in a joint statement. "These Bank of North Dakota programs are one of several avenues being used to relieve the financial stress they are experiencing."

BND staff held meetings with stakeholders including trade associations, livestock producers, bankers and state agencies to determine needs before developing the programs. There is \$150 million dedicated for the two programs and loans will be made on a first-come basis. More detailed information is available at www.bnd.nd.gov.

"The local lender is most familiar with their customers who are producers and will work closely with them to access the programs if they are needed," stated Todd Steinwand, interim president of BND. "We are grateful to the local banks and credit unions for their continued willingness to facilitate the distribution of state funds."

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 Stenehjem and Agriculture Commissioner Doug Goehring.



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MORE THAN ARCHITECTS

COMPLIANCE AID UPDATE: HOME MORTGAGE DISCLOSURES ACT FAQs

On April 15, 2021, the Consumer Financial Protection Bureau (CFPB) updated its Home Mortgage Disclosure Act (HMDA) FAQs to answer questions about partial exemptions from collecting, recording and reporting certain HMDA data. If an insured depository institution (IDI) is eligible for a partial exemption, it is required to collect, record and report 22 data points out of 48 total data points. Five new questions and answers address eligibility for a partial exemption implemented in 12 C.F.R. 1003.3(d).

IDI that originated more covered closed-end mortgage loans than usual in 2020 may find the new questions and answers particularly helpful. An answer related to closed-end mortgage loans clarifies that if an IDI originated 500 or more such loans in the previous calendar year, it is not eligible for a partial exemption for closed-end mortgage loans. To be eligible, the IDI must have originated fewer than 500 closed-end mortgage loans in each of the preceding two calendar years—that is, in both of those years. An IDI that originated 500 or more closed-end mortgage loans in 2020 is not eligible for a partial exemption for such loans in 2021 or 2022.

Similarly, if an IDI originated 500 or more covered open-end lines of credit in 2020, it is not eligible for a partial exemption for such loans in 2021 or 2022. An IDI also is ineligible for a partial exemption (with respect to both closed-end mortgage loans and open-end lines of credit) if, as of the preceding December 31, it received a rating of "needs to improve," during each of its two most recent Community Reinvestment Act (CRA) performance evaluations or a rating of "substantial noncompliance," on its most recent CRA performance evaluation.

Other resources that provide information about partial exemptions and reported data points include the 2021 edition of the Federal Financial Institutions Examination Council's A Guide to HMDA Reporting: Getting It Right! and Filing Instruction Guide for HMDA Data Collected in 2021.

CARES ACT AND COVID-19 RELATED MORTGAGE AND EVICTION RELIEF

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law to provide direct economic assistance for American workers, families, and small businesses impacted by the Coronavirus Disease 2019 (COVID-19) emergency. The CARES Act contains several provisions that affect financial institutions and their customers. The FDIC will evaluate financial institutions' compliance with the credit reporting, mortgage servicing, and eviction relief provisions in Sections 4021 through 4024 of the CARES Act and extensions of the mortgage servicing protections originally made available under the Act. FDIC examiners will also evaluate how well a financial institution's compliance management system identifies and implements COVID-19-related state or local legislative requirements regarding mortgage and eviction relief. These evaluations will be effective for institutions with a preexamination notification and information package initiated on or after July 1, 2021, for examinations occurring through December 31, 2022.

FLOOD INSURANCE: CROSS-COLLATERALIZATION AND COVERAGE CONSIDERATIONS

Part 339.3 of the FDIC's flood insurance regulation states that an FDIC-supervised institution shall not make, increase, extend, or renew any designated loan unless the building or mobile home and any personal property securing the loan is covered by flood insurance for the term of the loan. The amount of flood insurance must be at least equal to the lesser of the outstanding principal balance of the designated loan or the maximum limit of coverage available for the particular type of property.

Cross-Collateralization/Maximum Obligation Limit Considerations

If the institution's note or security instrument includes cross-collateralization language, resulting in multiple loans being secured by a property located in a special flood hazard area (SFHA), the collective outstanding principal balance of those loans must be accounted for in the flood insurance calculation pursuant to Part 339.3 (a). It is important to note that in determining the amount of flood insurance required, the flood insurance statute and regulation do not distinguish between commercial and consumer purpose loans. In addition, flood insurance notices are required, pursuant to Part 339.9, when making, increasing, extending, or renewing a loan that is cross-collateralized and secured by a property located in an SFHA.

Additionally, a Maximum Obligation Limit provision in security instruments permits lenders to advance funds to pay for flood insurance premiums and fees, among other things, as additional debt to be secured by the property. The presence of a Maximum Obligation Limit provision, or other similar language, in security instruments does not limit any potential cross-collateralization exposure. In addition, the Maximum Obligation Limit applies to an individual loan and not to the cross-collateralization of other loans or to the amount of flood insurance required as a result of cross-collateralization.

Flood Insurance Coverage

Flood insurance extends to any personal property securing a loan. For example, if a lender secures the loan with a building located in a SFHA for which flood insurance is available, and the lender also takes a security interest in the contents, flood insurance is required.

The language in the loan agreement will determine whether the contents are taken as collateral for a loan and flood insurance is required regardless of whether the security interest is perfected. The contents and building will be considered to have a sufficient amount of flood insurance coverage for regulatory purposes so long as some reasonable amount of insurance is allocated to each category. For additional information on the eligibility requirements for contents, as well as the maximum amount of insurance available, refer to the NFIP Flood Insurance Manual. For additional information and examples on contents insurance, refer to the Interagency Flood Insurance Questions and Answers.

Given the information described above and depending on the specific facts and circumstances at a particular institution, it may be a prudent practice for bank management to review the cross-collateralization and contents language in notes and security instruments and consider the impact on flood insurance compliance, as necessary. Non-compliance with flood insurance requirements could result in financial harm to consumers and an institution if adequate flood insurance is not obtained and maintained.

DOES YOUR CRA ASSESSMENT AREA INCLUDE ONLY PORTIONS OF A POLITICAL SUBDIVISION (COUNTY, CITY, OR TOWN)?

If you answered "Yes" to this question, we encourage you to read this article. Not only does it discuss what is provided for under the Community Reinvestment Act (CRA) regulation with respect to a bank adjusting the boundaries of its assessment area (AA) but also provides some best practices when determining whether a particular geographic barrier is appropriate.

Continued on next page

The FDIC's CRA regulation, Part 345, allows a bank to adjust the boundaries of its AA to include only the portion of a political subdivision that it reasonably can be expected to serve. The regulation further states that an adjustment may be particularly appropriate if the AA would otherwise be extremely large, of unusual configuration, or divided by significant geographic barriers. However, excluding a portion of a political subdivision may increase potential discrimination risk, and/or the risk of arbitrarily excluding low-or moderate -income (LMI) geographies. As part of your analysis of the CRA AA designation, consider using American Community Survey 5-year statistics from the U.S. Census Bureau, which provides relevant demographic data by census tract. The FFIEC provides convenient access to these data on their website, including the census tract LMI status (<https://www.ffiec.gov/censusapp.htm>). These data can support an understanding of whether LMI tracts or protected-status populations are concentrated in particular areas of the political subdivision.

