

Election Guide and Action Plan

Your guide to key races, hot topics, and why you need to get involved

By Amber Seitz

The mid-term elections are right around the

corner, and while every election is important, the results on Nov. 6, 2018 will have far-reaching implications for Wisconsin's banking industry. This article highlights the most significant races and topics to watch and explains how *you* can help defend and promote our industry.

★ Key Races

In Wisconsin, the three most important races for bankers to watch are: 1) the gubernatorial race between current Governor **Scott Walker** (R) and State Superintendent **Tony Evers** (D); 2) the U.S. Senate race between current State Senator **Leah Vukmir** (R) and incumbent **Tammy Baldwin** (D); and the 6th Congressional District race

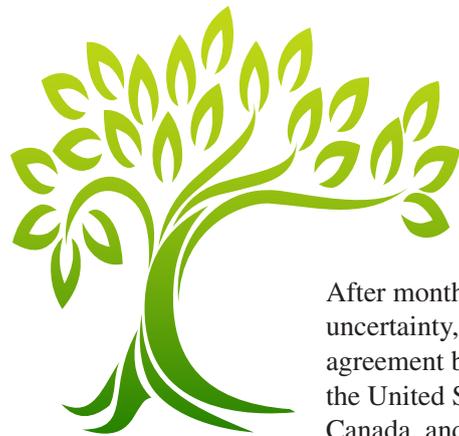
between incumbent Rep. **Glenn Grothman** and business executive **Dan Kohl** (D). Each of these races has significant implications for the banking industry.

"I've learned that 'all elections are local,'" said WBA Chair-Elect **Mark Meloy**, president/CEO of First Business Bank, Madison and Board liaison to the WBA Government Relations

Committee (GRC). "The closer things are to home, the more important they are." Outside of local municipal elections, it doesn't get closer to home than the governor's race, and bankers should consider the current status quo when they go to the polls.

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"A Great Time to Be a Great Banker"



After months of uncertainty, a new trade agreement between the United States, Canada, and Mexico

Uncertain times require Wisconsin ag lenders to step up risk management, communication

By Amber Seitz

was announced on September 30. The new United States-Mexico-Canada Agreement, or USMCA, replaces the North American Free Trade Agreement (NAFTA). One notable

change in the treaty is the end of Canada's Class 7 milk price, which had allowed Canadian producers to sell certain milk ingredients below the price charged by U.S. producers. Since Wisconsin exported \$1.45 billion in agricultural goods to Canada and \$412 million to Mexico in 2017,* the newly minted treaty provides a not-insignificant level of stability to a market that has been in flux for a long time.

However, looming trade negotiations with

Europe and China—the latter of which received \$299 million in Wisconsin agricultural exports in 2017, an increase of 27.6 percent over 2016**—present a continued risk to all ag-related industries. Wisconsin's ag lenders must stay up-to-date on the trade markets and maintain sound risk management practices if they are to serve their customers well during this difficult period.

Prolonged Uncertainty

While the USMCA brings some stability back into the market,

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Message from the Chair

Your Voice Matters, So Be Part of the Political Process

By David P. Werner

With pivotal mid-term elections right around the corner, I decided to use this column to emphasize the importance of being involved and explain how easy it can be. WBA has been urging bankers to tell our story and the story of our industry for several years. Making our voices heard is a powerful way we as individuals can improve the image of our industry and spread the message that we are here to help our communities prosper. When it comes to the political arena, the most fundamental way to make your voice heard is to vote. Make sure you fill out your ballot on November 6.

There are other ways to get involved, too, and WBA makes it easy. If information is what you're looking for, WBA's



Message from the Chair

David P. Werner

advocacy team sends out *The Pundit*, an electronic bulletin updating the industry on key legislative and political issues, on an as-needed basis. You can sign up on wisbank.com if you don't already receive it. WBA's website is another good source of advocacy information, with articles about current legislation, political happenings, and more. These and other resources are available on WBA's website at www.wisbank.com/advocacy.

Finally, WBA makes monetarily supporting pro-

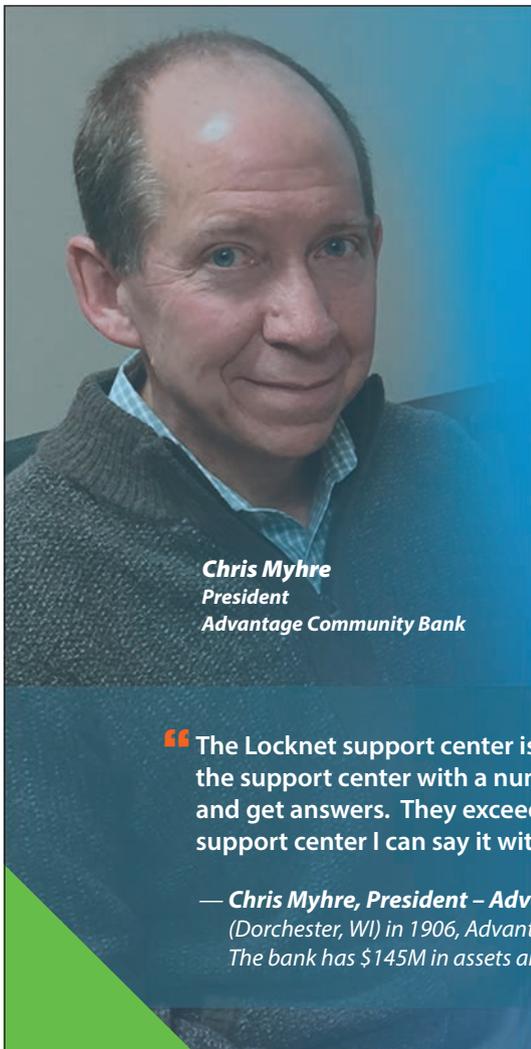
banking candidates easy with Wisbankpac. The PAC is WBA's registered political action committee, and it distributes funds to candidates who support our industry from both parties. It is easy because once you donate, you're done. You do not need to release funds for certain races or times of the year, and neither your name nor your bank's is attached to the funds you give. If you're interested in donating to any of WBA's political action funds, please contact WBA's **Jon Turke** (608-441-1215, jturke@wisbank.com).

However you choose to get involved, it is important to be active politically. Prior to joining the WBA Board, I was not what one would call "politically active." However, I have since learned through congressional

visits in Washington D.C., our State Capital in Madison, and receptions with politicians that my voice matters. Our representatives work for us and they need to hear from us on issues that matter to us.

Also, money is important to give us a seat at the table. I always knew that monetary support of candidates was part of the process. What I did not know was the level of importance monetary support has in gaining the opportunity to meet with our political leaders. Campaigns are more expensive than ever, and it is very important that those politicians who support our agenda, regardless of party, receive our support.

Werner is president and CEO of Park Bank, Milwaukee and the 2018-2019 WBA Chair.



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— **Chris Myhre, President – Advantage Community Bank** Originally founded as Dorchester State Bank (Dorchester, WI) in 1906, Advantage Community Bank has expanded to Wausau, Mosinee and Edgar, WI. The bank has \$145M in assets and 28 employees.

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Originating QM Balloon Mortgage Loans

Definition of “small creditor” under ATR rules

Can Banks Originate Qualified Mortgage Balloon Loans?

Answer: Yes. Small creditors can originate Qualified Mortgages (QM) under the general and temporary QM definitions. WBA has received numerous questions on the definition of “small creditor.” As such, this Q&A will focus on that definition rather than the general and temporary QM definitions.

First, WBA reminds banks that no rule or regulation prohibits origination of a non-QM status balloon loans. So long as bank’s own loan policy permits it, if a bank does not meet the small lender status for QM balloon loans, the bank can still do balloon loans. Such loans will not have the



Compliance Q&A

Scott Birrenkott

QM status under the Ability to Repay (ATR) rules.

If a financial institution desires to originate a QM balloon loan, it must be a small creditor. Originally, CFPB expected banks to operate “predominantly” in a rural or underserved area to obtain small creditor status (predominantly meaning 50 percent or more loans). CFPB changed that test to instead require “at least one” transaction in a rural

Visit www.wisbank.com to learn more about this topic and other compliance-related issues.

or underserved area in the previous year.

An area is rural if it is within a census block that is not in an urban area, as defined by the U.S. Census Bureau using the latest decennial census of the United States. The most recent delineation of urban areas was published by the U.S. Census Bureau in 2012. When considering whether an area is “rural,” banks have options. One option, that of “urban area,” is updated every 10 years. Specifically, an area can be rural if not in a non-urban area. Thus, for purposes of

small creditor status, even if an area is not rural, a financial institution can still use the U.S. Census Bureau’s 2012 delineation of urban areas to determine whether it’s in a “rural” area for purposes of the ATR/QM rule.

As a final option, financial institutions also have the ability to apply to the CFPB for the area to be designated as rural.

Birrenkott is WBA assistant director – legal. For legal questions, please email wbalegal@wisbank.com.

Note: The above information is not intended to provide legal advice; rather, it is intended to provide general information about banking issues. Consult your institution’s attorney for specific legal advice or assistance.

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Republicans Edge Democrats in Latest Fundraising Reports

By Jon Turke

Money does not buy elections. We saw that most notably in 2016 when **Hillary Clinton** massively outspent **Donald Trump** and still lost the presidency. In fact, the Trump campaign spent only half as much as the Clinton campaign. However, in order to run the campaign you want to and set yourself up for victory, you do need enough funds.

While the political headwinds appear to be against Republicans around the country going into November, at least in Wisconsin, the GOP holds the advantage in the fundraising battle. Republican candidates for governor, attorney general, and both the senate and assembly legislative committees hold cash advantages over their Democrat counterparts going into the home stretch.

Governor

Scott Walker has been a fundraising machine ever since the 2012 recalls that made him a national political celebrity. Couple that with his recent stint as chair of the Republican Governors Association, money was not going to be a question in his third reelection. Republicans currently control 33/50 governorships across the country.

Tony Evers, on the other hand, had to battle through a large primary and has only been the sole Democrat on the ballot since August 14. Walker has been a boogeyman for Democrats ever since the 2011 battle over union power. Because of that, Evers has had a decent amount of national money coming in, but not nearly enough to overcome his opponents fundraising advantage.

