

By Alex Paniagua

With the news that another round of \$284 billion in Paycheck Protection Program (PPP) funding has been re-authorized in the December stimulus bill, many are beginning to wonder what this means for them. Upon its announcement, the new bill placed the Small Business Administration (SBA) in a position where all required regulations must be enacted within 10 days. For many, this rush may be reminiscent of the initial distribution.

Whether your scenario went smoothly or not will likely shape your view of this next round, but there are several aspects to consider.

At the beginning, the mass amount of PPP loans was an entirely new process, and it was implemented in such a short period of time. Because of this, the

SBA on New Round of PPP



SBA PPP: The Changes ★ The Technology ★ The Media ★ The Expectations

previous rounds have seen a number of obstacles and uncertainty. With everything we've learned, what are the factors that held back the program in recent months and how will this round be different?

The Changes

When Congress passed the CARES Act creating the PPP on

March 27th, the SBA was tasked with getting the plan out the door. Something that typically takes several months for rules and regulations to be written had to be finished the following week. The entire scenario, much like 2020 itself, was completely unprecedented. The result of this was that changes needed to be

made on the spot as the situation evolved.

"As challenges were happening there were changes being made," said **Eric Ness**, director of SBA's Wisconsin district. "The [PPP loan] percentage that went to payroll went down a little bit so you could utilize more for other expenses, and the length of time that [funds could

be used increased with the PPP Flexibility Act in June]. That's where it's necessary for organizations like WBA to communicate what worked and what didn't work, so when Congress is working on their new bill, they can use that information."

Ness looked back on the many phone calls between he and WBA President and CEO **Rose Oswald Poels** as they worked through a better understanding of PPP's complexities. Among these conversations, forgiveness seemed to be a key talking point in assuring that funding goes better than last time.

"There needs to be clarity around forgiveness this time around," said Oswald Poels. "If the business owner doesn't understand the terms of it from the time of application, they are going to be very reluctant to apply."

(continued on p. 20)

PPP GUIDANCE

Visit the U.S. Small Business Administration's website for up-to-date PPP guidance at www.sba.gov. In addition, highlights of new PPP guidelines are regularly featured in WBA's *Executive Letter* and online at www.wisbank.com.

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Creating a Better Year

By Paul Kohler

The start of 2020 feels like decades ago, and the predictions made at the time reflect that. While many of us were drafting our forecasts for the industry and the economy, we were quietly being blindsided by a virus that no one could have seen coming. Despite previews that may not have fully lined up with the reality of this past year, one thing that remains true from one prediction to the next is the optimism we are so fortunate to provide through our banks and extend to our communities.

In a recent survey conducted by WBA, many bankers pointed to the status of vaccines as an answer to how they believe the economy will be during the first half of the new year. (*See the WBA Bank CEO Economic Conditions Survey article on p. 12.*)



Message from the Chair

Paul Kohler

With the distribution process underway, a post-pandemic life feels close for the first time, and with that, a stronger and more prepared economy.

It will take time and dedication, but many of the pieces have already been put in place for success. Through the constant efforts put forth by bankers to keep up with Paycheck Protection Program (PPP) loans, we helped maintain spirits for countless businesses and individuals. More than 50 million jobs were saved during the initial distribution.

Over five million loans worth \$525 billion were given to support workers through the pandemic.

Moving on to 2021, the newest round of loans will be critical to the survival of small businesses, and changes are already being made to assure it is done properly. While this will be another challenging year for many, bankers are prepared to provide for their customers in any way they can. With a large population of people still working from home, this has meant expanding digital capabilities to assure everyone can have access to their community bank. More employees will progressively start to return to the office and customers to the branches, but we've come to understand the future of banking will

never be quite the same. The next 11 months are sure to be indicative of this.

The events of the past year beg our outlooks to be anything but positive. Even still, we continue to diversify our industry, expand our leadership training, and develop innovative ways to assure our culture grows both internally and for those we serve. With Wisconsin's legislative session in full swing, WBA also continues to focus on the banking issues that matter most to you. The optimism that we as bankers hold for 2021 far outweighs anything 2020 threw our way, and I anticipate the industry and our communities to hold this with them during each step through the new year.

Kohler is president and CEO of Charter Bank, Eau Claire and the 2020-2021 WBA Chair.

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A New Year, a New Legislature

By John Cronin

On Monday, Jan. 4, 98 members of the State Assembly and 16 members of the State Senate took the oath of office and were installed following their election victories last November. With that, the 105th session of the Wisconsin Legislature is now officially underway. Legislators in the Assembly are all up for reelection every two years, and will therefore serve through Jan. 2, 2023. Half of the Senate is up for reelection each two-year cycle; Senators representing odd-numbered districts will be on the ballot in the fall of 2022.

Democrats were able to make up a little ground in the State Assembly, flipping two seats in the metro-Milwaukee area. However, Republicans still retain a strong 60-38 majority in the lower house and one seat is vacant. Sixteen first-time legislators join the



Advocacy Update

John Cronin

Treasurer, and Secretary of State will be held in November, 2022.

The composition of Wisconsin's Congressional delegation remains the same except for the 5th District. Former Senate Majority Leader **Scott Fitzgerald** won the race to replace retiring Congressman **Jim Sensenbrenner**.

New Leadership

For the four previous sessions, Republicans in the Legislature enjoyed key leadership continuity among **Robin Vos** as Assembly Speaker, **Scott Fitzgerald** as Senate Majority Leader, and Rep. **John Nygren**

Senate President this session. Speaker Vos remains at his post, as does Assembly Majority Leader **Jim Steineke**. On the Democrat side, Sen. **Janet Bewley** and Rep. **Gordon Hintz** retain their positions as Senate and Assembly Minority Leader, respectively.

Financial Institutions Committee Chairs

As is the norm, banking and financial services industry legislation this session will flow through Assembly and Senate standing committees. WBA is pleased with GOP legislative leadership's choices to lead each of these committees.



Rep. Cindi Duchow (R-Town of Delafield) was once again tapped to chair the Assembly Committee on Financial Institutions. Former Oostburg State Bank President

cycle, and Rep. Nygren won reelection before resigning). Republican primaries will be held Tuesday, Feb. 16 and the general elections will take place on April 6.

Budget Deliberations Ahead

It is an even-numbered year, which means it is a budget year here in Wisconsin. The budget is comprised of general purpose, program, segregated, bonding, and federal revenues and will likely be north of \$80 billion over the two-year period. Gov. **Tony Evers** will deliver his budget address on Feb. 16 outlining his priorities for the state's finances for the next two years. From there, the budget will be deliberated and changed by the Legislature's Joint Finance Committee this spring, before theoretically being passed by both houses of the Legislature and signed by the Governor by June 30.

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body this session – 10 Democrats and 6 Republicans.

On the Senate side, the GOP flipped a district in northwestern Wisconsin, and also secured victory in an open seat in the Green Bay area formerly represented by a Democrat for two decades. Republicans now hold a 20-12 advantage in the Senate and one seat is vacant. The Senate gained 8 new members this session, 5 Republicans and 3 Democrats. Five of the 8 previously served in the Assembly.