For this boundary analysis, institutions are encouraged to also take into consideration the appropriateness of the adjustment. For example, banks may want to consider an adjustment to an AA based on the bank's business strategy in the context of the CRA AA. If the bank accepts loan applications online, why does it consider portions of the political subdivision extremely large/too far? It may be helpful to reflect on the information in the Interagency Questions and Answers Regarding Community Reinvestment (Q&As) that specifies the Agencies do not expect that, simply because a census tract is within an institution's AA, the institution must lend to that census tract. Rather, the FDIC will likely raise questions if there are conspicuous gaps in loan distribution that are not explained by the performance context. Similarly, if an institution delineated the entire county in which it is located as its AA, it would not be inconsistent with CRA's requirements to lend only in that portion of the county it can reasonably serve so long as that portion does not reflect illegal discrimination or arbitrarily exclude LMI geographies.

The Q&As also note that an institution may adjust the boundaries of an AA when there are significant geographic barriers. Examples of such barriers in the Q&As include rivers, mountains, or major highway systems. However, in considering whether an adjustment to the AA should be made on this basis, a bank should analyze whether the barrier is actually significant. For example, a small river or non-arterial highway that people can readily cross may not be a significant barrier.

Ultimately, when adjusting the boundaries of the bank's AA as permitted by the regulation, a best practice is to regularly assess the designated CRA AA, documenting the analysis, including steps the bank took to determine that the CRA AA does not exclude LMI areas or reflect illegal credit discrimination.

If you have questions regarding designating a CRA AA, please reach out to your FDIC review examiner or community affairs specialist.



PRIZES: Upper left: NXT Technologies UC-5100 Speakerphone, Black

Above: NXT Technologies Universal 2 USB Port Phone Charger

Left: Custom ICBND Engraved Bottle of Cabernet Sauvignon

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OFFICE OF ATTORNEY GENERAL

NORTH DAKOTA FILES CASE CHALLENGING FEDERAL GOVERNMENT'S CANCELLATION OF OIL & GAS LEASING IN NORTH DAKOTA

The Federal government's leasing ban is wrong on the law and is hurting North Dakota's economy and its citizens, says Stenehjem

Late yesterday afternoon, North Dakota sued the Federal government, including the Department of Interior and the Bureau of Land Management, because BLM has unlawfully canceled the regularly scheduled auctions of oil & gas leases of public mineral rights in North Dakota that BLM is required by federal law to hold. "I have taken this action to protect North Dakota's economy, the jobs of our hard-working citizens, and North Dakota's rights to control its own natural resources" said Attorney General Wayne Stenehjem.

Without following the legally required procedures, BLM arbitrarily canceled the March and June lease auctions and shows every sign of continuing to violate its statutory duties. Due to North Dakota's unique "split estate" land and mineral rights structure, BLM's illegal actions have disrupted the State's programs for efficiently managing the State's resources and are blocking the development of significant State and private mineral interests. Stenehjem says that the cancellation of the March and June auctions will cost the State over \$80 million in lost revenues, a number that could grow to into billions in the coming months unless BLM's illegal cancellations are stopped.

This lawsuit was filed shortly after a Federal court in Louisiana preliminarily enjoined a BLM lease cancellation policy on June 15. "I welcome and support the Louisiana federal district court's decision," Stenehjem said, "and I look forward to defending North Dakota's vital interests in its natural resources and continuing to put the pressure on the Federal government to do the right thing for our state."

ATTORNEY GENERAL INVESTIGATES STEPHEN W. HILL FOR CONSUMER FRAUD VIOLATIONS

Attorney General Wayne Stenehjem is advising all North Dakotans to be on the alert for unlicensed contractor Stephen Webster Hill, who has pending criminal charges and appears to be continuing to defraud unsuspecting homeowners in Bismarck -Mandan and the surrounding rural areas.

Hill was banned from acting as a contractor by court order in 2011 as a result of his fraudulent activities as an unlicensed contractor. At that time, Hill owed restitution to multiple consumers in an amount exceeding \$19,000.

The Attorney General's Consumer Protection division learned in July 2020 that Hill was again operating as an unlicensed contractor, in violation of the 2011 court order and state law. The Attorney General had received complaints indicating Hill had failed to pay two of his subcontractors approximately \$11,000. Investigators notified Hill to cease his unlawful activities, but Hill has ignored efforts by the Consumer Protection division, which initiated another fraud investigation against him and his businesses, Renovation Solutions, Inc. and Colina Design Systems, Inc.

Hill also has been criminally charged in Burleigh County with four counts of "Contracting Without a License," and on June 16, 2021, the court issued a warrant for Hill's arrest.

"Mr. Hill's deliberate actions in continuing to operate illegally as an unlicensed contractor creates an unacceptable risk of further harm to North Dakota consumers," said Stenehjem. "My office will take all necessary steps to hold Hill accountable."

Stenehjem reminds consumers to make sure a contractor is properly licensed before hiring them or giving them any money.

Parrell Grossman, director of the Consumer Protection division urged anyone who is aware of any current contracting by Hill to contact the Attorney General's Office. "Mr. Hill's past conduct has resulted in many thousands of dollars in unpaid restitution to homeowners," said Grossman.

PRIZE NOTIFICATION SCAM STILL FINDING VICTIMS

Attorney General Wayne Stenehjem warns all North Dakotans that the best way to stop a scam is to simply hang up. Every day the Attorney General's Consumer Protection division receives reports from people who have lost money to scams.

A retired couple recently reported that they had fallen victim to a prize notification scam. The couple said it started several weeks ago, when they answered a telephone call supposedly from the California Gaming Commission claiming they had won a \$1.7 million prize. The couple was instructed not to tell anyone.

Over the next several weeks, scam artists posing as prize officials, attorneys, and even a federal judge, instructed the couple to send money orders and cash to cover various supposed taxes and fees before the prize money could be released. The amounts varied from \$500 to \$10,000. Initially, they sent money orders. Then the scam artists directed them to send cash via UPS, by inserting the bills between the pages of magazines or books and labeling the package "legal documents." The victims reported that over the course of three months, they had sent more than \$89,000, even taking out a bank loan using their home as collateral.

"Sadly, this couple put their future financial security at risk and have lost it all," said Stenehjem. "If you are asked to send any money to collect a prize, it's a scam, every single time. There are no exceptions to this rule, no matter how persuasive or authoritative the caller may seem, it's always a lie," he continued.

Parrell Grossman, director of the Consumer Protection division, said that the prize notification scam is one of several "advance fee" scams that have been circulating in the state for the past few years. These scams range from fake prize notifications to phony warnings from the IRS or social security administration. Grossman offered the following reminders:

1. Never, ever, send any money in response to a phone call. If you think it might be a real call, check with the Consumer Protection division at 701-328-3404 before sending any money.
2. If you are asked to purchase gift cards, hide money in packages, or send multiple payments, you know it is a scam.

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Fargo Air Museum is launching a new flight simulator lab open to the public starting June 17 following the ribbon cutting ceremony.

Featuring two sets of controls, a yoke and joystick, with the option of virtual reality, pilots and aspiring aviators will be able to take to the sky virtually anywhere in the world. Individuals are able to choose from more than 30 aircraft to fly. Flights can be adjusted to depart and land in various destinations all while the user experiences real-time weather and air traffic conditions.

General public can purchase access to the flight simulator lab for \$10 per 15 minute session. Fargo Air Museum members receive one free hour along with a subsequent discounted rate of \$5 per session. Availability is limited for the lab with only two to three hours per day. Interested individuals are encouraged to register for their session in advance via at www.fargoairmuseum.org.

The opening of the flight simulator lab is thanks in part to the North Dakota Main Street Grant Initiative and the Warren R. and Irene O. Diederich Fund.