» YTD Totals*

Walker: \$8.4 million
Evers: \$2.5 million

» On Hand

Walker: \$4.1 million
Evers: \$1.6 million



Advocacy Update

Jon Turke

Campaign Committee (SSDC), Republican Assembly Campaign Committee (RACC), and the Assembly Democratic Campaign Committee (ADCC).

Thanks to recent campaign finance law changes, each committee can essentially fund

as a backstop to Democrats completely changing the landscape in Madison. It is in these committees where you can see the largest disparity, at least by percentage.

» YTD Totals

CERS: \$657,000
SSDC: \$561,000
RACC: \$853,000
ADCC: \$717,000

» On Hand

CERS: \$897,000
SSDC: \$221,000
RACC: \$960,000
ADCC: \$169,000

A lot can change in even a week of the election cycle. Money is by no means a predictor of success, especially in an environment where one party appears to have such high public support over the other. But going into the home stretch, Republicans are in a better place to run the campaigns they want to run.

Turke is WBA director – government relations.

** All data is current as of August 31, 2018.*

» **GO VOTE!** «
Tuesday, November 6 is Election Day!
Schedule time to go to the polls.
★
What's On Your Ballot?
Visit myvote.wi.gov for a preview and more.

Attorney General

Republican **Brad Schimel** is running in his first re-election after replacing **J.B. Van Hollen** in the 2014 election. Previously the Waukesha County District Attorney, Schimel won his election comfortably, albeit by a smaller margin than Walker's re-election.

Democrat **Josh Kaul** is largely unknown to the electorate and has not campaigned as aggressively as expected. His fundraising numbers are good, thanks to a nationwide network of liberal attorneys and the fact that he is former Attorney General **Peg Lautenschlager's** son, but he is consistently down in the same polls that show Evers tied or leading Walker in the governor's election.

» YTD Totals

Schimel: \$882,000
Kaul: \$918,000

» On Hand

Schimel: \$1.1 million
Kaul: \$966,000

Legislative Committees

There are four legislative committees that represent the four different legislative caucuses when it comes to campaigns: Committee to Elect a Republican Senate (CERS), Senate Democratic

the races of their members on its own if they choose and gives legislative leadership even more power over their individual members. It is normal for interest groups to donate to whatever party is in power, even when their priorities may be different.

Additionally, if you're a Republican and think Scott Walker might lose the governor's office, you want a Republican legislature there

New Payment Processing Services for WBA Members

The WBA Board of Directors has approved the following service provider as a new WBA Associate Member.

For more information, please contact WBA at sales@wisbank.com or visit www.wisbank.com.

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www.firstdata.com/cfi

Oxford, Miss.

Contact: **Jeff Gleason**

Tel: 651-328-3410

Jeffrey.gleason@firstdata.com

Community Financial Institution (CFI) is backed by First Data, a global leader in commerce-enabling technology, serving approximately six million

business locations and 4,000 financial institutions around the world. First Data CFI Solutions go beyond standard payment solutions, offering technology-driven products backed by a white glove approach to service.

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Is Your Bank One of the BIGGs?

Advocacy resource helps your bank achieve elite reward

The Bankers Involved in Grassroots and Government (BIGG) award represents the highest achievement for bank involvement in advocacy for the Wisconsin Bankers Association. The award is typically given out to a small number of banks at the WBA Bank Executives Conference in front of a group of banking peers.

To spice things up, the award itself is different every year—no standard plaques to be found! For example, past awards include flags flown over the United States or Wisconsin Capitol building, pieces of stone from the Wisconsin Capitol

| Checklist: BIGG Award Advocacy Items | Date(s) Accomplished / Notes |
|---|---|
| 1 Achieving WBA Gold Triangle Bank status for political fundraising. |  |
| 2 Hosting a “Take Your Legislator to Work Day” by bringing an elected official to the bank. | |
| 3 Attending WBA Capitol Day. | |
| 4 Attending the WBA/ABA GR Summit or WBA/ICBA Capital Summit. | |
| 5 Bank staff contacting state and federal representatives through grassroots email contacts. | |
| 6 Contributing to the WBA Issues Advocacy Fund. | |
| 7 Other: Testifying before Congress or the Wisconsin Legislature, hosting a fundraiser, analyzing legislation for WBA, etc. | |

from the 1990s renovation, pennants signed by Governor Walker, and framed prints.

BIGG award winners are publicized to over 7,000 bankers and opinion

leaders throughout the state of Wisconsin. The award recipients are printed in the *Wisconsin Banker* and in electronic publications such as the *Executive Letter* and *The Pundit* and are also

made known to Wisconsin legislators. The awards are based on meeting five of seven criteria through WBA programs. Use the handy checklist above to ensure your bank makes the cut this year.

This and other helpful resources can be found in the WBA Advocacy Toolkit, accessible in the members-only of WBA’s website from www.wisbank.com/advocacy.

Comment Letter Summary

WBA Urges Clarity on QBI Deduction

In a recent comment letter, WBA wrote about the proposed regulations affecting the deduction for qualified business income.

Section 199A of the Tax Cuts and Jobs Act (TCJA) permits a deduction of up to 20 percent of qualified business income (QBI) from a domestic business operated by certain entities. A specified service trade or business (SSTB) is not a qualified trade or business. The definition of SSTB includes financial services, such as services provided by financial advisors, investment bankers, and wealth planners. On Aug. 16, 2018 the Department of the Treasury proposed regulations creating a *de minimis* standard for classification of an SSTB.

For a trade or business with gross receipts of \$25 million or less for the taxable year, a trade or business is not an SSTB if less than 10 percent of its gross receipts are attributable to the performance of services in an SSTB. For a trade or business with gross receipts of greater than \$25 million for the taxable rules, a trade or business is

The WBA Legal Department advocates for the industry by writing comment letters to federal and state regulators on proposals affecting the industry and by filing friend-of-the-court briefs at the request of WBA members and per approval by the WBA Board of Directors.

not an SSTB if less than 5 percent of its gross receipts are attributable to the performance of services in an SSTB.

The *de minimis* threshold creates uncertainty whereby if all the fiduciary activities of a bank were an SSTB, bank would not meet the above threshold, potentially exempting all of the bank’s income from the benefit of the 20 percent QBI deduction. In its comments, WBA urged clarity on this point, so that Wisconsin banks could benefit from the deduction as intended by Congress.

For copies of this or other WBA comment letters, please contact the WBA Legal Department at 608-441-1200 or visit www.wisbank.com/CommentLetters.

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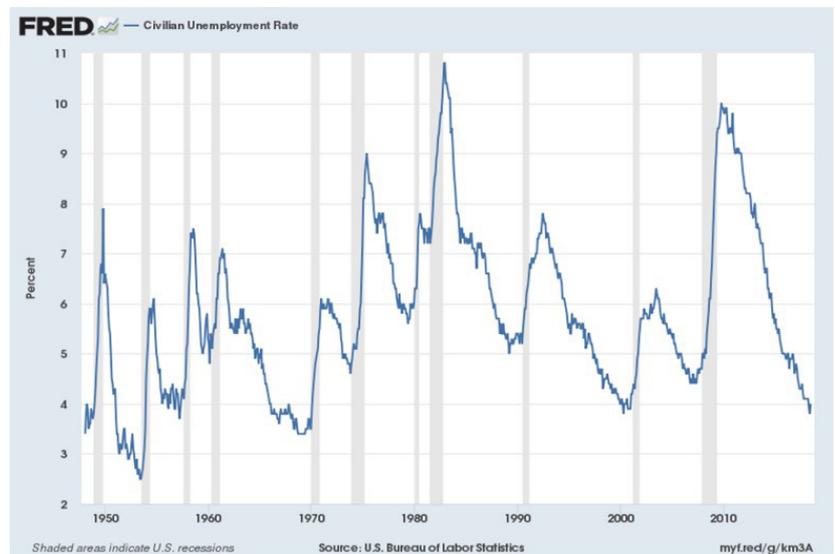
By Brett Patten, Vice President – BOK Financial Institutional Advisors

The National Bureau of Economic Research (NBER) declared the current economic expansion began in June 2009. The NBER also reports the average duration of the 11 economic expansions since 1945, prior to this one, was 58.4 months. Doing the math, we are experiencing an extraordinarily long recovery! In fact, only the 120 month, 1991-2001 expansion is longer than the current recovery.¹ At the same time, U.S. unemployment, at (or below) 4%, sits at levels visited only four previous times post World War II,² each of which was followed by varying degrees of economic retraction. History, thus would say a slowdown could be around the corner. Bulls will point to late cycle fiscal stimulus in the form of infrastructure spending and tax cuts, as a reason for the good times to continue. Bears will point to a flattening yield curve and say recessions develop, historically, about 12 months after the lowest level in unemployment.

Avoiding the Triple Threat

As the yield curve continues to grind flatter, client conversations reveal on-balance sheet liquidity is largely tightening and loan competition remains robust, despite tighter credit spreads. In a broader context, while the economy chugs along, bank stocks have lagged. This is at a time of record industry profits.³ In the first half of 2018, the XLF, an ETF tracking the nation's largest institutions, underperformed the S&P 500 by more than 6%. Perhaps the market sees a forward operating environment for Financial Institutions which is becoming more difficult than the recent history?

Institutions in an asset sensitive position today perhaps have the most on the line. Despite record current earnings, these institutions face the possibility of multiple earning headwinds should rates fall due to a recession. Margin, by definition



would decrease in a flat or falling rate environment, threat number one. Loan losses could increase, threat number two. Finally, a changing balance sheet mix, driven by fewer loans in a slowing economy, most likely detracts from asset yield. A triple threat.

While not calling for a recession, we have begun to shift thoughts, if not strategy to the next economic chapter. The time to assess and address viable risks, (i.e. “do something”) is when there is time to do something. Adjusting product pricing, balance sheet duration and mix all take time. From an asset liability perspective, it can take time to identify, quantify, discuss and act to mitigate risks. Dusting off more rigorous, forward starting and multi-year down rate shock scenario analyses makes sense, as does a quality Third Party review of your model and process. Active participation by Management in developing, reviewing (and ultimately implementing) model assumptions, with Board review, sets the tone for confidence in strategic decisions made in the future.