No state constitutional officers were up for election in 2020. General elections for Governor, Lieutenant Governor, Attorney General, State

and Sen. **Alberta Darling** at the helm of the powerful Joint Finance Committee. Scott Fitzgerald was elected to Congress and Sen. **Devin LeMahieu** (R-Oostburg) emerged from the contested race to fill the Majority Leader position. Majority Leader LeMahieu replaced Sen. Darling as Senate JFC Co-Chair with Sen. **Howard Marklein** (R-Spring Green). Rep. John Nygren recently resigned his seat to accept a position in the private sector and Speaker Vos gave the Assembly JFC Co-chair nod to Rep. **Mark Born** (R-Beaver Dam). Sen. **Chris Kapenga** (R-Delafield) takes the reins as

Rep. Terry Katsma (R-Oostburg) will remain on the committee and serve as



Vice-Chair. On the Senate side, the Committee on Financial Institutions

and Revenue will be chaired by Sen. **Dale Kooyenga** (R-Brookfield).

Upcoming Special Elections

The departures of Sen. Scott Fitzgerald from the 13th Senate District and Rep. John Nygren from the 89th Assembly District left vacancies in each body (Sen. Fitzgerald was not up for election this

There are two factors complicating the prospects of a swift budget passage this year. First, the ongoing COVID-19 pandemic has negatively affected state's finances and there will be fewer resources to work with. Second, this is considered a reelection budget for Gov. Evers as he sets the stage for November 2022. The Republican-controlled Legislature is unlikely to play ball with the Governor as he tried to deliver wins for his base. The feeling is likely mutual in the Governor's view of the Assembly and Senate.

Cronin is WBA assistant director – government relations.

Member Input Drives the Association

By Rose Oswald Poels

I am sure you all receive many surveys looking for your feedback from a variety of sources throughout the year, including WBA, and it may seem like too much. However, as a member-focused trade association, I so value the feedback we receive from each of you and your team, through participation in one of our volunteer groups or through surveys, as it directly shapes and drives all of WBA's activities.

"Thank you for taking time to help us continue to shape and evolve our activities by sharing your perspectives in these ways. It is meaningful and directly impactful in driving the WBA forward."



WBA President and CEO

Rose
Oswald Poels

Last September, I asked you to complete our annual member survey as your input is always used by our Board members during our annual planning session in October. Today, I want to describe just how impactful your feedback is to our planning with the admittedly selfish goal of motivating you to keep filling out surveys we periodically send!

Our member survey repeats some questions annually which allows us to highlight trends

in certain areas of WBA that members deem most important. The 2020 survey highlighted a multi-year trend that WBA's goals around advocacy and education continue to be areas members agree we should be primarily focused on. As a result, the Board ensures throughout the year that our financial and staff resources are directed in a way that aligns with these goals.

Members also identified that protecting the long-term survival of the industry and reducing regulatory burden are additional goals that WBA should be focused on. While we help accomplish this through our various legislative and regulatory advocacy efforts, we also focus on these goals through the various products and services we offer. In our updated strategic plan, the Board continues to encourage WBA to offer products and services through our family of companies that are of high quality and often for a more reasonable price than our competition. This saves members' money which helps the net interest margin of participating banks.

As the Board reviewed in October the depth and breadth of information, tools, and resources WBA and its subsidiaries offered since March to help members navigate PPP, the Board directed staff to continue to look for ways to replicate that effort in other areas to

provide meaningful value to members. The survey feedback we received highlighted several areas where members are requesting further assistance. For example, talent acquisition, succession, and training were identified as a key challenge of banks in the next several years. As a result, the Board revised our strategic plan to make sure we evolve our educational efforts to meet these changing needs of bankers, and importantly the Board improved upon a key objective we had around attracting talent to the industry.

Finally, members shared in the survey many ideas for new or enhanced products and services that WBA will consider as we move forward. A meaningful part of the revised strategic plan involves enhancing member engagement to provide value as a true partner of our member banks. To help staff better understand your needs, you will see a few more requests for your feedback and perspective through additional surveys and focus groups throughout 2021. In advance, I want to thank you for taking time to help us continue to shape and evolve our activities by sharing your perspectives in these ways. It is meaningful and directly impactful in driving the WBA forward.

Oswald Poels is WBA President and CEO and can be reached at ropoels@wisbank.com.

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Second Round of Economic Impact Payments Issued

EIP2 Payments Not Subject to Garnishment

Has the Treasury Department issued a new round of Economic Impact Payments?

Answer: Yes. On Dec. 29, 2020 the Internal Revenue Service (IRS) and the Treasury Department began delivering a second round of Economic Impact Payments (EIP2) as part of the Coronavirus Response and Relief Supplemental Appropriations Act of 2021. This round of payments includes direct deposit payments as well as paper checks. Discussed below are some similarities, and differences, between this round of payments and the first round.

The EIP2 payments are not subject to garnishments. This exemption will be indicated by an "XX" in their ACH identifier (XXTAXEIP2) and the check symbol. Furthermore, if the bank receives an EIP2 via ACH for an account that



Compliance Q&A

Scott Birrenkott

is closed, Treasury and IRS have instructed that the bank is to return the ACH as "account closed." This is standard procedure pursuant to Chapter 4 of Treasury's Green Book regarding the processing of electronic payments. Banks should also note that exceptions and returns should generally be processed as bank would normally, similar to the first round of payments.

Individuals alive on Jan. 1, 2020 are eligible for EIP2 payments. If bank receives an EIP2 check payable to a deceased person, it should consider its typical procedures regarding checks payable to

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deceased individuals, including considerations as to existence of a proper endorsement. IRS has noted that it is conducting eligibility screening and will provide instructions for posting. Generally, as was the case with the first payments, it is the responsibility of the taxpayer to follow instructions as to when a payment is to be returned to IRS.

Banks have also begun asking questions related to offset. For an analysis of offset, WBA recommends bank consider working with its legal counsel.

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.

Legal Hotline:

The WBA Legal Department does more than address legal concerns for the association; it provides tangible assistance to member banks via its free legal call program. The association's team of attorneys work to relieve some of the industry's compliance pressure as a timely resource for a wide variety of legal inquiries.

Submit your legal inquiry via email (wbalegal@wisbank.com) or by calling the legal hotline at 608-441-1200.

CDC: Bankers in Phase 1c for Vaccine

Phase 1c COVID-19 vaccinations include bank employees

A panel of the Centers for Disease Control and Prevention (CDC) voted to include financial services workers in [Phase 1c of COVID-19 vaccinations](#). Under the recommendations of the CDC's Advisory Committee on Immunization Practices (ACIP), banking employees would be prioritized for vaccine doses alongside workers in sectors considered essential but with a substantially lower risk of exposure to COVID-19.

Individuals in Phase 1a—health-care personnel and



nursing home residents—are already receiving vaccine doses. Phase 1b, which follows, will include Americans over 75 and frontline workers in emergency services, education, food,

agriculture, manufacturing, corrections, postal delivery, public transit and grocery stores, according to the ACIP recommendations. In addition to financial workers, Phase 1c

will include persons over 65 and those aged 16 to 64 with high-risk conditions, as well as workers in the transportation, food service, construction, IT and telecommunications, energy, media, legal, safety engineering, and sewer, and water industries.

While state public health authorities will make their own decisions about vaccine prioritization, WBA's discussions with the agency indicated the distribution would be based on the CDC recommendations. The state of Wisconsin Vaccine Distribution Subcommittee met on Dec. 22 to discuss the "definition for [Phase 1b](#) and a framework for inclusion in the definition."

FUTURE ECONOMY GUIDED BY OPTIMISM

On Thursday, Jan. 7, Wisconsin Bankers Association's President and CEO **Rose Oswald Poels** and Indiana Bankers Association's President and CEO **Amber Van Til** hosted the Midwest Economic Forecast Forum. The virtual event featured Chicago Federal Reserve President **Charles Evans** and Vining Sparks Executive Vice President and Chief Economist **Craig Dismuke**. Both provided a detailed overview of their expectations for the economy in 2021 and beyond.