Flight simulator lab hours: Tuesday and Thursday 11am to 2pm; Wednesday 3pm to 5pm; Saturday 11am to 2pm; Sunday 10am to 1pm

The Fargo Air Museum was founded with the nonprofit mission of promoting aviation through education, preservation and restoration. Located on 19th Ave N, just east of Interstate-29, the Fargo Air Museum is home to aircraft of all eras.

Visit www.fargoairmuseum.org for additional information.

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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.



ICBND HOLDS ANNUAL SCHOOL OF AGRICULTURAL LENDING AND GRADUATES 10 BANKERS

Twenty-eight community bankers from North Dakota, Montana and Minnesota, along with one student scholarship winner from Bismarck State College, recently attended a week long Independent Community Banks of North Dakota (ICBND) School of Agricultural Lending. The event was sponsored by Bell Bank and Moody's Analytics, and the session was held at the National Energy Center of Excellence on the Bismarck State College (BSC) campus in Bismarck, ND. This is a two-year course that was developed by ICBND with assistance from the Ag Departments of BSC and North Dakota State University (NDSU), and ICBND member agricultural bankers. Classroom size is limited to insure in-depth classroom participation when working on case studies. Instructors include professors from BSC, NDSU, ICBND member bank ag officers, and ICBND Associate Members. This year also included a presentation by Dr. Jay Fuhrer and Darrell Oswald and a tour of Menoken Farms. The group also enjoyed an evening at a Bismarck Larks Baseball game.

The ICBND Board of Directors recognized the need for further training in the agricultural lending area. Many North Dakota banks are finding it difficult to hire experienced agricultural lenders, especially in the rural areas, and felt the need to develop training that would help newer lenders develop their skills in the ag field. A committee of local ag lenders, university professors and ICBND staff was put together to develop the session. Two scholarships are offered to current BSC, NDSU, and Dickinson State University (DSU) students who are currently enrolled in an ag curriculum. This was done in hopes that these students would also consider a career in ag lending at an independent community bank. The scholarship recipients receive the two-year ICBND School of Agricultural Lending at no cost, \$1,000 towards their first year tuition and \$2,500 towards their final year tuition as long as they continue in the agricultural field. This year's recipient is Braden Conlon from Bismarck State College.

Of the twenty-nine attendees this year, ten were second year students and received their certificate of graduation plaque at the end of the session. Graduates included:

Chase Jacob, American Bank Center, Mandan, ND
Don Weidner, American Bank Center, McClusky, ND
Cory Geiszler, First International Bank & Trust, Rugby, ND
Wyatt Toso, First International Bank & Trust, Harvey, ND
Logan Gunderson, First Western Bank & Trust, Minot, ND
Dr. Jason Fewell, Lake Region St College/ND Farm Mgt Ed Assn
Mysty Shaunaman, McIntosh County Bank, Ashley, ND
Teresa Pfeifle, Stock Growers Bank, Napoleon, ND
Justin Piatz, Stock Growers Bank, Napoleon, ND
Scott Johnson, Stockman Bank of Montana, Plentywood, MT



ICBND Educational Opportunities

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Looking Ahead:

September 8-9, 2021—David Osburn Session

September 21-22, 2021—Community Bankers for Compliance

October 20, 2021—Emerging Leaders Development Program, Fall Session-Williston



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ICBND Educational Opportunities

ICBND EMERGING LEADERS DEVELOPMENT GROUP SUMMER LEADERSHIP CONFERENCE

The ICBND Emerging Leaders Development Program held its Summer Leadership Conference in Bismarck on June 2-3.

The two day event, sponsored by Bell Bank, kicked off with guest speaker Calli Thorne. Calli is a part of the John Maxwell Team and specializes in personal development coaching and team training within the agricultural industry. She shared her experience as a 4th generation rancher in western North Dakota, and how her family recently ventured into selling beef directly to consumers year-round. The afternoon featured a tour of the Menoken Farm and presentation by Dr. Jay Fuhrer and Darrel Oswald. During the tour, the group learned about no-till farming practices, and the importance of soil health. Following the education sessions and tour, conference attendees were treated to dinner and drinks at a Bismarck Larks Baseball game!

The morning of day two included presentations from Corey Krebs, Assistant Commissioner of the North Dakota Department of Financial Institutions, and Kyle Olson, North Dakota Farm Management Education Instructor. The event wrapped up with education sessions featuring Kluse Commodities Commodity Broker, Tyler Schau, and Bell Bank Senior Vice President, Lynn Paulson.

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



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~Chalmer, President
Farmers & Merchants State Bank

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~Kathy C.
The Union Bank

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The Community Banker

Together We Prosper

We know marketing & provide you solutions.

BELL BANK



Nathan Berseth has been hired as a commercial market development officer at **Bell Bank**. He will office at Bell Bank's headquarters located at 3100 13th Ave. S. in Fargo, as well as the Bell Bank branch at 717 2nd Ave. N. in Wahpeton. In his new position, Berseth will

work with existing clients and potential new clients to connect them with lending, deposit accounts, investments, wealth management and insurance services.



Karen Bjornseth has been hired as process automation manager at **Bell Bank**, located in Fargo. In her new position, Bjornseth directs process optimization for administering a variety of software solutions at Bell.

FIRST WESTERN BANK & TRUST



Amy Makeef joins the **First Western Bank & Trust** team as the assistant chief credit officer. She brings with her over 21 years of banking and financial experience.



John Leddon serves as investment officer at **First Western Bank & Trust**. He has worked in the investment industry for over 15 years.

FIRST WESTERN BANK & TRUST



Mark Medalen returned to **First Western Bank & Trust** as a consumer lender. Mark started as an intern in the Trust department in January 2021.



Vince Azzarello comes to **First Western Bank & Trust** as the marketing & public relations specialist for the Minot region.

HEARTLAND TRUST COMPANY



Heartland Trust Company is proud to announce that **Kayla Kranda** has been promoted to operations officer. Kranda joined the Heartland Trust Team in 2014 as an operations associate. She has been in the financial services industry since 2005.



Heartland Trust Company is proud to announce that **Naomi Schempp** has been promoted to human resource officer. Schempp joined the Heartland Trust Team in 2020 as a trust administrative associate. She started her career in the financial services industry in 2006.



Heartland Trust Company is proud to welcome **Kari Skaug** as their compliance officer. Skaug has been working in the financial services industry since 2013.

UNITED BANKERS' BANK



community banking.

Dwight Larsen, President and CEO of **United Bankers' Bank (UBB)**, is pleased to announce the appointment of **Jennifer Severson** as executive vice president and chief financial officer. Severson has over 19 years of experience in

WIDMER ROEL PC



Taylor Ketterling has joined the agricultural division of **Widmer Roel**, a local public accounting and business advisory firm, assisting the audit department. Ketterling, as an audit associate, provides audit and accounting services.



Katelin Teegarden has joined **Widmer Roel**, a local public accounting and business advisory firm, assisting the audit department. Teegarden, as an audit associate, provides audit and accounting services.



Haley Wolfe has joined **Widmer Roel**, a local public accounting and business advisory firm, assisting the audit department. Wolfe, as an audit associate, provides audit and accounting services. Prior to joining Widmer Roel, Haley had the honor of being crowned Miss North Dakota 2019 and 2020. In this position Haley advocated to provide scholarships for young women across the state, enhanced her public speaking skills through many school presentations, and promoted her personal platform of suicide prevention.