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¹ <http://www.nber.org/cycles> ² <https://fred.stlouisfed.org/series/UNRATE> ³ <https://www.fdic.gov/news/news/press/2018/pr18030.html>

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Who is the 2018 WBA Banker of the Year? You Tell Us!

Nominations are due by November 21

WBA is now accepting nominations for the 2018 Banker of the Year Award! This award recognizes someone who has made an outstanding effort in service to his or her bank, to their

community, and to the banking profession.

To qualify, nominees must be an employee of a Wisconsin bank and a member of the WBA. In addition, the individual should be a bank president/CEO, or have held this role in the recent past. Nominations may be

submitted by any person who can describe the banker's civic and professional accomplishments.

The award will be presented at the WBA Bank Executives Conference on Feb. 5, 2019 at The Pfister Hotel in Milwaukee.

Contact WBA's **Debbie**

Nabholz (dnabholz@wisbank.com) for the nomination forms. These forms must be returned to Nabholz by **Wednesday, Nov. 21, 2018**. Questions about the award or the nomination and selection process may be directed to WBA's **Patty Rogers** at progers@wisbank.com, 608-441-1209.

Banking and Politics

Soundbites From the State Capitol

WBA reached out to three leaders in state government who have a direct role in shaping the legislation that impacts Wisconsin's banking industry: **Howard Marklein**, **Terry Katsma**, and **David Craig**. Read on for their perspective on the intersection of banking and politics.



Senator Howard L. Marklein
Senate District 17 | R-Spring Green
Chair – Committee on Revenue, Financial Institutions, and Rural Issues

★ “I think both parties recognize the importance of a good financial institutions sector, including banks that are responsive to our business and community needs.”

★ “When you look at state-level legislation, most of it is unanimous or strongly bipartisan.”

★ “When I talk to my community banks in my area, complaints are largely about federal legislation.”

★ “I don't have any big issues on top of my agenda other than listening to the banks and their concerns over the next session.”

★ “The WBA represents the banks well as a whole in the state, but if there's a disconnect between what I hear from them and what I hear locally, I listen to the locals.”

★ “It's extremely important for me to have my local financial institutions tell me what's important to them. On any piece of legislation, I contact banks in my area and ask if they're seeing it in their community.”

★ “I've had a long relationship with banks and banking at different levels. My first job off the farm was with a bank.”



Representative Terry Katsma
Assembly District 26 | R-Oostburg
Chair – Committee on Financial Institutions

★ “The business climate has improved in the past eight years since there's been Republicans in charge in all areas of government, so I would expect that climate to continue should we continue with Republican ownership. However, the financial industry is very dependent on the national economy and federal government.”

★ “Here in the state we want to do whatever we can to improve the business climate, because that's good for the banking industry, too.”

★ “I serve as Vice Chair on the Ways and Means Committee, and one of our initiatives is tax simplification. If we have divided

government, there would be more resistance to some of that tax simplification and rate reduction.”

★ “What's good for the financial industry isn't necessarily Republican or Democrat.”

★ “One of the highlights from last session is the financial literacy bill, as well as a number of bills that I authored including the comprehensive banking bill. I'm very proud of those efforts. They not only benefit the banks, but also cities and communities.”

★ “The Financial Institutions Committee has a track record of benefiting the industry and consumers. I'm not anticipating major changes in that regard.”



Senator David Craig
Senate District 28 | R-Big Bend
Chair – Committee on Insurance, Financial Services, Constitution and Federalism

★ “A stable financial services industry helps lead a strong economy. This has been especially true in recent years as low rates, improved state and federal regulations,

and a competitive marketplace have led to an unprecedented rise in consumer and business confidence. Next legislative session, my committee will continue to focus on working

with job creators to improve the regulatory environment that allows both consumers and the lending community to thrive. A strong economy is something we can all agree on, and here in

Wisconsin we have record low unemployment, rising wages, and easy access to capital because we have worked diligently to enact policies that have helped our economy flourish.”

★ Read more about political action in this issue of *Wisconsin Banker* on pgs. 1, 2, 5, 7, 24 and 25. Or contact WBA's **Jon Turke** at 608-441-1215 or jturke@wisbank.com if you have questions.

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Unlock the Power of Your Workforce

By Amber Seitz

Attracting and retaining top talent consistently tops the list of challenges keeping business owners up at night. With record-low unemployment rates and an ever-expanding list of unique benefits and “perks” available to high-performers (foosball, anyone?), how can banks compete—and win—in the battle for talent? And, more importantly, how can bank leaders engage their current employees so they develop into high-performers?

The first step is to recognize the importance of employees as a competitive advantage. “People are the number one asset of a bank,” said The QTI Group President and CEO **Londa Dewey**. “It’s your people who build trusting relationships and provide strategic advice to your customers.” Attracting and keeping those valuable assets requires a deliberate culture that fits the bank’s strategic

What Actions Should C-Suite Bankers Take to Maximize Their Employees’ Potential?

- Be clear about strategy and direction.
- Select great people who want to engage with that strategy and direction and are willing to go above and beyond for each other and the organization.
- Provide opportunities for development. This is more than just training. Remember the 70-20-10 rule for development: 70 percent happens on the job, 20 percent happens through strong mentoring or coaching, and 10 percent happens in training/classes.
- Show appreciation and celebrate wins.



Learn more about how to attract and retain the top talent that will give your institution a competitive edge by attending the inaugural WBA Workforce Unlocked conference on November 9 in Pewaukee. The event focuses on business issues related to the bank’s challenges of recruiting for key positions, managing turnover in certain areas of the bank, and developing employees in a rapidly changing environment with content designed for c-level executives and human resources professionals. Visit www.wisbank.com/workforce to learn more and register today!

Set your Bank Up for Success

goals and an employment brand that will appeal to the right candidates and help address the challenges in the workforce today.

“The number one challenge for businesses today is attracting the right talent,” said Dewey. “The number two challenge—which is different for banks than for other companies—is building a sustainable workforce through succession planning.” Anecdotally, there are many bankers who are approaching retirement age who want to continue being engaged with their bank. “They want flexibility, or maybe a part-time role,” said Dewey. “It’s important for banks to figure out a model for how they can engage those talents and relationships for the most valuable employees, post-retirement.”

Building Culture

“Building the culture that’s going to attract and retain the right people is a key competitive advantage,” said Dewey. The most effective way for c-level executives to build that culture is to set a clear vision and direction for their organization,

Dewey explained. “Your people need clarity and excitement about what they do.” She also recommends using culture as a filter when hiring. “Do they embody the values you want?” she asked. “Getting the right people into the organization is critically important.”

Once those right people are in, the challenge is to keep them. The best way to do that, according to Dewey, is to invest in the employee experience, which is made up of four key ingredients: 1) understanding the purpose of the organization and their contributions to it; 2) a great environment to work in; 3) access to the technology tools that enable their work; and 4) consistent rewards for good work (benefits and development). Once bank leaders determine what those ingredients look like at their institution, they have a recipe for successful retention.

Attract With an Employment Brand

In addition to culture, a strong employment brand is a powerful tool banks can use to attract top talent. “When you

have a positive employment brand, people want to stay with the organization, and that talent will attract more talent,” said Dewey.

“The employment brand is the promise of an experience when being part of your organization,” explained **Matt Shefchik**, COO at QTI. “The most effective way to do that is to have a strong understanding of what’s important to your employees.” QTI has done extensive research and surveys with its clients and found several common engagement-drivers among employees. One of the most important is to have a competitive rewards program *and* to ensure that it is well-understood. “Sometimes a company has a great pay or benefits program, but the employees don’t understand it and therefore don’t use or value it,” Dewey explained.

Flexibility is also highly valued, across all generations in the workforce. “Know what that means for your organization,” Dewey advised. Flexibility at a tech startup is not the same as flexibility at a financial institution, but both companies must understand what their employees’ expectations are as well as make clear what the company’s expectations are. In addition to compensation and flexibility, many employees also value accountability. “They want to understand their purpose and know how they’re making a difference in the organization,” Dewey explained.

Ultimately, it is critical for senior executives to understand their role in maximizing their employees’ potential. Cultivating a top team is an important way to do that, Dewey said: “The best thing you can do for your employees is to make sure the person sitting next to them is also an ‘A’ Player.”

Seitz is WBA operations manager and senior writer.

Professional Development for Multi-Tasking Bankers

Sales, retail, marketing and financial education featured at multi-track conference

Bankers from around the state will assemble in Stevens Point on November 13-14 to network and hone their skills in marketing, sales, retail banking, and consumer education. WBA's annual LEAD360 Conference features sessions with expert speakers as well as peer-led workshops and panel discussions, all designed to help attendees grow in their positions.

The multi-faceted conference features 10 different breakout sessions catering to many areas of banking, and each attendee selects which four they will attend. That means all attendees create their own combination of sessions in order to maximize their educational experience at the conference. This year, the conference's four general sessions feature presentations

on strategy in a changing banking environment.

First—and back by popular demand—**Joe Sullivan** of Market Insights will explore how to deepen human connection in an increasingly digital world. His session focuses on how technological change impacts humanity and how banks can effectively blend personal and digital experiences for both consumers and employees in order to enjoy the highest levels of satisfaction and loyalty.

Later on Day 1, speaker **Chad Kopitzke**, NextGen Advantage, will lead a keynote session explaining how perception plays a critical role in attracting, motivating, and retaining quality employees. Culture is not just internal, he'll show. How potential employees view your

organization may be just as crucial to your success.

Finally, Wisconsin native **Spencer X. Smith** will close out the first day of the conference with a keynote detailing strategies for social media advertising on a community bank budget. During this session, Smith will explain how “creepy Facebook ads” work and also how you can implement the power of targeted digital marketing to grow your bank's revenue.

The second day of the Conference kicks off with the annual Excellence in Financial Education Awards Breakfast, where conference attendees will recognize and honor their peers for their successes and dedication to educating their customers and communities.

After the Awards and two breakout sessions with three

options each, the conference will close with a Wisconsin Success Story told by **Craig Culver**. Culver and the restaurant chain bearing his name are truly a Wisconsin success story, now spanning across 24 states. But it wasn't always that way. Through faith, unwavering determination, and a can-do attitude, Culver's single restaurant turned into a growing franchise. Join the conversation with Craig as he shares Culver's recipes for success, the home runs they hit over the years, and the obstacles they had to overcome. The Culver's story will enlighten and motivate you to be a more intentional and thoughtful leader—and you're sure to leave with a smile on your face!