"Community banking is competitive. The banking system has been important for us especially with their efforts with the Paycheck Protection Program. The state of capital levels is good which is good for community banks. Yet, it is still a challenging lending environment. There are uncertainties related to commercial which is making it a more difficult lending environment."

— Charles Evans
President
Chicago Federal Reserve

The event began with an introduction from the hosts and a moderated Q&A. During Evans' allotted time, he stated that the second quarter of 2020 had a quick decline, but it has been met with a steady comeback. Unemployment rate at one point hit above 14%, which

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has now been cut nearly in half at about 6.7%. Even further, he expects this rate to be 5% at the end of the year, which is considerable progress looking at where the year began. This, according to Evans, is a good indicator to judge the national state of where we are.

"With continuations of labor market improvement, unemployment falling to 4% and hopefully below that, it's probably going to be 2024 before we see interest rates start to rise," said Evans, though the median estimate amongst his colleagues is 2023. With that, we can "gently increase the federal funds rate, while it will still be accommodative in order to sort of achieve this overshooting and average 2% (inflation)."

As for Wisconsin and Indiana specifically, Evans believes they will both share in the improvement in the national growth. Part of what he hopes to see as a result

is a vibrant labor market, clarity around international trade and longer-term sectoral changes, and continued federal support, which Dismuke added during his presentation is critical for those who have been hardest hit by the pandemic.

"It's really been a story of diverging outcome," said Dismuke. "We expect that will persist at least as long as the virus persists."

During his PowerPoint presentation which addressed his economic outlook on vaccines, stimulus, and recovery, Dismuke looked back on how the pandemic's impact on the economy took root and what he saw as the bright spots in recovery. He noted that the outlook on residential investment remains strong, interest rates are likely to stay low, and that all the pieces are in place for a strong economic recovery once the virus is contained.

Further forecasts addressed agricultural spending, cryptocurrency expectations, and the economic impacts of the elections. Attendees also had an opportunity to ask speakers pressing questions of their own. Following the event, Evans was asked to share some thoughts on the community banking sector.

"Community banking is competitive," Evans explained. He spoke on how the banking system has been important for us especially with their efforts with the Paycheck Protection Program. "The state of capital levels is good which is good for community banks." Yet, it is still a challenging lending environment. There are uncertainties related to commercial which is making it a more difficult lending environment.

"Although they have a lot of opportunities," summarized Evans. "I'm optimistic."



"The outlook on residential investment remains strong, interest rates are likely to stay low, and all the pieces are in place for a strong economic recovery once the virus is contained."

— **Craig Dismuke**
Executive Vice President,
Chief Economist
Vining Sparks

VIRTUAL

U.S. Rep. Steil on Wisconsin's Economy... “Beyond Just Ending the Disease”

By Alex Paniagua

The news that multiple coronavirus vaccines are reaching levels of more than 90% effectiveness and being distributed is the first real wave of optimism the public has received regarding an end to the current crisis.

While this is an imperative step toward success, U.S. Rep. **Bryan Steil** stated in an interview with WBA that defeating this pandemic is about more than just stopping the virus' spread.

Get to Know Your Representative

First elected in 2018, Congressman **Bryan Steil** represents Wisconsin's First Congressional District in the U.S. House of Representatives, serving Kenosha and Racine counties as well as other portions of southeast Wisconsin.

Rep. Steil serves on the House Financial Services Committee. He is a member of the Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets, Subcommittee on Housing, Community Development, and Insurance, and the Subcommittee on Diversity and Inclusion.



Wisconsin Congressman

Rep. Bryan Steil
(R-District 1)

“Not everyone has been impacted the same by this virus,” said Steil. “Some individuals and employers have seen a very minimal impact, while others have been impacted significantly. Managing an effective approach consists of providing targeted relief to individuals who have fallen on challenging times due to no fault of their own, rather than providing a broad, blanket approach that we did originally.”

The issue, as Steil explained it, is that the money used to relieve the crisis will bear a burden on the U.S. for generations. By understanding where the funds are most needed now, the hope is to be mindful of the growing national debt.

“It’s important to note how far we’ve come into debt, and Wisconsin bankers are cognizant of that,” said Steil. “We’re ultimately taking on debt that is at some point going to be paid off. The reason I put so much time and effort into having the relief be targeted and be thoughtful of taxpayer’s

dollars is the awareness of where we’re at from a national debt standpoint.”

As of October, the U.S. surpassed \$27 trillion (about \$83,000 per person) of debt with the numbers still climbing. Steil added that there are CARES Act dollars that have been previously allocated in Wisconsin that remain unspent.

Using money that has already been allocated will help to limit federal dollars that would be used. A primary concern is the possibility of going beyond what is required for the given situation. Assuring this does not happen is a crucial way to strengthen the economy while still being considerate of people’s livelihoods.

Gov. Tony Evers has voiced his thoughts on the matter as well, stating that “unless we get additional support from Congress, our state will have to foot the bill for our response after the New Year.”

Steil further added how significant of a role Congress has played in Wisconsin’s response to the virus.

“Congress acted appropriately in the beginning of the pandemic by implementing the Paycheck Protection Program,” he said. “It helped ensure that 150,000 workers in southeast Wisconsin received their paychecks during the pandemic.

We were able to keep those businesses and jobs in existence during the early days of the pandemic when it was a new challenge, but it’s critical that we continue to keep our smaller employers going through this difficult time. Only then can they come out on the other side and once again flourish.”

“We were able to keep those businesses and jobs in existence during the early days of the pandemic when it was a new challenge, but it’s critical that we continue to keep our smaller employers going through this difficult time. Only then can they come out on the other side and once again flourish.”

Much of Steil’s time is currently spent speaking with workers and job creators about the importance of navigating their way through this turbulent business climate. It is an uphill battle that many are facing, but he is confident that if the proper steps are taken, our state’s economy will come back stronger than ever.

“There were reasons that we had to flood the market with liquidity early on, but we need to continue being good stewards of taxpayer’s dollars,” Steil emphasized. “We can do that by providing targeted relief that is going to be critical in successfully defeating the virus. Wisconsin bankers understand that ending the pandemic goes beyond just ending the disease.”

Paniagua is WBA writer/editor – communications.

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Have someone in mind at your bank or want to appoint someone? Email **John Cronin**, jcronin@wisbank.com, or **Mike Semmann**, msemmann@wisbank.com to get your name on the list and start making a difference today.

Guest Article

The Importance of Political Action

By Harry J. Argue

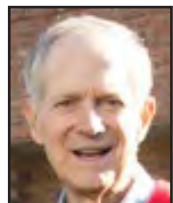
Although I have now been retired from the Wisconsin Bankers Association for longer than I held the position of WBA CEO from 1990 to 2004, I continue to maintain a very high level of interest in banking.

Having worked for two other state bankers associations prior to joining WBA, and later serving as President/CEO for the Graduate School of Banking at the University of Wisconsin,

Learn more about how to get involved... Become a WBA Advocacy Officer (see p. 9) or serve on a WBA Board or Committee (see p. 18).

as a board member for two Wisconsin banks, and doing selective consulting for various organizations, I believe it's natural that I have become an "arm's length observer" of banking.