WIDMER ROEL PC



Widmer Roel is proud to announce that **Robert Dale, CPA, CVA**, has been named as managing partner of the firm, effective May 1, 2021. Widmer Roel, founded in 1973, is a full-service local public accounting and business advisory firm located in Fargo,

North Dakota. Robert is licensed in North Dakota and Minnesota, and has over 30 years of public accounting experience. He provides income tax preparation and planning, including estate and gift planning, for individuals. He also works with closely held businesses, assisting with tax compliance and planning, valuation for acquisitions and sales and strategic planning.

DACOTAH BANK



Dacotah Bank is proud to announce the promotion of **Nate Zerface** to the role of senior ag banker. With over a decade of service to our ag customers Nate has the knowledge and relationships that have kept Dacotah Bank's Valley City market in a

top position among our peers.

FIRST INTERNATIONAL BANK AND TRUST



First International Bank & Trust (FIBT) is proud to announce the promotion of **Heather Gillihan** to director of risk management. Heather currently oversees the Compliance and Audit Departments, which will now include the BSA/fraud and

appraisal teams. Heather started working at FIBT in June of 1996. She has held numerous positions such as personal banker, loan associate, loan officer, credit reviewer, compliance officer, and most recently the director of audit and compliance. Heather is located at the Minot Broadway office.

BANK OF NORTH DAKOTA

Congratulations to Eric Hardmeyer on his retirement after 35 years with Bank of North Dakota and the longest-serving leader in BND's 102-year history. His celebration in June 2021 included words from Governor Doug Burgum; "Deepest gratitude and congratulations! Eric's passion and dedication will positively impact ND citizens for generations to come."



The Industrial Commission named Interim Bank of North Dakota (BND) President Todd Steinwand as President of the Bank at its meeting on July 27, 2021. Prior to acting as interim President, Steinwand served as BND's Chief Business Development Officer. Steinwand, succeeds Eric Hardmeyer, who held the position for 21 years, the longest-serving president in the Bank's 102-year history.

Steinwand grew up in Ellendale, North Dakota and graduated from the University of Jamestown with bachelor's degrees in business administration and history-political Science. Prior to BND, Steinwand spent 33 years at Wells Fargo in various banking and leadership positions before being recruited to BND in 2015 as the Senior Vice President and Chief Business Development Officer.

Under his leadership at BND, he assisted in reorganizing the BND business banking division to better serve the local financial institutions in the state, directed the management of BND's student loan portfolio and mortgage loan program. Steinwand successfully led the development and implementation of farm and business disaster relief programs and expanded the economic development programming to better meet the financing needs of businesses in the state. He is an advocate for efficiency in government and oversaw a collaborative effort between state agencies to create a common application system for infrastructure loans for municipalities and forged closer relationships across agencies and higher education across the state.

Steinwand is well known for his community involvement, serving on the boards of directors for many non-profit organizations including as chair of the Bismarck-Mandan Chamber and Chamber Foundation and Chair of the North Dakota Bankers Association. He currently serves on the board of trustees for the University of Jamestown and as member of the board of directors for the Tom and Frances Leach Foundation.

"Todd Steinwand is an excellent choice to serve the state as the Bank's president," stated the Industrial Commission in a joint statement. "With five years of experience at the Bank and over three decades in private banking in North Dakota, Todd has a full grasp of the unique role the Bank plays for the state, including its role in economic development and disaster relief for farmers and businesses." The Commission, consisting of Gov. Doug Burgum as chairman, Attorney General Wayne Stenehjem, and Agriculture Commissioner Doug Goehring, oversees BND.

As of June 30, 2021, the Bank posted \$9.2 billion in assets with a loan portfolio of nearly \$4.8 billion. The Bank also administers over \$1 billion in state and administered loan programs as directed by the Legislature.

"It is an honor to be selected for this position. Eric Hardmeyer retired with the Bank in a strong position and I look forward to leading and implementing our mission "to support agriculture, commerce and industry in North Dakota forward," stated Todd Steinwand.



American Bank Center

AMERICAN BANK CENTER ANNOUNCES NAME CHANGE

Full introduction of Bravera name, logo, tagline and visual identity coming in the Fall as a platform for creating even better customer and community connections

After 100 years serving the families and businesses of North Dakota with a full range of banking, trust, investment and insurance services, American Bank Center is changing its name to Bravera Bank. The new name, along with a new logo, tagline and visual identity, will launch this Fall. The change in brand does not reflect a change in ownership, as Bravera Bank is still employee- and director-owned.

In recent years, American Bank Center has grown, expanding its network of branches across North Dakota and Montana. Its growth represents a continued investment in the region's strong future, competitively positioning the bank to serve customers with more resources, a greater geographic reach and a broader promise to new people moving into the area. The new name unifies the current network and creates a consistent banking experience all under one brand: Bravera Bank.

"We are so proud to unite our banks under a new name and brand experience that reflects our bank's strong future," says Cill Skabo, American's Chief Marketing Officer. "Bravera is a distinct and unforgettable name that captures our spirit and helps us stand out and connect with our customers and communities."

The word Bravera combines "Bravery" and "Truth" for a new name with strong ties to the pioneer spirit and honest values that define the northern plains. The new name will be accompanied by a new logo, look and feel that will touch every part of the bank's experience, from signage in the branches and the bank's website to brand communications and advertising.

"The move to the Bravera Bank name is exciting and delivers on our mission of embodying a financial institution that supports the growth of the region's future. From Bismarck to Billings, Dickinson to Devils Lake, we see tremendous opportunity in helping our customers forge success, under a single, powerful brand name," says David Ehlis, American Bancor President and CEO.

To learn more about Bravera Bank, visit [Bravera.com](https://www.bravera.com).

Dacotah Bank

REGIONAL AND MARKET PRESIDENT CHANGES IN DACOTAH BANK'S NORTHERN REGION

Dan Vollmer has announced his retirement as regional president of Dacotah Bank's Northern Region. Paige Bjornson, market president in Valley City, has been promoted to the regional president position. Paige assumed the role of regional president of Dacotah Bank's on July 1, 2021. As Regional President of the Northern Region, Paige serves as a resource and leader to our Belcourt, Bison, Bowbells, Dickinson, Hettinger, Jamestown, Lemmon, Minot, Rolla and Valley City locations. With Paige's transition, it is our pleasure to announce the promotion of Tyler Marthaler to the role of market president of Dacotah Bank Valley City as of July 7, 2021.

Dan Vollmer has over 20 years of service to Dacotah Bank and over 40 years of service in banking and financial services. Dan retired his full-time role on June 30 and became the Northern Region Senior Advisor before retiring on September 30, 2021.



Pictured: Dan Vollmer, Dacotah Bank



Pictured: Paige Bjornson, Regional President, Dacotah Bank

Paige Bjornson is a NDSU graduate and began as a teller with Dacotah Bank (formerly Farmers & Merchants Bank of Valley City) in 1994. Her career carried forward from there including the positions of compliance officer, credit analyst, operations & IT, marketing, human resources, business banker and market president.

Her professional achievements have been recognized by more than her team members over the years earning her the 'Hi-Line Award' for leadership from the Chamber of Commerce, the 'President's Distinguished Service Award' from Valley City State University and most recently, *Bankbeat Magazine's* 'Outstanding Woman in Banking (ND)' award.

Tyler Marthaler is a NDSU graduate and started his banking career as a CSR and personal banker with Western State Bank in 2006. He joined Dacotah Bank's officer trainee program in January 2008 developing into a consumer and real estate lender at Dacotah Bank's Minot location in May 2008. He moved to Dacotah Bank's Watertown location in June 2009 as a business banker before transferring to Dacotah Bank's Valley City location

in 2012. While in Valley City, his success in growing relationships earned him the role of Senior Business Banker in 2018.