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Wisconsin Banking Industry Works to Prevent Elder Abuse

Over the next two decades, Wisconsin's 65 and older population will increase by 72 percent. In 2017, one in nine seniors reported being abused, neglected, or exploited. Elder financial abuse is a growing issue in Wisconsin and across the nation, and Wisconsin's banking industry has stepped up to help in several ways over the past few months.

In early August, WBA and its members joined Wisconsin Attorney General **Brad Schimel** and his Elder Abuse Task Force in creating an awareness video addressing the issue of elder financial abuse. WBA's **Rose Oswald Poels** joined the Attorney General on August 14 as he announced the video's availability during three press conferences across the state. Johnson Financial Group hosted the first press conference in Milwaukee and Associated Bank hosted the second in Green Bay. The third was held later in the day at a credit union in Madison. Financial institutions are encouraged to use the free video as a tool to engage frontline staff and other employees on the issue of elder financial abuse, teach red flags to watch for, and provide additional information about reporting potential abuse. Visit www.wisbank.com/elder-financial-abuse for more information and to download or watch the nine-minute training video.

On October 3, Schimel announced that his Task Force is recommending new legislation, agency action, and resources for law enforcement to fight elder abuse in Wisconsin. The model legislation recommended would provide financial advisors and institutions with a strengthened ability to block suspicious transactions of financial exploitations against



older adults (LRB 0385 and LRB 0386). The Task Force also recommends creating a supplemental incident report for law enforcement, enhancing protections through criminal law reforms, expedited hearings and testimony preservation, and a specialized elder abuse response team at the Wisconsin Department of Justice.

On September 20, three Wisconsin bankers teamed up with subject matter experts to help train others on how to provide quality service to customers who are experiencing memory loss and other cognitive changes. This dementia friendly trainer course for banks was provided by the Aging and Disability Resource Center of Dane County in partnership with Dane County Protective Services and the Alzheimer's Association. Thank you to the three bankers who teamed up to share their stories: **Rhonda Lewis**, River Valley Bank; **Maureen Lokrantz**, U.S. Bank; and **Jeff Supple**, State Bank of Cross Plains. Several WBA member banks have conducted similar training for their employees recently, as well.

It's also important to educate bank customers and consumers about elder financial abuse. To assist, WBA offers a specialized *Consumer Column* on the topic for banks to use on their websites, in

newsletters, as a blog post, or any other way they see fit. The brief column, titled *What You Can Do to Stop Elder Abuse*, features information and resources bank customers will find helpful. You can access the column on WBA's website at www.wisbank.com/articles/2018/08/what-you-can-do-to-stop-elder-abuse.

Finally, WBA's monthly

Legal Q&A—a popular column in each issue of *Wisconsin Banker*—featured timely information about Wisconsin's elder abuse reporting system. The column, written by one of WBA's attorneys, explains the circumstances under which banks have the legal ability banks to report financial abuse and how to do so without violating Regulation P or other federal laws when sharing information with local elder-at-risk agencies. This Legal Q&A can be found in the October edition of *Wisconsin Banker* or on WBA's website here: www.wisbank.com/articles/2018/09/legal-qa-elder-abuse-reporting.

Protecting Wisconsin's elderly citizens is an important goal for the WBA and its members to work toward. Thank you for all you have done so far to help us achieve that mission.



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Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

Green Bay

Amy Rutz (pictured) has joined Associated Bank as senior vice president, relationship manager senior, corporate banking.



Rutz



Britt



Ferguson



Doering



Anderson



Barnes



Conner



Sherman



Stamets



Fohey

Ixonia

Ixonia Bank is pleased to announce the promotion of **Jan Britt** (pictured) to senior vice president of retail banking.

Luxemburg

Bay Lakes Commercial Real Estate's **Pete Roland** has joined the Bank of Luxemburg board of directors starting in October.

Madison

First Business Bank is pleased to announce that **Marty Ferguson** (pictured) was hired as managing director of SBA Lending, and **Chris Doering** (pictured) was hired as vice president – commercial banking.

Merrill

mBank is pleased to announce that **Matthew Anderson** (pictured) has joined the team as assistant vice president mortgage loan officer at its newest branch office location in Merrill, Wis.

Milwaukee

Park Bank, Milwaukee has announced several new hires. **Alan Barnes** (pictured) has joined the Park Financial Advisors team at Park Bank

as a vice president, LPL Financial Advisors; **Terry Conner** (pictured) has joined as a personal banker at the downtown Milwaukee location; **Melissa Sherman** (pictured) has joined the marketing team as the digital channel officer.

River Falls

First National Bank of River Falls recently announced the election of Dr. **Joseph Stamets** (pictured) to the bank's Board of Directors.

Union Grove

Community State Bank is pleased to announce that **Michael Fohey** (pictured) has recently joined the CSB community banking team as vice president and mortgage lending manager.

Wausau

River Valley Bank is pleased to announce **Carmen Strsburg** (pictured) was promoted to home lender.

Anniversaries

Oregon

In September, **Roger Erickson**, senior vice president – mortgage lending, celebrated 43 years in the banking industry. Congratulations.

(continued on p. 15)

Waukesha North High School Awarded \$15,000 Gift from Waukesha State Bank

Waukesha North High School received a \$15,000 gift from Waukesha State Bank to be used for their new football stadium scoreboard. The new scoreboard features upgraded LED and wireless technology and is able to facilitate all of the outdoor competitions held in the stadium. The scoreboard was selected for its durable construction, functional features and aesthetic compliment to the recently updated turf and track surfaces. "Waukesha State Bank has been a valued community partner for many years," stated **Brian Schlei**, athletics and activities director of Waukesha North High School. "We are grateful for their very generous gift and for their continued commitment to Waukesha North High School and to the Greater Waukesha community. This donation will be a significant addition to Waukesha North's athletics program by allowing us to provide a better experience for our student athletes and fans."



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Have good news? To submit a notice, please email bulletinboard@wisbank.com. Or mail entries to *WBA Bulletin Board*, 4721 South Biltmore Lane, Madison, WI 53718. Send photos as JPEG files. Questions? Contact WBA's **Amber Seitz** at 608/441-1237 or aseitz@wisbank.com.

Bulletin Board

News about people working in Wisconsin's financial institutions

Announcements

(continued from p. 14)

Horicon

Horicon Bank announces the addition of a new Trust Administration Services division of the bank.

Led by vice presidents **Chris Berens** (pictured) and **Tom Piette** (pictured), Horicon Bank's Trust Administration division provides a combined fifty years of experience and another level of financial services to their customers.

Lake Geneva

Community State Bank (CSB) is pleased to announce the relocation of their Lake Geneva office to 200 Interchange N, Lake Geneva, Wis. The newly updated office is located near Geneva Square and opened its doors for business on Tuesday, Sept. 4, 2018.



Strasburg



Berens



Piette



Wroblewski

Marinette

Recently, **Justin Wroblewski** (pictured), vice president and business banking officer at The Stephenson National Bank & Trust (SNBT), was awarded a diploma for the prestigious Graduate School of Banking (GSB) at the University of Wisconsin-Madison.

Oconomowoc

First Bank Financial Centre (FBFC) is excited to re-introduce their Financial Education Centre; an online resource available to anyone, free of charge, where you can learn more about your banking and finances. The upgraded

site includes nearly three times as many learning modules covering topics including banking basics, loans and payments, paying for college, buying a home, planning for retirement, and access to many calculators where you can evaluate your personal financial plans.

Superior

National Bank of Commerce is proud to announce the launch of an interactive, online financial education initiative through their new partnership with the nation's leading education technology innovator, EVERFI, Inc.

Of the two programs, one is designed for basic financial education while the other is more geared towards businesses. The programs are available as a complimentary resource to help National Bank of Commerce's community members learn how to manage their finances and plan for the future.

Whitehall

PFSB Bancorporation, Inc., the parent holding company for Pigeon Falls State Bank (which includes its branches doing business as the Bank of Augusta and Bank of Whitehall), announced today that it has completed a merger transaction with PF Investors, Inc. Pigeon Falls State Bank will continue to serve its customers out of its offices in Pigeon Falls, Augusta, and Whitehall in western Wisconsin.

Community State Bank Encourages Support of Focus on Community

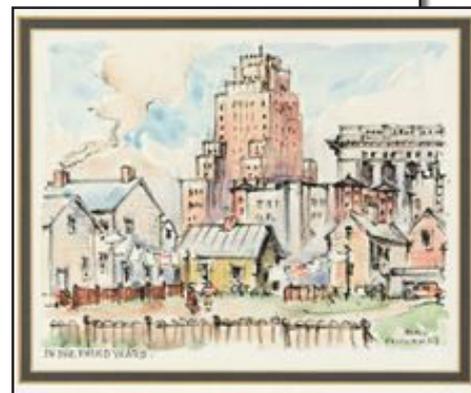


Community State Bank (CSB) recently presented a donation to Focus on Community as an effort to support and expand the program's impact within the Union Grove community and at Union Grove High School. The mission of Focus on Community is to unite the community in an effort to prevent substance-abuse and inspire healthy life choices. Focus on Community does this by educating students, families, and businesses in the areas they serve. The \$2,500 donation is the first of a three-year commitment by CSB to support the program. Community State Bank Market President **Steve Donovan** (pictured, far right) recently recorded a podcast with Focus on Community Executive Director **Jason Meekma** (pictured, center) and Western Racine County Community Outreach Coordinator **Christina Converset** (pictured, far left) to discuss the organization's mission and outreach program.

Wisconsin Historical Society Receives Former Bank Mutual's Max Fernekes Art Collection

The Wisconsin Historical Society recently announced that Associated Bank has donated more than 90 paintings by **Max Fernekes**, the late

Milwaukee-born artist to the Society's collection. The paintings were among the assets obtained by Associated Bank through the acquisition of Bank Mutual earlier this summer. Over several decades, **Michael T. Crowley, Sr.**, the late former chief executive officer of Bank Mutual, collected the paintings, which were displayed throughout Bank Mutual's corporate headquarters. The collection of Fernekes' artwork spans five decades and features unique Wisconsin scenes from 1930's urban Milwaukee to rural, rolling hills and historic landmarks. Pictured: One of the Max Fernekes' paintings donated by Associated Bank: *In the Third Ward*.