With a total of 40+ years in these various roles, coupled with the multitude and rapid pace of changes in banking, it's noteworthy that the primary functions of bankers associations have basically remained steady – government relations advocacy; banker education/



**WBA President
and CEO
(1990-2004)**

Harry J. Argue

training; communications with the membership and general public through the media; providing unique products and services to the membership; serving as a trusted legal resource for banks; and offering a specialized assembly function for member bankers.

While each of these are important, government relations advocacy is absolutely vital. In a perfect world, which of course does not exist, if every banker communicated with every elected official and every regulator on every issue, WBA's GR role would be very different from what it is.

WBA has long held a highly positive reputation as having an unquestioned level of credibility in representing the interests of member banks and their customers with state and federal officials. Without question, credibility is the most critical element to having a successful GR program for organizations like WBA.

Allow me to share the details of a conversation I had decades ago when I was named CEO of the North Dakota Bankers Association; I had been working as the communications director for the Nebraska Bankers Association. The gentleman who was NBA's lead lobbyist, attorney, and a former state senator, told me to "keep in mind that if a legislator ever agrees to support what you're saying, it's not because he or she likes you, it's not because they think you're smart, and it's certainly not because they think you're good looking. It's because of who you represent!" That's advice I always took to heart and frequently shared with others.

For an association GR program to be effective, it is essential for the association membership to be actively involved. This includes timely contact with your local elected officials when there are pending issues and prior to elections. Like everything else, the cost to get elected or re-elected to office requires greater expenditures each election cycle.

The importance of political action committee and conduit dollars cannot be overemphasized. If you contribute directly to local candidates, that's great. Just please keep in mind that the WBA GR staff literally receives a torrent of requests for financial support from pro-banking candidates as elections approach. They must have this capability so WBA can continue being a key player in Madison and Washington.

A word or two about political fundraising events. Let me be the first to say the obvious – generally these are not a whole lot of fun to attend, until you realize how vital they are to "show the flag" for WBA.

Candidates do remember who was present for their event and their contributions. They need reminding that WBA is the membership, not just the lobbyists. So please participate when WBA invites your attendance. A final suggestion – get there early. You're much more likely to be remembered if you're among the early arrivals and hopefully have some quality time with the candidate before it gets crowded.

This leads me to a request for you to help enhance banking's reputation. Over the years, I've detected some reluctance by more than a few bankers to really tell the story of their positive role in the community. I believe in the theory that if you've done it, then it's not bragging. So please proudly tell the world in a forthright manner about the results of what you and your bank staff are doing every day.

One reason I chose to apply for the WBA CEO position in 1990 was my awareness of how successful the organization has always been viewed by elected officials and regulators, other associations, the news media and most importantly, its members. I know that this reputation has only grown and expanded in recent years under the stellar leadership of President/CEO Rose Oswald Poels.

Finally, if you are already involved with WBA in a volunteer role, I commend you. If not, I hope you'll give this your serious consideration. As talented as the WBA staff is, combining that with the expertise of volunteer bankers creates an even greater strength for WBA to continue to excel as a diverse and reliable professional resource for Wisconsin banks.

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Wisconsin Bank CEO Predictions for 2021

WBA Bank CEO Economic Conditions Survey results released

By Paul Gores

Many Wisconsin bank executives expect the state's economy to continue mending in the first half of 2021, but the effects of an ongoing COVID-19 pandemic appear to be keeping them from being more optimistic.

In a poll of 85 state bank leaders by the WBA, almost 45% said they thought the economy would grow over the next six months, while about 41% expected the economy to remain the same and 14% said it would weaken.

Nearly 38% considered the current economy to be good, but only 3.5% deemed it excellent. Most of the bank executives in the December survey – 58% – regarded the economy as fair. About 1% thought it was poor.

In explaining their outlook, many bankers cited the status of COVID-19 vaccines as a key determinant of how the

economy will fare in the first half of the new year.

Wisconsin bankers' predictions for loan demand in the first six months of 2021 varied by category. Nearly 39% expected business lending demand to grow in the half-year period, followed by commercial real estate loans at 32%. Growth in agricultural loan demand was forecast at 20% by the bankers.

The hot residential real estate lending and refinance market was seen as growing by only 20% in the first six months of this year, with 40.5% of bankers expecting it to weaken amid a lack of inventory of homes for sale and a tough comparison with 2020's showing.

In each lending category, the highest percentage of bankers said they expect loan demand to stay the same in the first half of the new year: business loans, 48%; ag loans, 65%; commercial real estate, 43%;

and residential real estate, 39%.

Almost 63% of bank executives rated current residential real estate loan demand as excellent, with none calling it poor.

Current ag lending demand was perceived as poor by nearly 23% of bank executives – the highest "poor" rating of any loan category. Fifty-nine percent rated ag lending demand as fair, and 19% called it good. None rated it as excellent. In survey comments, however, some bankers noted a good harvest and said prices had improved for farmers.

Asked about bright spots in their local economies, the bankers cited the housing market and residential construction most often.

Manufacturing also was seen by many bankers as an industry that has performed well in spite of the pandemic.

Bank executives also noted that in spite of the damage done to the economy by COVID-19

and its fallout, many employers in the state are hiring.

The bankers were asked in the survey whether businesses – in the next six months – were more likely to hire, maintain their current workforce levels or lay off workers. Nearly 62% said they expected employers in their market area to maintain their current staffing levels, while about 30% thought businesses would be hiring. Only about 8% thought there would be layoffs.

As for themselves, 65% of bank executives expected current employee headcounts to be maintained in the next six months. Thirty-four percent anticipated hiring more workers, and a little more than 1% expected to lay off employees.

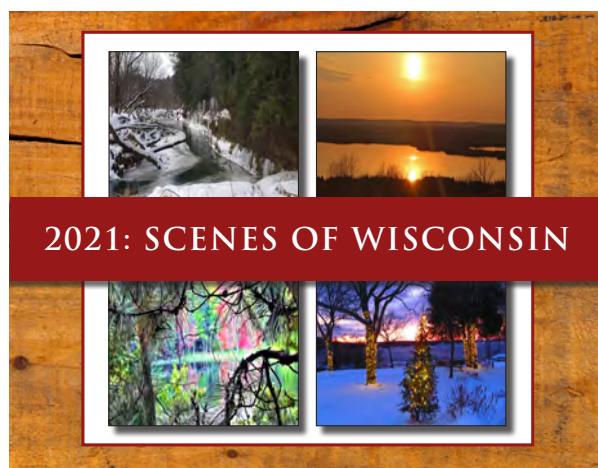
Gores is a journalist who covered business news for the Milwaukee Journal Sentinel for 20 years. Have a story idea? Contact him at paul.gores57@gmail.com.