Pictured: Tyler Marthaler, Market President Dacotah Bank

Starion Bank

STARION MORTGAGE BANKER NAMED TOP 1% IN NATION

Starion Bank mortgage banking supervisor Kassy Landis was named to the Mortgage Executive Magazine's Top 1% of Mortgage Originators in America list for the fourth time.

Landis, a mortgage banking officer since 2012, is located at the Bismarck branch on N. Washington Street. She joined Starion in 2006 as a teller, advanced to business banking representative in 2007, and became a mortgage underwriter in 2008. Landis earned an associate degree from Bismarck State College and a bachelor's degree from Dickinson State University, both in business administration. She was honored by the Scotsman Guide as a 2020 Top Originator and landed on the Guide's Top Women Originators list as well. Landis currently sits on the board of Bismarck Dollars for Scholars board of directors and is involved as an affiliate member of the Bismarck-Mandan Homebuilders Association and Bismarck-Mandan Board of Realtors. In her spare time Landis enjoys spending time with her husband and three sons. Landis earned the Mortgage Executive Magazine's 1% distinction in 2015, 2016, and 2019.



Pictured: Kassy Landis,
Starion Bank

Mortgage Executive Magazine annually compiles a comprehensive list of the nation's top one percent of mortgage originators in the United States to recognize and celebrate their service, dedication, and hard work it takes to serve clients during the home loan process. The list debuted in 1995 as the Top 100 Mortgage Originator list in Mortgage Originator Magazine. In 2011, Mortgage Executive Magazine expanded the rankings to include the top one percent of the hundreds of thousands of mortgage originators in the U.S. The minimum eligibility criteria is a total personal production of at least \$30 million in 2020.

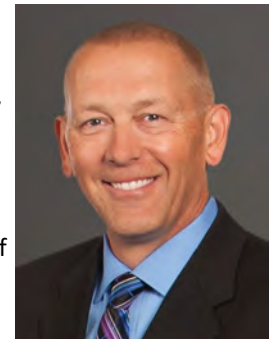
CEO LARSON HONORED WITH PRAIRIE BUSINESS MAGAZINE PRESTIGIOUS AWARD

Starion Bank CEO Craig Larson has been named a recipient of Prairie Business magazine's 2021 Leaders & Legacies Award. The award recognizes executives in the region for their recent (Leaders) and lifetime (Legacies) contributions in business.

Craig began his career with Starion Bank as comptroller in 1985 and was named president and CEO in 1997. Under Craig's leadership, the Bank has grown from approximately \$200 million in assets and five North Dakota branches to \$1.60 billion in assets with 13 branches in North Dakota and 3 branches in the Madison, Wisconsin area.

Starion Bank's values-driven, family-owned organization consistently receives the highest ranking possible from BauerFinancial, an independent bank rating firm, and has earned recognition among the nation's top performers by Independent Banker magazine. Larson attributes these honors to the Bank's strong culture of giving back to the communities it serves.

No stranger to service, Larson enjoys being active in both his local community and the banking industry. He recently served as the Advisory Board Chair for the Prairie Family Business Association, an organization that builds relationships and offers high-quality educational programs promoting successful family businesses. He and his wife, Shelley have also recently served as Co-Chairs of the MSA United Way Fundraising Campaign.



Pictured: Craig Larson,
Starion Bank

"We are honored to have an authentic, innovative leader like Craig guiding us in business, banking, and in life, leading by example through Starion's values," says Don Morgan, President and CEO-Elect.

Larson is currently honored in the July issue of Prairie Business magazine and will receive his award in person at a banquet this fall.





BANK OF NORTH DAKOTA RECOGNIZES RECIPIENTS

Bank of North Dakota recognized **American Bank Center** and **Peoples State Bank** as two of five recipients of the recent "Thank Your Bank or Credit Union Month" giveaway. North Dakota residents were asked to write up to 250 words to express their gratitude for their local financial institution. Five submissions were randomly drawn and the school in each community receives a \$5,000 donation from BND. The person submitting the selected entry receives a \$529 College SAVE scholarship to a new or existing College SAVE account.

New England resident Tamara Volk submitted the following about **American Bank Center**, "The small-town branch has amazing customer service. The ladies that work in the New England branch are always friendly and helpful. They help the students and community with activities and support the local school. It is community involvement and customer support at its finest."

The New England School System will utilize the funds to purchase a new history curriculum for grades 7-12.

Velva resident Monica Effertz submitted the following about **Peoples State Bank**, "I appreciate my bank

because it is a locally-run bank. If I have questions or concerns, I can call them, and I actually get to talk to person that lives in the Velva community or surrounding area. There are no voice recordings with all the different extensions and departments. You talk to a human immediately and they will help you or refer you to the person you need to talk to."

Peoples State Bank is matching the \$5,000 donation, creating \$10,000 in funds to be distributed to schools in Velva and Minot. The robotics program at Velva Public Schools will receive \$5,000 and Sources of Strength at Minot Public Schools will receive \$5,000.

BND initiated the effort to thank the local banks and credit unions for their tireless work during the COVID pandemic. North Dakota's financial institutions approved 19,792 Paycheck Protection Program loans for \$1,813,337,634 making North Dakota one of the largest recipients per capital in the United States and facilitated \$457.7 million in applications to Bank of North Dakota for loans and grants that supported nearly 2,000 businesses representing 399 business sectors in the state.

"The partnership and support BND experiences from the local banks and credit unions is crucial to delivering programs to support the businesses, farmers and ranchers in North Dakota," states Todd Steinwand, BND Interim President. "I congratulate American Bank Center for their strong connection to customers in New England and their branches throughout the state. And to Peoples State Bank for their work in Minot, Velva and the surrounding community."

American Bank Center, soon to be Bravera Bank, is comprised of banking, trust, investment and insurance services with locations across North Dakota and Montana. American is an employee-and director-owned financial institution with community at the heart of everything they do.

"It's an honor to be selected for BND's 'Thank your Bank or Credit Union Month.' It shows the importance of community banks and the positive impact for the communities we serve," says New England Branch Manager Stacey Miller.

Peoples State Bank of Velva, an independent, family-owned bank, has been honored to serve the communities of Velva and Minot for almost a century and more than a decade respectively. Owner and President Rick Beall is a proud product of Velva Public School and now resides in Minot with his wife, Ashley, and their children – Torston, Greta and Rowan.

In reference to being selected for the "Thank Your Bank or Credit Union Month" giveaway, Beall stated, "Independent community banks like Peoples State Bank are successful only because of the loyal and hardworking people in the communities in which they exist. Supporting the development, education, businesses and dreams of our communities is the ultimate goal of Peoples State Bank and we are so thankful for this generous gift from Bank of North Dakota that perpetuates that ultimate goal by enhancing educational opportunities for students in Velva and Minot."

Bank of North Dakota is the only state-owned bank in the United States and is overseen by the Industrial Commission whose members are Gov. Doug Burgum, Attorney General Wayne Stenehjem and Agriculture Commissioner Doug Goehring.

Who made ICBA's 2021 list of Top Lenders?

The dust from 2020 is finally beginning to settle, and that gives us an opportunity to look back at the hard work community banks put in to serve their customers. Our top lenders made the most of one of the toughest years in recent memory through personal connection, ingenuity and dedication to their communities. Read on to meet the year's most successful loan producers in the areas of agriculture, commercial and consumer/mortgage lending.