Wisconsin Bankers Association

Calendar of Events

November 2018 – May 2019

Visit www.wisbank.com/education to find out more about these programs, register or browse a full list of WBA Education events.

Please direct questions to the WBA Education Department at 608-441-1252 or wbaeducation@wisbank.com.

Conferences

Workforce Unlocked
A C-Level Conference
Planning for the Needs of
Your Most Important Asset
Nov. 9 | Pewaukee
(See article on p. 11.)

LEAD360 Conference
Nov. 13-14 | Stevens Point
(See article on p. 12.)

CFO Conference
Nov. 15 | Madison
(See WBA Featured Events.)

Bank Executives Conference
Feb. 4-6 | Milwaukee

Agricultural Bankers Conference
April 10-11 | Wisconsin Dells

Women in Banking Conference
April 23 | Wisconsin Dells

FIPCO Events

(See events at www.fipco.com.)

Luncheons

Wisconsin Economic
Forecast Luncheons
Jan. 9 | Madison
Jan. 11 | Eau Claire

Power of Community

WBA Power of Community
Week | Wisconsin (statewide)
April 22-26 | 2019

(Visit www.wisbank.com/BanksPowerWI online or
Twitter – #BanksPowerWI.)

> Register online for WBA events at www.wisbank.com/education.

> Register online for FIPCO events at www.fipco.com/events.

Schools

Commercial Lending School
Feb. 18-22 | Wisconsin Dells
(See WBA Featured Events.)

Residential Mortgage
Lending School
Feb. 18-22 | Wisconsin Dells
(See WBA Featured Events.)

Loan Compliance School
March 31 | Wisconsin Dells

School of Bank Management
May 5-10 | Madison

Seminars/Workshops

FDIC Community Bank
Directors College
Nov. 7 | Madison
Nov. 15 | Stevens Point

Community Bankers for
Compliance (Session 1 of 4)
Jan. 22 | Stevens Point
Jan. 23 | Madison

Security Officer Workshops
March 19 | Green Bay
March 20 | Eau Claire
March 21 | Wisconsin Dells

Summit

BOLT Winter Leadership Summit
Nov. 7 | Stevens Point

Webinars (online training)

TRID Check Point –
The 10/1/18 Rule Changes

(Register online for webinars at
www.wisbank.com/education.)

WBA Featured Events

CFO Conference and February 2019 Schools

CFO Conference

Nov. 15, 2018 | Madison

This WBA's conference is designed for chief financial officers and financial managers. It will keep you current on key issues impacting the financial health of your institution. In addition to valuable networking time with peers, attendees will also hear from a stellar line-up of industry thought-leaders, including experts from The Baker Group, Boardman & Clark, LLP, BOK Financial Institutional Advisors, Invictus Group, and Wipfli LLP. Keynote sessions will address topics such as harnessing information as you plan for 2019-2021, the liquidity crunch, demystifying contracts, CECL's impact on shareholder value, and collaborating with financial technology companies. Visit www.wisbank.com/CFO today to learn more details about the conference and register online!

Residential Mortgage Lending School

Feb. 18-22, 2019 | Wisconsin Dells

This school will provide students with the knowledge and tools they need in order to be successful in this complex and highly competitive field. Students will learn the concepts needed to reach that success from seasoned professionals as well as fellow students through case study work, which requires team members collaborate on assignments. Topics covered during this year's school will include: finance basics, compliance for residential mortgage lenders, application generation, product knowledge (including conventional mortgage products, government programs, and construction loans), underwriting, application process and sales skills, title insurance, closing documentation, pricing considerations, and more! Enrollment is limited to 40 students. Visit www.wisbank.com/events/residential-mortgage-lending-school to reserve your spot today!

Commercial Lending School

Feb. 18-22, 2019 | Wisconsin Dells

The five-day Commercial Lending School's robust curriculum includes in-depth, "hands-on" training in all facets of commercial lending with an emphasis on cash flow, financial analysis, and structure. Due to the intensity of the school, all students must have completed coursework in analyzing financial statements and have formal training in basic accounting and economics or a minimum of two years of experience in full-time commercial lending. The curriculum covers topics such as assessing the borrower's competitive position and financial performance, projecting future performance, loan structure and support, effective relationship management, identifying and managing problem loans, and establishing credit discipline. Enrollment is limited to 30 students, so visit www.wisbank.com/events/commercial-lending-school to reserve your spot today! The early bird registration discount ends **December 21!**

Please direct any questions about upcoming WBA education programs to WBA's **Miranda Helt** at 608-441-1270 or mhelt@wisbank.com.

WBA's social media efforts focus on communication, advocacy:

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Maybe You've Heard the News...

WBA is offering an Association Health Plan for members

The world of healthcare changed dramatically on March 23, 2010 with the passage of the Patient Protection and Affordable Care Act (ACA), and it has yet to settle back into equilibrium. While the massive ACA did create some positive changes in the industry, it also raised many challenges, including increasing costs for small businesses. Medical premiums rose by 10 percent or more over the past year for ninety percent of banks responding to a recent survey of WBA's membership.

To help address this challenge, on Aug. 20, 2018 the U.S. Department of Labor issued a [final rule](#) permitting the creation of Association Health Plans (AHPs). Under Section 3(5) of ERISA,



» Visit www.wisbank.com/AHP for more information.

the DOL's rule updates the definition of "employer" to allow entities such as trade and professional associations to sponsor group health coverage. By joining together, the members of an AHP are better positioned to negotiate pricing and coverage options for their members.

After months of careful study and planning, WBA announced the availability of its own AHP on Oct. 1, 2018. "We know healthcare costs

dictate many of the decisions businesses make today, including Wisconsin banks," WBA President/CEO **Rose Oswald Poels** said in a press release. "The new rule offers our association a powerful tool to help our members control their costs and provide top care for their own employees." The WBA AHP is available exclusively for WBA member banks to offer their employees. The resulting WBA AHP is offered through WBA

WBA's AHP At-A-Glance Savings

- **Savings**
Access large-group purchasing power.
- **Choice**
Maximum flexibility from 28 competitively priced plan design options.
- **Service**
Available through WBA Employee Benefits Corp. (EBC), a trusted service provider for over 35 years.
- **Easy to Switch**
Minimal census data required to register, unlike in many other plans.
- **Options**
Plans include both HSA and HRA options.
- **Inclusive**
Also open to WBA member bank employees who are not Wisconsin residents.

(continued on p. 19)



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Member Bank AHPs

(continued from p. 18)

Employee Benefits Corporation (EBC), a wholly owned WBA subsidiary which has been a trusted service provider for the industry for over 35 years.

“WBA carefully and thoughtfully evaluated our options on behalf of our members before making the decision to launch this plan,” Oswald Poels continued. “Our focus is finding the best solutions to the issues that keep them up at night.” Those solutions can be found in the 28 different plan designs offered through WBA’s AHP. This flexibility of options allows WBA member banks to craft a health insurance plan that fits their institution’s specific employee benefit needs. In addition, WBA’s AHP plans include both HSA

UHC Testimonial: You Don’t Have to Take Our Word for It!

“As Wisconsin Bankers Association looks to work with UnitedHealthcare as a partner to provide medical benefits to member banks, I wanted to share how happy our bank has been with the level of service and expertise we have experienced with UnitedHealthcare. As a self-insured plan we selected UHC as our third party administrator and could not be more satisfied with them. The tools offered through their website make administering our plan efficient and easy to do. We have been very happy with the timeliness and accuracy of their claims processing and know that we can rely on them to provide guidance and solutions when questions arise.”

— **Glenn Parry**
Executive Vice President – Human Resources
First National Bank and Trust Company, Beloit

and HRA options, allowing for further customization. The 28 available plans in WBA’s AHP range from \$500 deductible with co-pays to HDHP plans with a \$5,000 deductible, and everything in between. Pharmacy and prescription coverage options are also available to help banks

design the best possible benefit package for their employees.

To deliver its AHP, WBA partnered with a provider with one of the largest networks of doctors and care facilities in Wisconsin: UnitedHealthcare (UHC). UHC is also the nation’s single largest proprietary network,

reaching 98 percent of the U.S. population—more than 879,000 physicians and health care professionals at over 5,600 hospitals. UHC also offers a variety of convenient resources for WBA AHP members, including mobile, online, and person-to-person resources that help member banks make well-informed choices about their health care costs and needs.

WBA EBC looks forward to working with all WBA member banks to explore the ways WBA’s new AHP will help them provide a valuable benefit to their employees.

If you have any questions or would like more information about WBA’s AHP, please visit www.wisbank.com/AHP or contact **Daryll Lund** (dlund@wisbank.com, 608-441-1203) or **Brian Siegenthaler** (bsiegenthaler@wisbank.com, 608-441-1211).

Is a Tighter Liquidity Market Keeping You from Making Good Strategic Moves?

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Can't Keep a Good Bank Down

Last decade has seen struggles, successes for the industry

By Jim Reber

Sept. 7, 2008 is the mortgage finance industry's date of infamy. It's now been a full decade since the secondary market siblings, Fannie Mae and Freddie Mac, have been in legal custody of the Federal Government. For many community banks, that date was the tipping point of a tortuous era of poor loan demand, sketchy credit quality, weak yields, and paltry margins. Not to mention Dodd-Frank.

Now, however, things look much better for the economy in general, and community banking in particular. There are many indicators that demonstrate how the industry's fortunes have turned, perhaps the most visible of which is, wait for it, earnings. For all of 2017, FDIC-insured



institutions reported net income of \$163 billion, which was a near record. In just the first six months in 2018, these same institutions have reported \$116 billion in net income.

Not Been Made Whole, Yet

Several other macro-indicators of banking industry health have ebbed and flowed over the last 10 years. One of these would be housing prices. Nationally, single-family residential costs peaked in mid-2006, and much of the Great Recession can be traced to the collapse of the housing

market several years later. Prices fell, on average, over 27 percent and bottomed out in 2012. Since then, housing values have recovered, and are now at all-time highs, but are still only about 11 percent ahead of where they were 12 full years ago.