And the 14th Annual Photo Contest Winners Are... *The photo contest for the 15th Scenes of Wisconsin Calendar is open!*

The winning photographs for the WBA 2021 Scenes of Wisconsin calendar have been selected! These spectacular pieces of art are featured on each month of the calendar. Each photo submitted for the contest was captured by a Wisconsin banker, their family member, bank director, or bank customer. The calendars are a high-quality, cost-effective marketing tool sold exclusively to banks across Wisconsin

A panel of judges reviewed over 200 submitted photographs. The winning photographers for the 2021 calendar are:

- » January: **Lori Shilts**, Citizens Bank, Mukwonago
- » February: **Sharilyn Zimmerman**, Bank of Lake Mills



- » March: **Lester Crisman**, Town Bank, Walworth
- » April: **Lorraine Kasmiski**, Farmers & Merchants Union Bank, Columbus
- » May: **Ginna Young**, Northwestern Bank, Chippewa Falls
- » June: **Anna Goodman**, Citizens State Bank, Cadott
- » July: **Ann Peters Boothe**, Royal Bank, Endeavor
- » August: **Heather Schulz**, Abby Bank, Abbotsford
- » September: **Dee Dee Werner**, BMO Harris Bank, Mukwonago

▼
Submit photos
for the 2022
calendar and
place your
order at
[wisbank.com/
calendars](http://wisbank.com/calendars).
▲

- » October: **Stephanie L. Smith**, Associated Bank, Waukesha
 - » November: **Lloyd Fleig**, Peoples Bank Midwest, Eau Claire
 - » December: **Norma Larrabee Gabriel**, Associated Bank, Menomonie
 - » Cover:
Bev Downing, Royal Bank, Elroy
Amy Banaszak, Horicon Bank
Wayne Trow, McFarland State Bank
Joan Langenohl, First Citizens Bank, Milwaukee
- Submit photos for the 2022 calendar and place your order at www.wisbank.com/calendars. Submissions for the photo contest are due **May 1, 2021**!

Banconomics is Back and Better Than Ever

Your resource for essential economic data and research

A lot changed in 2020, and WBA managed to fit in another update: **Banconomics**, your resource for essential economic data and research, has been relaunched.

The Banconomics website aims to provide community bankers with this data to support all decision making, whether it be public or private. With the relaunch of the site, we've expanded the range of current reports to include more than just Wisconsin. Minnesota, Illinois, and Iowa are also included, and each state has been populated with previous quarters from 2019 to read up on. Information from Missouri, Michigan, and Indiana are anticipated for 2021. Simply



www.banconomics.com

scan over the homepage's interactive map and click to read more.

Along with these changes, WBA is proud to announce UFS LLC as its new Banconomics partner. The experienced bankers at UFS manage purpose-built solutions and will contribute their skills to Banconomics as they continue their mission of "Helping Community Banks Thrive – Together."

Banconomics offers an easy-to-access yet

comprehensive format for bankers, public officials, reporters, and industry leaders. All financial data and research on the Banconomics website are fueled by the quarterly release of FDIC banking reports including metrics on profitability, assets quality, and liquidity. The site further provides timely information and articles that economic and business experts have contributed on behalf of Wisconsin's bankers.

But don't just take our word – go to the new *Banconomics.com* to view the updates and rediscover the site that continues to be the economic resource for community bankers.

About UFS LLC:

UFS is a bank technology outfitter owned by community banks. They deliver high quality, purpose-built solutions empowering community banks to thrive. UFS grew through referrals to supporting nearly 30% of the Wisconsin home state banks. They now share their community with banks from Nebraska and Arkansas, to Minnesota and Illinois. Customers look to UFS for a collaborative community that ensures technology works for them rather than the other way around.

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Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

Brookfield

First Business Bank, a division of First Business Financial Services, Inc. is pleased to announce that **Greg Block** (*pictured*) was hired as vice president – commercial banking.



to regional managers, as well as the promotion **Kyle Kees** (*pictured*) to vice president – commercial banking team lead.

Wausau

Prevail Bank is pleased to announce that **Terry Barnett** (*pictured*) joined the Wausau team as a commercial loan officer.

Wauwatosa

WaterStone Bank has announced new community presidents at two of its branch locations. **Cassandra Robel**

Madison

Capitol Bank is pleased to announce the promotion of **Amy Gile-Enge** (*pictured*) to senior vice president of mortgage lending.

Waukesha

Waukesha State Bank is proud to announce the promotions of **Heather Pfalz** (*pictured*), **Aaron Frank** (*pictured*), **Carla Bodway** (*pictured*), and **Mondi Hernandez** (*pictured*)

Grafton

Cornerstone Community Bank will implement a new domain “*CornerstoneCommunity.bank*” for its internet operations. The .bank environment is exclusive to the banking industry making it a more secure internet domain. The strict controls help mitigate cyber security risk and allow the bank to better protect its customers.

Manitowoc

Investors Community Bank recently launched their newly redesigned website. In addition to a fresh look and feel, the site features a new and improved user experience to enhance the bank’s digital “branch.” Now users can more easily navigate the site whether on a desktop, tablet, or phone.

Peoples State Bank Wraps Up Military Care Package Drive



Soldiers serving overseas and Wisconsin's veterans in need of assistance will benefit from a military care donation drive hosted by Peoples State Bank's nine retail locations in northern, central, and southeastern Wisconsin. More than 7,500 items and \$618 in cash were donated in 2020, for a combined four-year total of 30,000 items and more than \$3,200 in cash collected.

Community State Bank Presents \$21,000 to Downtown Kenosha Inc.



Community State Bank (CSB) recently presented \$21,000 to Downtown Kenosha, Inc. (DKI) to assist with the rebuilding of businesses following the civil unrest earlier this year. The donation was a collaboration of Community State Bank #Gift2Giving campaign funds, employee personal donations, as well as grant dollars from the Federal Home Loan Bank (FHLB) of Chicago Targeted Impact Fund.



BS Recruiters is an executive search firm providing placement services to banks in the Wisconsin market that seek top-caliber talent.

The keys to our long success are our industry experience, personal commitment, and professionalism of our recruiters. We enjoy long-term relationships with the great majority of our clients because of our commitment to provide them with the highest level of service.



Erick Gorecki
262-369-7007



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Del Garcia
262-369-8109

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 **Alex Paniagua** at 608-441-1237 or apaniagua@wisbank.com.

(continued on p. 15)

Bulletin Board

News about people working in Wisconsin's financial institutions

Announcements

(continued from p. 14)

Marinette

To celebrate a generosity of spirit, The Stephenson National Bank & Trust (SNBT) shared year end contributions with a number of local non-profit organizations, donating over \$180,000 for the community.

Park Falls

Forward Bank Market President and Senior Vice President **Tom Armstrong** will be inducted into the Wisconsin Baseball Coaches Hall of Fame this month.



Hernandez



Kees



Barnett



Bernander

In Memoriam

Bowler, Wittenberg, Hudson

Allen Voelz, age 82 of St. Paul, passed away Friday, Dec. 11, 2020 after bravely fighting cancer for many years. A long-time community banker, he served as WBA's 1992-1993 President (Chairman).

Mineral Point

Mary Jo (Josephine) Ceniti, age 71 of Mineral Point, passed away Sunday, Jan. 3, 2021 after a long, courageous battle with amyloid and cancer. She passed away surrounded by her family at Upland Hills Hospital.

Retirement

Wisconsin Dells

Bank of Wisconsin Dells Chief Executive Officer (CEO)

Jon Bernander (pictured) announced his plans to retire at the end of the 2020 calendar year after 37 years with the bank.

The bank's board of directors formally accepted

Bernander's retirement notice in November of 2020, followed by the unanimous endorsement of President **Scott Rockwell** to assume the additional role of CEO effective Jan. 1, 2021. Bernander will remain Chairman of the Board, a position he has served since 2006.

Staff Change? Address Change? Please Let WBA Know

Getting information to the right person quickly is critical in these challenging times. Has there been a personnel change at your bank, or are WBA's mailings targeted to the wrong staff? Send your address corrections and/or additions to our database administrator, WBA's Assistant Director – Information Technology **Randy Moleske**, at requests@wisbank.com or 608-441-1212.