Using FDIC data for 2020, we calculated a lender score out of 100 for each community bank. The score combines the average of the bank's percentile rank for lending concentration and for loan growth over the past year in each lending category. We then adjusted each score for loan charge offs in each category at certain percentile thresholds.

For the entire article and rankings, [Click Here](#).

See the entire magazine, [Click Here](#).

Congratulations!

Agriculture: Less than \$500 million				
Rank	Bank Name	City	State	Ag Lender Score
2	The Union Bank	Beulah	ND	96.35
7	KodaBank	Drayton	ND	94.63

Agriculture: \$500 million to \$1 billion				
Rank	Bank Name	City	State	Ag Lender Score
9	Border Bank	Fargo	ND	88.34
20	Dakota Community Bank & Trust, National Association	Hebron	ND	84.11

Agriculture: More than \$1 billion				
Rank	Bank Name	City	State	Ag Lender Score
9	American Bank Center	Dickinson	ND	79.65
15	Dacotah Bank	Aberdeen	SD	76.89
17	First Western Bank & Trust	Minot	ND	76.44



ICBND 53rd Annual
Convention
August 16-18, 2021
Ramkota Hotel and
Conference Center

It's time to again get together with our friends and colleagues who we've missed dearly and enjoy a fun and informative celebration of community banking in the great state of North Dakota.

We are fortunate to be joined by Rebeca Romero Rainey, President and CEO of the Independent Community Bankers of America - ICBA! We hope you can join us too!

Register today to join us for a great line-up of powerful speakers, invaluable education, and lots of fun and laughter!

North Dakota Housing Finance Agency

HOUSING DEVELOPMENT AND ASSISTANCE PROGRAM FUNDS AVAILABLE

North Dakota Housing Finance Agency (NDHFA) is currently accepting applications for programs that support affordable rental housing development and provide homeownership and rental assistance for low-income households.

"These programs help address the housing needs of our state's most vulnerable populations – low-wage workers, and individuals and families who are aging, are in need of an accessible home, and/or are at risk of homelessness," said Dave Flohr, the agency's executive director.

There are four programs with available funding. NDHFA is the administrator of the state's Housing Incentive Fund (HIF), and oversee three federally-funded programs – HOME Investment Partnerships (HOME), Low Income Housing Tax Credit (LIHTC) and National Housing Trust Fund (HTF).

In North Dakota, HOME supports affordable rental housing production and funds homeownership and rental assistance programs. Approximately \$3 million is available.

LIHTC encourages private sector investment in affordable housing through tax incentives. Property owners receive the credits for up to 10 years based on their capital investment and a project's level of commitment to low-income tenancy. NDHFA will have \$2.875 million in credit authority available which will generate more than \$25 million in project equity.

The HTF's purpose is to increase and preserve the supply of housing for extremely low-income households, including homeless individuals and families. Through this program, \$3 million is available.

HIF helps to ensure project feasibility, filling gaps in financing to increase affordability and supporting the development of housing in both urban and rural communities. During the state's most recent legislative session, NDHFA received \$9.5 million for project financing.

The application process for the programs is competitive with the top-scoring projects awarded conditional commitments from NDHFA. Applicants must provide evidence that there is a need for the proposed project or program, and that the costs are reasonable. The application deadline for all of these programs is 5 p.m., CT, on Sept. 30, 2021.

More information on the assistance offered is available at www.ndhfa.org or by contacting the agency's planning and housing development division at (800) 292-8621 or hfainfo@nd.gov.

COMMISSION APPROVES EXPANDED MORTGAGE LENDING CAPABILITIES FOR HFA

The North Dakota Industrial Commission has approved changes to North Dakota Housing Finance Agency's (NDHFA) [North Dakota Roots program](#) that will allow the agency to finance mortgage loans for higher-income individuals and families and to refinance residential real estate loans.

"As Bank of North Dakota exits the residential lending market, it is imperative that North Dakota Housing Finance Agency be equipped to help the state's financial institutions address their lending challenges," said members of the Commission in a joint statement. The Industrial Commission, which consists of Governor Doug Burgum, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees both the NDHFA and Bank of North Dakota (BND).

During the 2021 legislative session, in anticipation of BND discontinuing its residential lending program, [SB 2014](#) provided NDHFA with the same lending authority as BND. Prior to the change, NDHFA's authority was limited to serving households with income up to 200% of Area Median Income.

"Expanding North Dakota Housing Finance Agency's Roots program enhances the services the NDHFA was already providing residential mortgage lenders across the state and allows for a continuation of the services BND offered," said Dave Flohr, the agency's executive director.

NDHFA and BND began meeting in 2019 to discuss ways to implement a directive from Burgum to increase efficiency in state government. They took the first steps toward consolidating the roles they play as state agencies in financing residential real estate on April 1, 2021, when BND transferred the servicing of more than 2,000 loans to NDHFA. It is expected that BND will discontinue its residential lending program by Aug. 1, 2021.

NDHFA is a self-supporting and mission-driven state agency dedicated to making housing affordable for all North Dakotans. The agency offers affordable home financing to low- to moderate-income families and helps to ensure the continued availability of suitable rental housing for households of modest means while focusing on the overall housing needs of the state's growing communities.



Lewis & Clark Development Group

LEWIS & CLARK DEVELOPMENT GROUP AWARDED \$1.8 MILLION THROUGH SPECIAL FEDERAL FUND TO HELP BOOST POST-COVID ECONOMIC RECOVERY

LCD Group among 863 community development institutions receiving funds through the \$1.25B Community Development Financial Institutions (CDFI) Rapid Response Fund



The U.S. Department of the Treasury announced on June 15th that 863 certified community development financial institutions (CDFI) will receive funds from the \$1.25 billion CDFI Rapid Response Fund. The fund, created through the Consolidated Appropriations Act 2021, is designed to aid economic recovery efforts from the COVID-19 pandemic.

Lewis & Clark Development Group (LCD Group) is among the CDFIs receiving funding. CommunityWorks North Dakota, which is part of LCD Group and a CDFI, has been awarded \$1.8 million to assist in the organization's work at boosting North Dakota's economic recovery.

Coordinating the Response to the Pandemic's Economic Fallout

LCD Group is classified as one of 245 organizations serving rural populations. Since the beginning of the pandemic, LCD Group has been coordinating an economic response at regional and statewide levels. LCD Group, through the Lewis & Clark Regional development

Council (RDC), has been providing recovery services and financing for a ten-county region in south central North Dakota. Through both CommunityWorks North Dakota and various programs such as the North Dakota Opportunity Fund, among others, LCD Group has been assisting businesses across the state.

"We have always been positioned to bring businesses, lenders, economic development groups, and local leaders together to address local economic and community development issues. The pandemic really highlighted how important these capabilities are," says Ekstrom. "Lewis and Clark Development Group has been able to respond quickly and strategically in offering critical assistance to small businesses and communities."

Using the Funds to Address Affordable Housing

CDFI Rapid Response funds may be used to support activities such as financial products, financial services, development services, certain operational activities, and build capital and loan-loss reserves. For LCD Group, the \$1.8 million infusion will be applied to the state's growing affordable housing challenge.

"The pandemic made North Dakota's affordable housing challenge even worse. We are going to use these critical funds to expand our single-family and multi-family lending programs. Many communities, especially rural towns, are seeing their multi-family properties at risk of losing their affordability. We are going to also use some of the dollars to acquire these properties to the benefit of residents and the peace of mind of community leaders," says Ekstrom.