As housing prices have improved, so have Fannie Mae's and Freddie Mac's fortunes. The two government sponsored enterprises (GSEs) both continued to post losses through 2011, as taxpayers provided capital draws to keep them solvent. Both have been profitable for the last seven years, and have more than paid back the draws, but as of yet, they are still operating with next to no capital, since the Treasury continues to sweep their earnings into its own coffers.

Go-To for Investors

Still, they remain vital to both the housing industry (over 80 percent of mortgage loans are owned or guaranteed by Fannie or Freddie), and to community bank investors (around 40 percent of their bond portfolios are issued by them). Their popularity with portfolio managers is understandable, since these securities are highly liquid, easily pledged, carry a low 20 percent risk weighting, and their credit quality is considered to be one small rung below that of the U.S. Government's.

And, their supplies are dwindling. Both of these GSEs have been told by congress to decrease their debt loads, and at this point have only about 40 percent of the outstanding borrowings compared to 2013. In aggregate, the investment sector known as "agency securities" has shrunk by about 40 percent in the last

decade, as FHLB borrowings also remain well below their 2008 peak. Add to this the finite quantities of mortgage securities and municipal bonds, and we have a fixed-income market that is very stable from the standpoints of liquidity and incremental yield spreads.

Trending Up

Happier times now prevail in the community banking industry. About the only negative for community banks in the current *zeitgeist* is that their investment portfolios have declined in value. What I hasten to remind investors is this represents a myriad of opportunities. First and foremost is that the bond portfolio's yield is about to go up. Getting there may take some time, as many banks' liquidity stockpiles are low, but remember that's a reason that bank earnings are at record levels.

More immediately, bond swaps that remove some below-market yields and replace them with higher yielding investments can speed up that process. Your tax accountant would be pleased, as you'd effectively be deferring the payment of income taxes into future periods. Periods during which, hopefully, industry profitability will remain strong.

So, in summary, community bankers are enjoying the fruits of their efforts. These efforts include sound business practices, wise investing, and steadfast advocacy. Here's hoping for another decade of success for community banking.

Reber is president and CEO of ICBA Securities and can be reached at 800-422-6442 or jreber@icbasecurities.com. ICBA Services Network is a WBA Gold Associate Member.

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Shattered Myths of Banking

By Achim Griesel

Banking has more customer data than about any other industry. We know financial and personal information and how customers spend money. With data, we can understand behavior patterns for millions of people.

As bankers, we go to conferences and look for the next silver bullet, but ignore what happens in our own customer base. We love buzz words, and talk about Big Data, machine learning, and AI, but base our conclusions on personal opinions or small surveys while we have access to data, actual transactions, and behavior patterns for millions.

To disregard this verifiable data in favor of notions we think we understand eventually allows myths, like the following five, a place in decision-making. That can be detrimental to a community financial institution. How do you spot these myths and what should you do? Read on.



Haberfeld Holdings

Achim Griesel

acquisition strategy and good solutions in-branch and online. It's true for delivery as well as marketing channels. Data from more than 2,500 branches of community-based financial institutions shows a multi-channel approach could attract about 10 percent more of the younger market segment than represented in a footprint. Our

10 percent of customers prefer only digital.

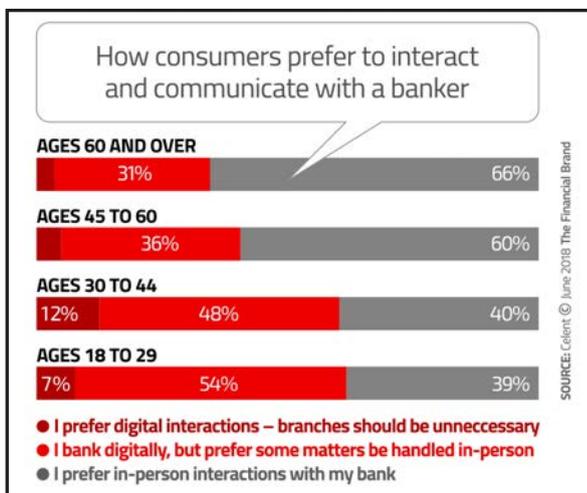
This is right in line with what we've discovered at Haberdeld. For 73 percent of customers, the first product is the checking account. Over the last few years we have tracked online and in-branch opening stats at more than 300 community financial institution branches. In this sample of more than 500,000 core relationships, at institutions allowing account openings online, 95 percent of new relationships were started in branch. Channels as well as choices are important!

relationships as well as time deposit money, is a balanced strategy that includes a good sales process.

» **Myth #4: Increasing fees does increase fee income**

There are several ways to increase your non-interest income, but raising or implementing fees is the least sustainable. It leads to higher attrition, fewer customers and less fee income.

Value-added accounts that offer services for a fee may be a good solution for the 10-20 percent of customers willing to pay. If you push customers into this type of



| Age Range | Percentage of Openings | Percentage of Population |
|-------------|------------------------|--------------------------|
| 20 - 24 | 19.02% | 15.43% |
| 25 - 34 | 26.68% | 20.06% |
| 35 - 44 | 20.99% | 16.51% |
| 45 - 54 | 16.50% | 16.17% |
| 55 - 59 | 5.81% | 8.31% |
| 60 - 64 | 4.73% | 7.47% |
| 65 - 74 | 4.69% | 8.88% |
| 75 - 84 | 1.16% | 4.79% |
| 85 and over | 0.43% | 2.39% |

^ Chart source (above) from Haberdeld.

Myth #1: For Millennials and Gen Z, digital is the only thing that matters

A Celent study, recently posted to *The Financial Brand*, showed that Millennials and Generation Z adopted online and mobile banking at a higher rate than older customers, but had a clear preference for visiting branches for some transactions – just as much as the older segment. That seems to explain in part a recent analysis showing that in the last five years, Google searches for physical bank locations doubled. To all generations, it seems, the branch is still essential.

To attract younger customers, you need a balanced

belief is you can attract younger segments, and win their loyalty, with an omni-channel approach, a core relationship and low-cost deposit acquisition strategy and a simple desire to grow.

Myth #2: The Branch is Dead

The branch isn't dead nor have digital channels failed to meet customer's expectations; customers simply want choices. According to the Celent study, customers prefer the branch for more complex relationship-based activities, but handle simple, more transaction based activities online. Overall, fewer than

Myth #3: To gain core deposits, you need to offer a higher rate

Higher rates get more deposits, but is that the best way to grow? Attracting rate-sensitive customers is a risky approach in today's rising-rate environment. Data from community based financial institutions representing more than 2,500 branches in the U.S. shows you can grow core deposits even without a rate. Few of these 2,500 branches offered an above market rate, yet grew core deposits at twice the industry pace.

The key to sustainable core deposit growth, for core

product, attrition increases and long-term fee revenue suffers. Attrition with these products can be as much as three times the average. You can offer services with associated fees, but it provides limited growth. For sustained growth, a better option is to expand your customer base.

Myth #5: We can focus on the Business Segment only

There are quite a few mid- to large-size banks focusing only on business customers. The reason: a business relationship is four times more profitable than a consumer. But, when we analyzed about 500,000 business relationships, we found some interesting correlations:

(continued on p. 26)

Wisconsin Ag Lenders

(continued from p. 1)

the agriculture industry faces a number of challenges in today's landscape, so producers and lenders should prepare for a period of prolonged uncertainty ahead. "The unfortunate thing is, renegotiation needed to be made, but the timing and how it was done has farmers, agribusiness, and agri-lending in a quandary," said **Dr. David Kohl**, professor emeritus, agricultural and applied economics at Virginia Tech. "It's hurt our long-term image and trust with some of our major countries that import our products."

On the farm side, strategic marketing practices can help reduce risk. Marketing your crop in a profitable way (selling lower for a guaranteed amount) limits your upside, but it also limits your exposure. You're not eliminating risks. You're managing them.

"Because of the uncertainty, pricing is all over the place," explained **Jim Holte**, president of the Wisconsin Farm Bureau. "Deals can strengthen or weaken prices, and it's difficult for individuals to deal with." The end result is an environment in which it is difficult for producers to be profitable. "It's really impacted margins on the farm," said **Brad Guse**, senior vice president, BMO Harris Bank, Marshfield. "Margins have gotten thinner. It's harder to manage for profitability right now because of the impact of the tariffs, especially in soybeans and dairy."

Further complicating matters, China appears to be planning a future push to increase its trade with most of Asia and Eastern Europe.

"A Great Time to Be a Great Banker"



Uncertain times require Wisconsin ag lenders to step up risk management, communication.

"The one thing no one is watching is China's Belt and Road Initiative," Kohl pointed out. China's Belt and Road Initiative (BRI) is arguably President **Xi Jinping's** most ambitious foreign policy project. Launched in 2013, BRI is a massive infrastructure investment (roughly \$150 billion per year) in 68 countries along the ancient Silk Road linking China with Europe. China's stated goal is to "enhance regional connectivity and embrace a brighter future," but the project presents more challenging implications for the West in trade and politics, extending China's influence at the expense of the U.S. While the BRI will be under development for many years

before coming to fruition, it is an important future risk for ag-related industries to monitor.

Manage Risks and Avoid Surprises

Amidst all this uncertainty, risk management is critical for ag lenders and their customers. One primary source of risk is third-party credit. "The agribusiness folks need to keep a close eye on the accounts receivable side," said Guse. "As ag bankers, we need to be aware of those open accounts, how big they are, and whether they're growing. Know who's financing the operating costs on the farm."

Land values are another significant factor that banks must incorporate into their models. "Any significant decline in land values will impact collateral positions,"

Great bankers know and understand all of the potential credit enhancement tools and deploy them appropriately to manage risk for both the bank and clients.

Kohl warned. "Sensitivity testing for drops in assets is very critical." Another important factor for the bank to stress test is their portfolio's concentration by size of business and by enterprise (dairy, commodity crop, etc.). Knowing which areas are most sensitive to market shifts will help mitigate risk.