SNBT Community Leadership Award Honors Healthcare Professionals



Ed Harding (left) president of Aurora Medical Center – Bay Area recently accepted the Community Leadership Award from **Dan Peterson** (right), president and CEO of The Stephenson National Bank & Trust (SNBT). Now in its second year, this award highlights one of SNBT's Core Values: Community Leadership, and will be given annually to a person, a business, or a non-profit organization.

Bank Five Nine Provides Donations to 13 Local Non-profits



Each year around the holiday season, Bank Five Nine offers gift wrapping services to their communities, with 100 percent of the proceeds going to local non-profit organizations. This year, due to COVID restrictions, they were unable to offer these wrapping services. In lieu of the community gift wrapping proceeds, Bank Five Nine was still proud to donate \$250 to each of these amazing local nonprofits totaling \$3,250.



Your EDUCATION Calendar

Conferences | Summits

Schools | Boot Camps

Seminars | Workshops

WBA Webinars

Other Events

FEBRUARY 2021

- **Bank Executives Conference**
1-3 Virtual; \$795/group of 10 bankers
- **Compliance Forum: Session 3**
23-24 Virtual – Membership (*pricing options vary*)
- **Branch Manager Boot Camp: Leading Service Excellence (1 of 4 sessions)**
24 Virtual Half-Day – \$800/attendee; includes 4 sessions

MARCH 2021

- **Loan Compliance School**
8-12 Wisconsin Dells or Virtual; \$1,295/attendee
- **Real Estate Compliance School**
10-12 Wisconsin Dells or Virtual; \$795/attendee
- **WBA/ABA Washington Summit**
16-17 Virtual (*complimentary*)
- **Call Report Review & Update Workshop**
18-19 Virtual half-days; \$295/attendee
- **American Mortgage Conference**
23 Virtual; \$250/attendee
- **Security Officer Workshop**
23-24 Virtual Half-Days – \$175/attendee
- **Branch Manager Boot Camp: Business Development (1 of 4 sessions)**
24 Virtual Half-Day – \$800/attendee; includes 4 sessions
- **Advanced IRA Workshops**
30 Virtual; \$245/attendee

APRIL 2021

- **Agricultural Bankers Conference**
7-8 Wisconsin Dells; \$300/Ag Section member;
\$350/non-section member
- **FIPCO Software & Compliance Forum: Deposit**
14-15 TBD
- **Introduction to Commercial Lending School**
19-21 Madison; \$795/attendee
- **Power of Community Week**
19-24 www.wisbank.com/BanksPowerWI
- **Branch Manager Boot Camp: Maintaining Superior Team Performance (1 of 4 sessions)**
21 Virtual Half-Day – \$800/attendee; includes 4 sessions

APRIL 2021 (continued)

- **Women in Banking Conference**
26 Wisconsin Dells; \$250/each first two attendees;
\$195/each additional attendee
- **Community Bankers for Compliance (CBC) – Session II**
27 Stevens Point; Membership (*pricing options vary*)
28 Madison; Membership (*pricing options vary*)
- **Residential Mortgage Lending School**
27-30 Madison; \$1,045/attendee
- **WBA/ICBA Capital Summit**
27-30 Washington, D.C. (*complimentary*)
- **Principles of Banking Course**
TBD Locations TBD; \$550/attendee

MAY 2021

- **Personal Banker School**
4-5 Wausau/Rothschild; \$495/attendee
- **Compliance Management School**
4-6 Madison or Virtual; \$795/attendee
- **School of Bank Management**
10-14 Madison; \$1,395/attendee
- **Trust Conference**
18 Madison; \$220/Trust Section member;
\$245/non-section member banker
- **Credit Analysis Boot Camp**
20-21 Madison; \$495/attendee
- **BSA/AML Workshops**
25 Eau Claire; \$245/attendee
26 Neenah; \$245/attendee
27 Madison; \$245/attendee
- **Branch Manager Boot Camp: Managing a Successful Branch (1 of 4 sessions)**
26 Virtual Half-Day – \$800/attendee; includes 4 sessions
- **Capitol Day**
TBD Madison (*complimentary*)

» Visit www.wisbank.com/education for more information and online registration.
 » Or email WBA Education at wbaeducation@wisbank.com or call 608-441-1252.

Order Your Books and Let Your Innovation Shine!

One easy way to promote financial literacy to young children is by participating in the annual National Teach Children to Save Day event. This year's Teach Children to Save Day is on **April 22**. To help you and your staff conduct successful classroom presentations, the Wisconsin Bankers Foundation is offering a *free* WBF Reading Raises Interest Kit to each and every member bank branch, as well as updated guidelines on how to present the book virtually.

This year's kit features the book *It's a Habit, Sammy Rabbit!* by Sam Renick. In the story, Sammy Rabbit learns a huge secret from his Auntie Squirly that can help him rescue his family, but he will have to practice a new habit of saving for the future. Will Sammy learn this great habit quickly enough to rescue his family?

The kit includes a lesson plan appropriate for students in Grades K-2 (ages 5+) and focuses on the concepts of



saving money and habits. The kit also has a separate activity and coloring book to leave behind in the classroom.

The Foundation is excited to help members successfully spread the word on the importance of financial literacy. We encourage bankers to record themselves reading the book and send the video to the teacher, along with instructions and activities for the students. To make this year's distribution

as easy as possible, the Foundation is also prepared to assist participants who need it. Using Zoom, we can record video or audio of the book being read and create a private YouTube link for your classrooms.

Kits must be ordered by **Feb. 14, 2021** and will be mailed to branches in March.

Visit www.wisbank.com/ReadingRaisesInterestKits today to order your free kit!

Contact WBA's **Alex Paniagua** at 608-441-1237 or apaniagua@wisbank.com if you have any questions.

Get Ready: Power of Community Week is April 19-24!

In a time of uncertainty, community bankers powered forward for the third-annual Power of Community campaign. While the more traditional activities such as volunteering at food banks and local nursing homes, hosting shredding events at the bank, or teaching financial literacy in local school classrooms were no longer an option, bankers found new, innovative ways to support their communities during a time of immense need.

During the week of April

19-24, 2021, the Wisconsin Bankers Association Power of Community campaign will bring together our member banks and associate member companies to celebrate your commitment to the communities you serve. We know how much time, effort, and resources you dedicate to strengthening your community...but many others do not. This state-wide, week-long campaign is the perfect opportunity to show the world the tangible ways in which Wisconsin's banking

industry empowers the communities it serves, whether it's volunteering at a local non-profit, fundraising for a charitable organization, using your office to collect items to be shared with a local group (i.e. collecting non-perishable or hygiene goods for a local group), or participating in National Teach Children to Save Day.

We invite all members to participate in this effort to highlight how much Wisconsin's banking industry supports the communities in our state.

Create team spirit by ordering Power of Community t-shirts for your company! The shirts feature the campaign logo and hashtag (#*BanksPowerWI*). You also have the option of adding your organization's logo to the back for additional branding.

Hurry! T-shirt orders are due by **March 1**. Visit www.wisbank.com/BanksPowerWI to order your team's t-shirts, learn more about Power of Community week, and sign up as your organization's contact point!

Wisconsin Bankers Association

— Power of —
COMMUNITY

#BanksPowerWI

GET INVOLVED.

DATES:

APRIL 19-24, 2021

What is the WBA Power of Community Week?

The WBA Power of Community campaign brings our member bankers together to celebrate your commitment to the communities you serve. During the week, we encourage all bankers to engage in one or more community service activities.

Commit to participating online at
www.wisbank.com/BanksPowerWI

Questions: Contact WBA's Lori Kalscheuer at
lkalscheuer@wisbank.com or at 608-441-1250.