Leveraging Dollars to the Benefit of North Dakota Communities

In making the announcement on Tuesday, U.S. Treasury Secretary Janet Yellen stated that CDFIs lift up the entire economy, stating: "We know that for every dollar injected into a CDFI, it catalyzes eight more dollars in private-sector investment, meaning that today's announcement might lead to an additional \$10 billion in investment."

Ekstrom seconds Yellen's point. "Historically, when Lewis and Clark Development Group has received similar funding we have leveraged those funds at a much higher rate than the national average. Our historic leverage for every dollar received has ranged between 80 to 90 dollars per one dollar of grant funds. We leverage these funds with other state, federal, and local dollars as well as private capital. It's very much a sound investment."

About Lewis & Clark Development Group: LCD Group provides programs and loans to support businesses, local governments, and individuals in expanding affordable housing opportunities and advancing economic and community development across North Dakota. The organization was founded in 1969 and, over the last 50 years, has made an impact of over \$600 million on North Dakota communities. LCD Group is North Dakota's only chartered NeighborWorks America® organization. More information about LCD Group may be found at www.lcdgroup.org.

About the CDFI Fund: Since its creation in 1994, the CDFI Fund has awarded more than \$3.9 billion to CDFIs, community development organizations, and financial institutions through the Bank Enterprise Award Program, the Capital Magnet Fund, the Community Development Financial Institutions Program, the Financial education and Counseling Pilot Program, and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$61 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and closed guaranteed bonds for over \$1.7 billion through the CDFI Bond Guarantee Program. More information about the CDFI Fund and its programs may be found at www.cdfifund.gov.



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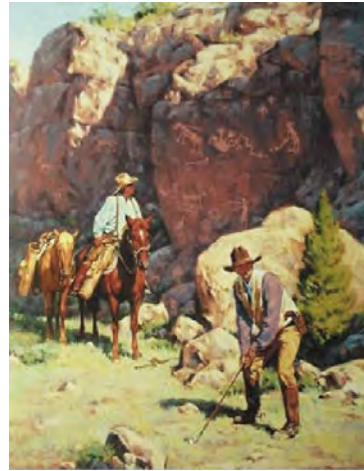
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First Western Bank & Trust

TRUST OPERATIONS ASSISTANT

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Position Overview

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- Daily entry of non-401(k) mutual fund sales and purchases
- Complete wire transfers and daily ACH transactions
- Generate daily reports
- Prepare beneficiary and expense checks
- Prepare monthly rental and plan loan reports
- Establish customer access to Infovisa Client Portal
- End of day balancing

For a complete list of Essential Job Functions, Other Duties, Qualifications, Skills/Abilities and to apply see [the post](#).

ICBND Educational Opportunities

ICBND Webinars—Live, On-Demand or Both

5/4/2021	Advanced Commercial Loan Documentation Dawn Kincaid, Brode Consulting Services, Inc.	6/24/2021	Collection Series: Managing Mortgage Delinquency David A. Reed, Reed & Jolly, PLLC
5/5/2021	Current Trends in Cyber Crime & Payments Fraud John Moeller & Barbie Housewright, CLA	6/29/2021	e-Everything: Compliance in an Online Environment Mary-Lou Heighes, Compliance Plus, Inc.
5/6/2021	Credit Analyst Series: Loan Stress Testing for the Credit Analyst Aaron Lewis, Young & Associates, Inc.	7/7/2021	Business Writing Boot Camp, Including Critique of Your Own Writing Sample Nancy Flynn, The ePolicy Institute™
5/11/2021 60 Minutes	5 Steps to Simplify Reg E Claims Susan Costonis, Compliance Training & Consulting for Financial Institutions	7/8/2021	Avoiding the Top 10 HELOC Compliance Mistakes Elizabeth Fast, Spencer Fane LLP
5/12/2021	Collection Series: Your Borrower Is Threatening Bankruptcy, Now What? Elizabeth Fast, Spencer Fane LLP	7/13/2021	Navigating Compliance Issues for Promotions, Bonuses, Contests & Sweepstakes Steven Van Beek, Howard & Howard Attorneys PLLC
5/13/2021	HR Dos & Don'ts in a Virtual World Diane Pape Reed, HR Doc	7/14/2021	Legal Issues of Checks Deborah Crawford, Gettechnical Inc.
5/18/2021	Surviving a TRID Compliance Exam Steven Van Beek, Howard & Howard Attorneys PLLC	Morning 7/15/2021	Capital Adequacy & Risk: Regulator Expectations for the Board Bob Vierung, Young & Associates, Inc.
5/19/2021	Developments in Bank Mergers & Acquisitions Phillip Buffington, Adams and Reese, LLP	7/16/2021	Fair Credit Reporting Compliance David A. Reed, Reed & Jolly, PLLC
5/20/2021 Morning	Residential Appraisal Reviews from Start to Finish Dawn Kincaid, Brode Consulting Services, Inc.	7/20/2021	Regulation E Compliance with ACH Payments Michele L. Barlow, Macha/PAR
5/20/2021	Residential Construction-Only & Construction-to- Permanent Lending: Compliance & FAQs Bill Elliott, Young & Associates, Inc.	7/21/2021	Job-Specific BSA Series: Job-Specific BSA Training for Operations Staff Dawn Kincaid, Brode Consulting Services, Inc.
5/25/2021	Marketing in 2021: Virtual Relationships & the New Customer Eric C. Cook, WSI Internet Consulting	7/22/2021	Collection Series: Chapter 7 & 13 Consumer Bankruptcies: Special Rules, Cramdowns & Risks Elizabeth Fast, Spencer Fane LLP
5/26/2021	Collection Series: The Virtual World of Collections David A. Reed, Reed & Jolly, PLLC	7/27/2021	IRA Beneficiary Designations, Death Distributions & Required Minimum Distributions Frank J. LaLoggia, LaLoggia Consulting, Inc.
5/27/2021 Morning	Handling W-9s, W-8BENs & IRS Mismatches Deborah Crawford, Gettechnical Inc.	7/28/2021	Credit Analyst Series: Credit Fundamentals for the New Credit Analyst Jeffery W. Johnson, Bankers Insight Group, LLC
5/27/2021	Protecting the SBA Guaranty Start to Finish Jessica Conn, Starfield & Smith, PC	8/4/2021	The TRID Dirty Dozen: Navigating the Landmines Dawn Kincaid, Brode Consulting Services, Inc.
6/2/2021	Handling Subpoenas, Summonses, Garnishments & Levies Elizabeth Fast, Spencer Fane LLP	8/4/2021	New Accounts Series: Regulatory Alphabet for Deposit Accounts Michael Christians, Michael Christians Consulting, LLC
6/3/2021	Treasury Management: How to "Power Up" Deposits & Fee Income Marcia Malzahn, Malzahn Strategic	8/5/2021	Comparing Regulation E with Visa & Mastercard Rules Diana Kern, SHAZAM, Inc.
6/8/2021	Collection Series: Troubled Debt Restructuring in the COVID Economy Nicholas Meyer & Travis Whiting, CLA	8/9/2021	New ACH Meaningful Modernization Rules Effective September 17, 2021 Michele L. Barlow, Macha/PAR
6/10/2021	Supporting Documentation for the ALLL Aaron Lewis, Young & Associates, Inc.	Mon. 60 Min. 8/10/2021	Credit Analyst Series: Debt Service Coverage Calculations in Underwriting Aaron Lewis, Young & Associates, Inc.
6/15/2021 Morning	FinCEN SAR Advisory Update & Handling Increasing Fraud Dawn Kincaid, Brode Consulting Services, Inc.	8/11/2021	Handling POAs & Living Trust Documents on Deposit Accounts & Loans Elizabeth Fast, Spencer Fane LLP
6/15/2021	Credit Analyst Series: Advanced Financial Statement Analysis Jeffery W. Johnson, Bankers Insight Group, LLC	8/12/2021	Record Retention: What to Keep and Why! Phillip Buffington, Adams and Reese, LLP
6/16/2021	UDAAP & Consumer Protection: Heightened Scrutiny Under a New Administration David A. Reed, Reed & Jolly, PLLC	8/17/2021	Maximizing Cyber Security Soundness & Minimizing Incidents John Moeller, Mark Shaffer & Shane Hendrix, CLA
6/17/2021	Wire Transfer Compliance: Domestic & International Dawn Kincaid, Brode Consulting Services, Inc.	8/18/2021	Critical CIP & CDD Issues: Compliance, Beneficial Ownership & FAQs Deborah Crawford, Gettechnical Inc.
6/22/2021	Call Report Preparation: Schedule RC-R, Regulatory Capital Susan Sabo, CLA	Morning 8/19/2021	Improving Call Report Efficiency: Documentation, Accuracy & Common Errors Michael Gordon & Kris Trainor, Mauldin & Jenkins, LLC