On the farm side, strategic marketing practices can help reduce risk. Marketing your crop in a profitable way (selling lower for a guaranteed amount) "limits your upside, but it also limits your exposure," Holte explained. "You're not eliminating risks. You're managing them." Holte says for most producers, marketing their product effectively is far more difficult than actually producing it. "Milking the cows is the easy part, and marketing the milk is the important and difficult part," he said. "There are many examples of ag producers who recognize that and do it routinely, and they typically weather the storms better."

SBA Loan Proceeds for Farm Enterprises May be Used For:

- Purchasing land, buildings, and land improvements (fencing, irrigation systems, construction of dykes, silos, barns, hog, and dairy facilities, etc.); Acquisition of land beyond the needs of the farming operation is not an eligible use.
- Construction, renovation, or improvement (including water systems) of farm buildings other than residences;
- Purchase of farm machinery and equipment;
- Purchase of semen and acquisition of animals;
- Operating expenses directly related to the farming operation, excluding personal or family living expenses;
- Refinancing of debt directly related to the farming operation, excluding personal or family debt and providing the refinance meets SBA requirements for refinancing.

(continued on p. 23)

Wisconsin Ag Lenders

(continued from p. 22)

Another helpful resource for farm producers is the U.S. Small Business Administration (SBA) SCORE program. SCORE provides volunteer experts who work one-on-one with small business owners to offer counseling or advice to farm businesses. “We’ve found that when businesses use our advising program, generally their business is more likely to survive, hire people, and generate revenue,” said **Eric Ness**, District Director of the US Small Business Administration – Wisconsin District. “It’s one more resource that can help.”

Finally, government guarantee programs can help

Resources for Farmers and Lenders:

- FSA Programs and Services – including information about the Dairy Margin Protection Plan, Farm Bill, and Farm Loan Programs: www.fsa.usda.gov/programs-and-services/index
- SBA Lender Match – referral tool: www.sba.gov/lendermatch (For any questions related to SBA lending, including getting signed up for Lender Match, contact **Ellie Berg**, lender relations specialist for Wisconsin, at Elvira.berg@sba.gov or 414-297-1488)
- SBA Resource Guide – details loan programs, export lending programs, SCORE locations, and more: www.sba.gov/sites/default/files/files/resourceguide_3158.pdf
- WHEDA Agriculture Guarantee Forms – includes CROP and FARM information: www.wheda.com/Forms/Agriculture-Guarantee

Another helpful resource for farm producers is the U.S. Small Business Administration (SBA) SCORE program. SCORE provides volunteer experts who work one-on-one with small business owners to offer counseling or advice to farm businesses.

both producers and lenders reduce their risk exposure. “Great bankers know and understand all of the potential credit enhancement tools and deploy them appropriately to manage risk for both the bank and clients,” said Guse. “Deployment early is the key.” Popular programs include WHEDA’s CROP and FARM guarantees, the Farm Service Agency’s (FSA) many programs, and SBA loans. “When you’re doing a guarantee loan you’re able to hedge your risk level a little,” said Ness. That doesn’t negate the need for prudent lending practices, but it can provide a solution if the bank is nearing its lending limit—the guaranteed portion of SBA loans doesn’t count against lending limits. Bankers should work with their customers to determine the most suitable program for their needs. “It makes sense to work through FSA if a local ag lender has an established relationship there, but SBA is another option,” said Ness. “Work with who makes sense.”

Ultimately, risk management in today’s agriculture environment is about avoiding surprises. That requires lenders to take a more proactive approach in monitoring their portfolio. “You can’t monitor customers once per year,” said Kohl. “You can’t depend on tax records to give you a true estimate of where the customer is at.” He cautions bankers to avoid complacency and carefully

examine cash flow, working capital, profits, and collateral for their customers’ operations. “Just because your defaults aren’t up doesn’t mean you’re in the clear,” Kohl warned. “Net worth is fine, but cash flow and profits pay the bills.” Especially during tough times, lenders must be diligent about analyzing the information they collect from their customers. “Trust, but verify,” Guse advised. “Make sure there are no surprises. Now is not the time for shortcuts.”

Communication, Communication, Communication

The silver lining to today’s challenging ag environment is that difficult times are the best times for bankers to develop and solidify their relationships with their clients. “This is a great time to be a great banker,” said Guse. “What does a great banker do during tough times? They’re in contact with their customers, they’re out on the farm, they’re aware of what’s happening, discussing plans, and giving sound advice.”

“Sometimes, unfortunately, that sound advice could be to preserve equity and liquidate,” Guse continued. It’s important for bankers to understand the emotional impact those conversations will have on their customers.

“Walking away is very difficult and very personal,” said Holte. “It’s more than numbers on a balance sheet.” For the producer, liquidating often feels like giving up, even if it is the best financial decision for their situation. In these instances, one of the best ways the banker can serve the customer is to help them retain some economic stability and dignity, Holte stressed. “If you wait until every last dollar is gone, it’s a mistake by all parties,” he said. That requires the lender to take on an advisory role, according to Guse. “Help the client understand that they need

to make the decision of when to preserve their equity and how far they’re willing to go,” he said. However, it is important for liability reasons that the financial plan for the operation belongs to the producer, not the banker.

Bankers’ conversations with their ag customers will be stressful for the foreseeable future, but no matter how unpleasant they are, bankers must have the courage to initiate them. The alternative is to let the customer down. “There’s no silver bullet that will fix

This is a great time to be a great banker. What does a great banker do during tough times? They’re in contact with their customers, they’re out on the farm, they’re aware of what’s happening, discussing plans, and giving sound advice.

this,” said Holte. “The easy thing is to say ‘communicate, communicate, communicate,’ but as debilitating as this is for farmers and agri-business, it situates the need for planning and discussion coming up to difficult points.” For example, when a payment due date approaches for a borrower who may be struggling, the lender should make sure the loan doesn’t need major modifications in order for that payment to happen. “Just talking about it isn’t going to fix it, but having a clear understanding on both sides of what the difficulty is and what the options are can reduce the stress level for all parties,” Holte concluded.

Seitz is WBA operations manager and senior writer.

* <https://datcp.wi.gov/Pages/Publications/WIAGStatistics.aspx>

** https://datcp.wi.gov/Pages/Growing_WI/ExportStatistics.aspx

Election Guide/Plan

(continued from p. 1)

At the state level, things have been good for banking and business in general, particularly regarding the state's financial picture, Meloy explained. "That didn't come without some pushback from all sides, but it is important work that had to be done." A Walker victory will lead to more of the same. Nonetheless, **Jeff Schmid**, senior vice president/CSO at Fox River State Bank, Burlington and GRC Chair, doesn't believe that the gubernatorial race's outcome will have a significant impact on the industry unless Democrats also manage to flip either the State Senate or the Assembly. "I don't think the State Assembly or Senate will flip, so having a Democratic governor will not change the Association's legislative agenda," he explained. "We'll maintain the status quo."

The race between Vukmir and Baldwin is significant on its own—while it's a long-shot, a Vukmir win would strike a major blow to the Democrat's mission to flip the U.S. Senate. "The Vukmir/Baldwin race for Senate is important," Schmid explained. "It is a higher-level race, and Vukmir is an underdog. Even the pundits were shocked right after the primaries that she closed the gap with Baldwin quickly in the polls." If the Democrats do manage to flip either the U.S. Senate or the House, much of the recent progress with regulatory and tax relief will be in jeopardy.

Similarly, the importance of the race between Grothman and Kohl hinges on whether the outcome will help flip the House. The 6th District historically votes conservative, but there has been a shift in recent years. Also, Kohl comes to the race with some unique advantages due to his family name (he is the nephew of former senator and Bucks owner **Herb Kohl**). "Kohl has

name recognition and a lot of financial outside interests, so that's a seat that could flip in the House of Representatives," said Schmid. "Grothman has been a huge advocate for the banking industry, and Kohl will not be."

While less likely than Republicans maintaining control in both houses, if either the State Senate or the Assembly does flip on November 6, it is more likely to be the Senate, according to **Jon Turke**, WBA director – government relations. "There are four state Senate races people are watching, and of the four **Howard Marklein** is the most vulnerable," Turke said. That is particularly significant for the banking industry because Marklein (R-Spring Green) serves as Chair of the Committee on Revenue, Financial Institutions and Rural Issues.

★ Hot Topics

This midterm, the hot topics in the financial services industry won't surprise anyone: regulatory relief and tax reform top the list, followed by fintech regulation. The key factor most likely to be overlooked, however, is that past regulatory and tax wins are vulnerable if bank-friendly lawmakers don't stay in office. "If we don't get 'B for Banker' lawmakers elected those laws won't get passed or implemented," said **Gary Kuter**, senior vice president at

Capitol Bank, Madison and a GRC member. "Just because we got a little bit of relief with S.B. 2155 doesn't mean we don't need to stay involved."

From Meloy's perspective, keeping pro-banking candidates in office will help prevent the pendulum from swinging too far back into overregulation, like it did just after the recession. "Regulation is not harmful, but overregulation is," he explained. "Coming out of the Great Recession, we saw the application of a lot of redundant and unnecessary regulation, so the clawback we've achieved in the past couple of years has been a good step. We don't want to go backwards."

Looking to the future, regulatory concerns are a primary topic for bankers to keep an eye on, both for the traditional banking industry and emerging competitors. The outcome of the midterm elections will impact the political environment in which future heads of regulatory agencies are appointed, which could set the course for years of rule interpretation and application. "How we vote now could either prevent or set a course for future overreach for what affects us as bankers," Meloy explained. The fintech arena will also be heavily impacted by the political

environment set up by the November 6 midterms. "At the federal level you have several regulatory agencies vying over who will oversee the fintech companies, and in the meantime those companies are competing with community banks on products and services," Schmid said.

★ Get Involved, or Else...