The Meaning of Community

Making a difference where it's needed most... at home

By Lisa Woletz

In a world of financial options for consumers and commercial business, the community bank has never had a more impactful opportunity. Making a profound difference in the towns that our community banks call home is “food for the soul” of the communities we represent. While rates will always be a factor in lending, it is the on-going spirit of the community bank that nurtures and establishes the relationships that lead to long-standing, repeat business. It’s about giving back to those around us as much as it is about operating the day-to-day business of banking. And, community banking is about doing what is right for the greater good, not simply the almighty dollar. We’ve proved that time and time again during this last year of business.

While community banks may not be “hanging their flags” on billion-dollar stadiums and concert venues, we are making a difference where it is needed



Strategic Connections

Lisa Woletz

» Get involved... join in WBA's Power of Community Week at www.wisbank.com/BanksPowerWI or #powerofcommunitybanking.

the most, at home. We’ve taken the time to help our friends and neighbors through, what for some, has been the worst of the worst. Once again, we’ve shown that the beauty of community banking is being able to do the “right thing,” at the right time.

We’ve taken the time to sit and to listen. To understand our customers and empathize with the struggles they have felt during the pandemic. We have done more than write loans and deposit stimulus checks. We’ve been there for our people, internally and externally, making tough, yet thoughtful decisions, every day. In business, this might cost us a little more in both time and dollars, but the extra effort pays dividends

many times over as we positively impact our communities, customers and employees. Think about that... fundamentally most banks do the same thing. But it is the gift of being a community bank that sets us apart from everyone else. “We make a living by what we get, but we make a life by what we give,” said **Winston Churchill**. How many times in our business lives have we really stopped to think about that? The work of the community bank has the ability to fuel the spark that moves mankind forward. Our words reveal our thoughts but it’s our actions that reflect our character.

Social media has offered us all a platform to share the good work of both the things that

we do and who our people are. While many community banks jumped on the social media bandwagon years ago, those more resistant to this form of marketing are now experiencing its tremendous and instantaneous effects. Telling our stories and sharing the success of those around us is literally at our fingertips and has made sharing the good news of community banking more in the moment than ever before.

As we move forward into this next year, it will be the structure within our industry that will continue to set us apart. Recovery from the past year will not happen overnight, but together we’ll continue to shine brighter than ever before. #powerofcommunitybanking

Woletz is vice president marketing at FNC Bank, New Richmond and a member of the 2020-2021 WBA Marketing Committee.

This column is published bi-monthly in Wisconsin Banker and is written by members of the WBA Marketing Committee.

WBA COMMITTEES

Be the Change You Want to See

WBA needs your expertise to help shape the industry's future

WBA's committees and advisory boards help shape the industry by supplying fresh ideas, expert insight and valuable networking connections

COMMITTEES, SECTION BOARDS

Please visit www.wisbank.com/community/get-involved to download the nomination form.

to key decisions the association is involved with.

If you have a desire to influence your industry's future, consider lending your

experience on one of the committees listed below, and find out for yourself how much *you* can impact Wisconsin's financial

services industry.

To volunteer, please fill out the committee nomination form found at www.wisbank.com/community/get-involved.

- > [WBA Agricultural Bankers Section Board](#)
- > [WBA BOLT Section Board](#)
- > [WBA Financial Crimes Committee](#)
- > [WBF \(Wisconsin Bankers Foundation\) Financial Literacy Advisory Board](#)
- > [FIPCO® Software Users' Committee](#)
- > [WBA Government Relations Committee](#)

- > [WBA Human Resources Committee](#)
- > [WBA Marketing Committee](#)
- > [WBA Mortgage Lending Committee](#)
- > [WBA Retail Banking Committee](#)
- > [WBA Technology and Operations Committee](#)
- > [WBA Trust Banking Section Board](#)



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PPP Preparedness

(continued from p. 1)

This point on borrower discretion is one that could very likely concern borrowers into thinking they'll accrue debt rather than gain assistance. Transparency and consistency will be two critical elements of the next round, and the SBA is certain they can provide this after the necessary time it took to adapt.

"The SBA has been around for 67 years, and our programs have been fairly static with incremental changes over the years," said Ness. "To build a brand-new program that no one understood and get that up and running in one week

"That's where it's necessary for organizations like WBA to communicate what worked and what didn't work, so when Congress is working on their new bill, they can use that information."

was monumental. We were flying the plane and building at the same time. As we found out that things didn't work the way they should have or they needed some fine-tuning, we changed them—or Congress did. Having gone through that process, we will be in a much better place." It already seems that the situation is shaping out to be clearer than before. According to the proposed relief plan, \$284 billion will be designated to forgivable PPP loan funds. This will be for some businesses that have already received loans during a previous round of PPP as well as other businesses that may have missed out. A total of \$20 billion in grants (advances) will also

U.S. Small Business Administration Wisconsin District



Eric Ness
SBA Director
Wisconsin District



Ellie Berg
SBA Lender Relations
Specialist, Eastern Wisc.



Chris Dedrick
SBA Lender Relations
Specialist, Western Wisc.



Rachel L. "Shirah" Apple
SBA Public Affairs
Specialist, Wisc. District

» www.sba.gov/offices/district/wi/milwaukee ★ wisconsin@sba.gov

be available for businesses in low-income communities through the Economic Injury Disaster Loan (EIDL) program, and priority will be given minority-owned businesses that have struggled to obtain relief during initial rounds. Going forward, it will simply be a matter of sticking with what has been clarified, and Ness believes that the problems faced last time will help to assure this round is significantly more stable.

"Clearly the first time it was hectic and at that point we were working days and nights," Ness added. "During the second round we were busy but the process fell into line, and my hope is that as we move forward, that trend will continue."

The Technology

The plans surrounding PPP loans were not the only thing undergoing changes through the process. Due to the surge in demand for loans, the SBA's electronic loan processing service, E-Tran, faced problems as well. These problems eventually resulted in talks of a new system capable of better managing the demand.

"The first round was really barred by technology issues," said American Bank President and CEO **John Oathout**. "When the money got released and it was a frenzy to get the loans applications in, we all maxed out the capacity of

SBA's system and had trouble getting the applications in."

The constant regulatory changes and technological updates were more difficult for some than others. But with these dilemmas came solutions, and that is what is being made apparent as businesses begin applying for another round of PPP loans.

"The problems have really stemmed from an operational standpoint," said Oswald Poels. "Some of it related to clarity. But I think the SBA can get prepared for this next round leveraging the lessons they've learned over the last nine months."

Oathout agreed that with the lessons learned through the process, there is a much better chance that a new round of PPP funding will go smoother. He added that while he's optimistic, it's important to not expect perfection.

"SBA has done a much better job with their technology, so I think the next round will go a lot better," Oathout said. "Will there still be some issues? Probably. I don't think the system is really built to handle the quantity that's going into it, but I'm hopeful that they've put the money and resources into their technology just like us banks have done to make this go better."

To accommodate for the unforeseeable rise in user traffic, E-Tran underwent several updates. This included

launching a new search functionality within the E-Tran Servicing section of the Capital Access Financial System (CAFS) to help PPP lenders review loans in their portfolios. They also changed the way PPP loan data is received from lenders, noting that the type of business will determine whether an SSN or EIN should be used to submit a loan application.

"There were changes made to E-Tran as this was all happening," said **Shirah Apple**, public affairs specialist for the SBA's Wisconsin district. "If there is a need for something to change moving forward, I don't have a doubt that the change will be implemented."