ICBND Educational Opportunities

8/23/2021 Monday	Credit Risk Management First Aid Kit Jeffery W. Johnson, Bankers Insight Group, LLC
8/24/2021	Job-Specific BSA Series: Job-Specific BSA Training for the Frontline Mary-Lou Heighes, Compliance Plus, Inc.
8/25/2021	Dealing with Difficult Customers: 5 Foolproof Techniques David A. Reed, Reed & Jolly, PLLC
8/26/2021	Survey Says! The Top 10 Reasons Businesses Move Their Accounts Bruce Paul, Rivel, Inc.
8/31/2021	Loan Underwriting 101: Interviewing, Credit Reports, Debt Ratios & Regulation B Aaron Lewis, Young & Associates, Inc.
9/8/2021 Morning	New Accounts Series: 20 Legal Types of Accounts: Ownership, Documentation & CIP Deborah Crawford, Gettechnical Inc.
9/8/2021	ACH Payment Reclamations & Garnishments Shelly Sipple, EPCOR
9/9/2021	Dormant Accounts, Unclaimed Property & Escheatment Elizabeth Fast, Spencer Fane LLP
9/14/2021	Completing the CTR Line-by-Line Mary-Lou Heighes, Compliance Plus, Inc.
9/15/2021	Fiduciary Responsibilities of New & Experienced Directors Ann Brode-Harner, Brode Consulting Services, Inc.
9/16/2021	Job-Specific BSA Series: Job-Specific BSA Training for Lenders Susan Costonis, Compliance Training & Consulting for Financial Institutions
9/17/2021	Effective Management of Credit Report Disputes: ACDVs, AUDs & Joint Credit David A. Reed, Reed & Jolly, PLLC
9/20/2021 Morning	Foreclosure & Repossession Compliance & Limitations Elizabeth Fast, Spencer Fane LLP
9/21/2021 Mon. a.m.	Hot Topics in Social Media Engagement for Community Banks Eric C. Cook, WSI Internet Consulting
9/22/2021	Bankruptcy for Lenders: Chapter 11 & Subchapter V, The Small Business Reorganization Act Eric Johnson, Spencer Fane LLP
9/23/2021	New Accounts Series: Business Account Documentation Dawn Kincaid, Brode Consulting Services, Inc.
9/27/2021 Mon. 60 Min.	HMDA Reporting Part 1: Application Basics Susan Costonis, Compliance Training & Consulting for Financial Institutions
9/28/2021	Conducting In-House Evaluations: Guidance, Rules & Technological Tools Aaron Lewis, Young & Associates, Inc.
9/29/2021	Strategic Planning for Community Banks Marcia Malzahn, Malzahn Strategic
9/30/2021	Understanding TRID Tolerance Cures Steven Van Beek, Howard & Howard Attorneys PLLC
10/5/2021	New Accounts Series: Opening Accounts for Nonprofit Organizations Susan Costonis, Compliance Training & Consulting for Financial Institutions
10/6/2021 Morning	SAR Decision-Making Deborah Crawford, Gettechnical Inc.

10/13/2021	Notary Compliance, Including Virtual Notarization Elizabeth Fast, Spencer Fane LLP
10/14/2021	Denied Loan Requirements A to Z Molly Stull, Brode Consulting Services, Inc.
10/15/2021 Morning	Required Compliance for Commercial Loans Secured by Real Estate Susan Costonis, Compliance Training & Consulting for Financial Institutions
10/19/2021	Job-Specific BSA Series: Job-Specific BSA Training for Senior Management & Directors Mary-Lou Heighes, Compliance Plus, Inc.
10/20/2021	Top 10 IRA Rollover Mistakes Frank J. LaLoggia, LaLoggia Consulting, Inc.
10/21/2021	Reg E Investigation & Requirements for Debit Card Error Resolution Michele L. Barlow, Macha/PAR
10/26/2021	New Accounts Series: Adverse Action at Account Opening: Reporting & Documentation Elizabeth Fast, Spencer Fane LLP
10/27/2021 60 Minutes	HMDA Reporting Part 2: Collecting Demographic Information Susan Costonis, Compliance Training & Consulting for Financial Institutions



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

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Independent Community Banks of North Dakota

1136 West Divide Avenue
PO Box 6128
Bismarck ND 58506-6128
Phone: 701.258.7121
800.862.0672

info@icbnd.com

www.icbnd.com



ICBND Office Hours:

Business Hours

Mon-Fri
8:00am to 5:00pm

ICBND Staff:

Barry D. Haugen
President
barryh@icbnd.com

Jessie Pfaff
Vice President
jessiep@icbnd.com

Nanci D. Fennern
Office & Marketing
Coordinator/*Community
Banker* Editor
nancif@icbnd.com or
info@icbnd.com

Angie Olson
Director of Card Services
angiet@icbnd.com

Bill Walker
Card Services Coordinator
billw@icbnd.com

Charlene Davis
Card Services Specialist
cardservices@icbnd.com

Lacey Kuhn
ICB Marketing Solutions
Sales & Marketing Manager
laceyk@icbnd.com

Jess Voegelé
ICB Marketing Solutions
Office Manager
purchasing@icbnd.com



2020-2021 ICBND Executive Committee

Chairman
Chad Aberle, Citizens State
Bank of Finley, Finley
caberle@csbfinley.com
701.524.1921

Chairman Elect
Dawn Flaten, Dakota Heritage
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dflaten@dhbanknd.com
701.945.2397

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bradstreifel@ncrcay.net
701.425.8584

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David Mason, First
International Bank & Trust,
Bismarck
dmason@firstintlbank.com
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| 31 Bank of North Dakota | 19, 30 & 36 ICB Marketing Solutions |
| 15 Bankers Equipment Service | 22 & 27 ICB Services. Inc. |
| 13 Bankers Healthcare Group (BHG) | 15 Lewis & Clark Development Group |
| 28 Bell Bank | 16-17 ND Banks Benefit Trust |
| 20 BlueCross BlueShield of ND | 18 ND Housing Finance Agency |
| 27 Brady Martz & Associates | 33 The Advantage Network |
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