Watching key races and hot topics isn't enough, however. The stakes are higher than that. Bankers need to get directly involved in the political process in order for the industry's agenda to move forward. There is a wide variety of ways to be an advocate for our industry, but one of the most effective is to form or continue a relationship with your representatives. "If you're not sitting in front of your legislator talking about what's important to your institution, somebody else is, and it might be a credit union," said Schmid. "You need to occupy the seat in front of your legislator and control the narrative. They'll listen to you, so explain what you need in order to serve your community." Forming and maintaining personal relationships with your representatives also amplifies the impact of WBA's advocacy

(continued on p. 25)



Advocacy Resources for Election Day and Beyond:

- ★ *The Pundit* – WBA's advocacy-focused electronic publication, emailed to subscribers on an as-needed basis (typically bi-monthly). Sign up at www.wisbank.com/Profile (members-only, login required).
- ★ Election Day logistics – Visit <http://myvote.wi.gov> to find your polling place, view a preview of your ballot, and more.
- ★ Industry information and more – Visit www.wisbank.com/advocacy for links to all of WBA's many advocacy resources and informative articles.
- ★ WBA Advocacy Toolkit – Visit www.wisbank.com/members/advocacy/advocacy-toolkit (members-only, login required) for links to digital downloads of all of the components in the Advocacy Toolkit, such as a 2018 Elections Summary, 5 Easy Steps to Find Your State Legislator, sample letters to legislators, and more.

Long History of Serving the Industry

WBA EBC's work on AHP continues tradition of service

By Daryll J. Lund

I, along with the WBA staff, am very excited about the launch of our Association Health Plan, one of the first in the state. The WBA AHP will provide member banks further opportunity for flexibility and options in the health insurance they offer their employees.

However, I would be remiss if I didn't explain that the AHP is a continuation of a very long tradition of service to Wisconsin's banking industry. The plan will be administered by WBA Employee Benefits Corporation (EBC), a wholly-owned WBA Subsidiary, through the Wisconsin Bankers Association Insurance Trust, which has operated continuously on



Association Update

Daryll J. Lund

behalf of WBA members since 1956. Currently, the Trust serves over 150 financial institutions and their 5,600 employees and their families.

The directors of the WBA Benefits and Insurance Committee, Inc. (BIC), a non-stock, non-profit corporation, oversee the operation of the Trust. BIC Board members are elected to their position and are all WBA member bankers. In



> See the article on pgs. 18-19 for more information, or contact **Daryll Lund** at 608/441-1203 or dlund@wisbank.com, or **Brian Siegenthaler** at 608/441-1211 or bsiegenthaler@wisbank.com.

effect, the BIC Board operates like a board of trustees responsible for policy issues affecting the Trust. BIC has the responsibility of managing the Trust for the exclusive benefit of the participants and will now oversee the new WBA Association Health Plan.

So, you can see that while association health plans are new, EBC's service to the banking industry is long-

standing. Our partner in the AHP, UnitedHealthcare (UHC), is just as dedicated to the success of WBA member banks. UHC has had a dedicated service team for aggregated employee groups for over a decade, providing consultative customer support from experienced individuals, some of whom have over 20 years of industry experience!

Please don't hesitate to contact me to learn more about WBA's AHP at dlund@wisbank.com, 608-441-1203 or **Brian Siegenthaler** at bsiegenthaler@wisbank.com, 608-441-1211. Thank you.

Lund is WBA executive vice president – chief of staff and president of EBC and MBIS.

Election Guide/Plan

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team. "It's good for legislators to have relationships with bankers in their community," Turke said. "We can go in and talk to them every day, but it's much more impactful for them to have a constituent who they can rely on for information about banking issues."

Another important way to get involved is to become educated about the candidates who will appear on your ballot and their stance on key issues. "If you don't have time to research, then rely on your bank's Advocacy Officer for advice on how different candidates will impact the industry," Kuter advised. If you're not sure where to start on your research, Kuter poses this question: "In order to get the banking agenda through, which representatives do we need in office?" You can also rely on WBA's Advocacy Team for up-to-date information about the upcoming elections. Sign up for *The Pundit* for

★
No banker can call themselves politically active without voting on election day. Voting is one of the most important and fundamental ways to be an engaged citizen, so encourage your coworkers, friends, and family to vote on November 6.

★
email updates and/or reach out directly by calling 608-441-1200. Then, use your newfound knowledge to take on the role of educator at your institution. "Promote education for your fellow employees, your board, your family, and your friends," Schmid recommends.

Political fundraising is another critical piece of industry advocacy. "In order to get our message out on the street and among everyone else, those political candidates who are 'B for Banker' need resources," Schmid explained. "Make an investment in our future." WBA offers two different solutions for

bankers to contribute their political dollars. Wisbankpac is WBA's registered political action committee (PAC), and contributions are dispersed as-needed to pro-banking candidates from both parties. The Alliance of Bankers Political Conduit is like your personal political bank account and requires you to direct funds before they can be dispersed (to candidates of your choice). "If you don't want to think about it, your solution is WBA's PAC," Kuter explained. "If you want more control, then it's the Conduit." And yes, political donations really do have an impact on whether bills good for banking become law and bills bad for banking do not. "When making decisions, legislators look at who's visiting them at the capitol, who's contacting them from their district, and who is donating to their campaigns," Turke explained. "It's not money alone and it's not grassroots alone, it's a combination of the two."

Finally, no banker can call themselves politically active without voting on election day. Voting is one of the most important and fundamental ways to be an engaged citizen, so encourage your coworkers, friends, and family to vote on November 6, too. It's not always about partisan competition, either. "We need to work with both sides of the aisle in order to get our legislative agenda done," said Kuter. "It's not D or R," Meloy agreed. "It's a privilege to vote and have your voice heard."

It's every banker's obligation to help defend the industry, and voting on November 6 is the simplest way to do that. "On election day, go to the polls and take care of business," Meloy urged. "Make a spot on your calendar for it. It's the worst thing to get to 7 p.m. and realize you haven't gotten to the polls. Plan for it and then do it."

Seitz is WBA operations manager and senior writer.

WBA Perspective *Industry briefings for Wisconsin bankers*



There's certainly no shortage of information channels in this day and age. You can find out news from around the globe in newspapers, online and even on your smartphone. If you don't have time to sift through hundreds of articles and news bytes, here's what you need to know about what's going on in the banking industry this month:

Rose Oswald Poels is WBA president and CEO
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Twitter: @RoseOswaldPoels

Data Security

Credit Freezes Now Free Under New Law



Credit freezes are now free and fraud alerts are extended from 90 days to a year under a new federal law that went into effect recently. The change in the law is an opportunity for your bank to reach out to your customers on the topic. Visit banconomics.com

to watch WBA's updated video on credit freezes. The video is free for WBA member banks to use on social media, for training, or in other areas of the bank. WBA will customize this video with your bank's logo and corporate colors for a nominal fee. If your bank is interested or would like to learn more, please contact WBA's **Eric Skrum** at 608-441-1216 or eskrum@wisbank.com.

Banconomics

Wisconsin Banking Trends (17 Years in the Making)



BANCONOMICS®

The latest Banconomics report offers an interactive infographic with

total assets, deposits, loans, and more for Wisconsin banks using the last 17 years of FDIC data. Visit banconomics.com and see the story the numbers are telling you.

Member News

FHLBC Board Candidates Share Their Perspectives

Wisconsin banks should have received their ballots in the mail by now from the Federal Home Loan Bank of Chicago (FHLBC) for the 2018 Election of FHLBC Member Directors. WBA worked with the candidates to create a platform page on its website where the individuals appearing on the ballot will be given space to post a photo along with a statement on their background and interest in the position. The page is now available at www.wisbank.com/FHLBelection.

Agriculture

A Big Win for Wisconsin's Dairy Farmers



The United States, Mexico, and Canada have reached a new trade agreement. As part of the agreement, our neighbors to the north will eliminate the restrictive policies that have impacted Wisconsin's dairy farmers. "This is a big win for Wisconsin's dairy farmers," Gov. **Scott Walker** said in a recent statement. "This new deal will open up Canadian markets for our dairy farmers, eliminate certain tariffs, and eliminate Canada's protectionist trade policies related to ultra-filtered milk that targeted Wisconsin dairy producers." **Warren Graeff**, Agriculture Banking Market Manager, PNC Bank, provided this commentary to WBA: "The Trump Administration delivered a modernized North American trade agreement (think a revision to NAFTA) ahead of the imposed deadline late Sunday night. The United States – Mexico – Canada Agreement, or USMCA as it is known, will bring an end to months of negotiations." Graeff's full remarks are available on wisbank.com.



For more industry updates like these, sign up to receive the *WBA Executive Letter* ePublication by visiting your profile on www.wisbank.com (located in the upper-right corner of the screen).

Myths of Banking

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- For 55 percent of businesses the checking account is the product initiating the relationship.

- For 31 percent of business customers, the consumer account was the first relationship with the financial institution.

That means one third of all business accounts come from a consumer relationship. So, if a community financial institution only chases business customers, it's limiting profitability. This may work for large financial institutions, with thousands of customers per branch, but not community financial institutions with

branch capacity to spare.

Today, customer experience and convenience is defined differently. As an industry, we need more to earn trust and build relationships. The branch is one channel, but we need to serve customers well in all channels. An omni-channel approach in delivery as well as our

marketing is key to our long-term growth and success.

Griesel is president at [Haberfeld](http://Haberfeld.com), a data-driven consulting firm specializing in core relationships, customer, and profitability growth for community-based financial institutions. He can be reached at agriesel@haberkfeld.com or 402-323-3793. Haberfeld is a WBA Associate Member.

Bankers Marketplace

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Accounting/Operations

Bank of Milton is looking to fill a full-time Accounting/Operations position. We are looking for someone that is: Detail oriented and proficient in 10 key and can maintain efficiency and accuracy while providing great customer service. Accounting / Operations experience preferred. To apply, please stop into

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Visit www.wisbank.com/classifieds to view a full listing of job postings or for more information on placing or responding to an ad.

Bank of Milton; we are located at 323 Parkview Dr., Milton, Wis. or email Janis at jfrank@bankofmilton.com for an application.

In the next issue... Watch for articles on the flattening yield curve, managing disaster recovery, liquidity risk, and more in the upcoming December edition of the *Wisconsin Banker*, due out on November 15.

Post Open Internship Positions for Free

As part of an ongoing effort to promote the banking industry and encourage new entrants into the financial services workforce, WBA has expanded the Bankers Marketplace service to include banking internship positions. Any WBA member bank may now post open internship positions in the Bankers Marketplace, free of charge. If you have any questions, email bankersmarketplace@wisbank.com or visit www.wisbank.com/classifieds.

WISCONSIN BANKER

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