As predicted, changes are looking to be made. At the time of this writing, E-Tran will likely be replaced by a new online portal. SBA has not released when the lending portal will be made available, but they will likely use a different system to manage the new round of PPP applications. As mentioned previously, the number of applications received created an overload that the SBA will aim to avoid. Once the portal is open, it will be open first for community financial institutions at least two days ahead of all other lenders.

In response to the increase in traffic, additional access points were introduced through the loan process. The SBA

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PPP Preparedness

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worked to expand these access points by expanding the lenders who could work with these loans due to the increase in demand. This expansion included CDFIs, certified development companies, and microlenders.

"As we went through the process, a huge volume of loans slowed the system down," Ness said. "We actually had to create a different process so that more lenders could have access. Going forward, those are in place for when another round rolls out."

The Media

Depending on who you ask, the media attention throughout the loan process was either a blessing or a curse. The negative side of this attention deals with how public opinion has been shaped, whereas the positive focuses on awareness. Oathout believes that while much of the attention has not been ideal, the media actually has an opportunity to make things better this time around.

"The media has taken a bit of a negative connotation of PPP loans," said Oathout. "They've been out searching for which firms have used them. I think what we can do is help people understand that these loans are great for America, and our friends and neighbors should endorse this so our small businesses can survive. The media really has a chance to help us with this whole thing."

Ness believes that part of this has to do with the fact that the general public may not have received comprehensive information on the program; only so much can be explained in the news, and as many have come to know, the program is much more comprehensive than a few-minute broadcast can explain.



SBA PPP: The Changes ★ The Technology ★ The Media ★ The Expectations

"A lot of [the negative coverage] had to do with the name of the program," said Ness. "The name of it is the 'Paycheck Protection Program.' This process was all about making sure employees continued to be paid. Even though loans went to small businesses, the bulk of it went to payroll, and portions went to rental and other areas, but it was a focus on employees keeping their pay."

"The media was very focused on the relief programs," said Apple. "Because of the high interest— and thanks to places like the Wisconsin Bankers Association – when something wasn't working, multiple sources were hearing about it. SBA and U.S. Department of the Treasury were writing rules based on what field offices like ours were hearing from small business owners, from the media, from partners, and from constituent relations staff in Congressional offices. This was all happening with extremely fast turnarounds, which is highly unusual."

She credits this as part of the reason that the office's Twitter followers and newsletter subscribers have increased

substantially; with so much going on, people are after credible information.

This immediate feedback allowed for the SBA to note what was working well and what changes needed to be made. Ness noted that with the urgency to make the program exist and get it off the ground, there were details that became better understood through trial and error. The media communication allowed for the knowledge of updates and reconsiderations to be suggested to Congress by the SBA. Despite what has circulated throughout the general public, Ness reiterated that the SBA is not involved in creating the program's regulations.

"Congress writes the legislation; they determine the parameters of the program," Ness said. "SBA has some power once they write the legislation to tweak certain things, and we did see between Treasury and SBA that they put certain rules into place after legislation was written to make things more easily understood, or to direct funds to minority business owners. In a way we're all building the plane, but Congress makes a lot of the calls and then SBA implements."

"The SBA has been around for 67 years, and the programs have been fairly static with incremental changes over the years. To build a brand-new program that no one understood and get that up and running in one week was monumental. We were flying the plane and building at the same time."

What Should be Expected?

The main difference between this round and previous ones is that we now have a better understanding of what to expect. The overall hope is that the program is as clear as it can possibly be and that the changes stay at an absolute minimum.

Still, it doesn't appear rational that this ride goes without a single bump in the road. Although much has been smoothed out, there is still the fact that the situation continues to evolve. The truth of the matter is, we have no idea what tomorrow will bring;

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SBA — on New Round of PPP

PPP Preparedness

(continued from p. 21)

there is the very real possibility that the program may need to reflect that.

"I think SBA was put in an unimaginable position of trying to interpret these rules and find something they can implement," said Oathout. "The rules still aren't perfected, [but]

"The SBA was put in an unimaginable position of trying to interpret these rules and find something they can implement. The rules still aren't perfected, [but] they're better. The banking organization has worked tirelessly with PPP, and ultimately that has helped us get to where we are today."

I think they're better. The banking organization has worked tirelessly with PPP, and I think ultimately that has helped us get to where we are today. While it's not perfect, it's workable. I ultimately think SBA is going to do a much better job with everything considered."

Over the course of the last eleven months, there has been ample time that has been dedicated to informing and training anyone in need of the information. The fact that this knowledge is already so widespread will be key to how the next round of loans will be handled.

"Throughout this whole process we've been doing webinars and training, especially for small business owners, partners, and lenders," said Apple. "During the first three months of PPP we

trained about 10,000 people through the Wisconsin SBA office with assistance from the Small Business Development Centers. Our job is to make sure the information is out there so people can become more familiar with it."

And when it comes down to it, Ness was very clear when asked if the SBA, with all factors considered, is ready for the next round of PPP loans.

"We are prepared for any small business relief package that Congress chooses to pass and if we need to make changes to rise to the challenge, we will. We are ready to help small businesses continue with their recovery, and we are still helping small businesses start, grow, and expand despite the pandemic."

WBA has worked constantly to make sure its membership received accurate and

"The SBA office's Twitter followers and newsletter subscribers have increased substantially; with so much going on, people are after credible information."

timely information during the first round of PPP loans and will remain in contact with the SBA to provide its membership with the most relevant information as it becomes available. A resource page is available on WBA's website and will be updated regularly.

For more information, contact your SBA lender relations specialist **Ellie Berg** (eastern Wisconsin) or **Chris Dedrick** (western Wisconsin).

Paniagua is WBA writer/editor – communications.



Four awards of \$2,000 each
will be given to qualified 2020-2021 high school seniors,
an adult returning to college, or a current college student.

Visit wisbankfoundation.org/scholarships to download all application materials or contact Alex Paniagua at 608-441-1237 or apaniagua@wisbank.com.



Virus Protection for the Modern World

Don't let a computer virus reshape your digital world

As banking operations have adapted to the demands of pandemic life (more remote work, broader digital interaction with third parties, etc.) institutions should reassess their defenses. Data breaches are on the rise despite the heavy security investments organizations make. If you are still relying on outdated antivirus protection solutions like signature-based architecture, your systems may be at risk.

FIPCO offers a fully managed solution for Endpoint Detection and Response (EDR): Cynet 360.

Cynet 360's Sensor Fusion technology continuously ingests and analyzes endpoint, network, and user activity signals to deliver the world's first autonomous breach protection platform, providing complete automation of monitoring and control, attack prevention and detection, and response orchestration.

Cynet's autonomous breach protection solution defends your institution from complex, advanced attacks including malicious macros and exploits or redirection to malicious websites. This solution more accurately identifies suspicious and unauthorized activities than traditional antivirus solutions and enables a more proactive response and remediation of threats.



» Learn more at www.fipco.com/solutions/it-audit-security/autonomous-endpoint-protection.

Key benefits of Cynet 360 include:

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Accuracy: Collects all core activity signals to gain clear insight into the unique context of each event, reducing false positives to a minimum.

Coverage: Airtight protection against all attack vectors that involve users, network files, and hosts.

Automation: The widest set of automated response workflows to any type of attack.

Backup: An elite team of 24/7 threat analysts and security researchers at Cynet's Security Operations Center (SOC).

Contact FIPCO's Ken Shaurette at 800-722-3498, ext. 251 or itservices@fipco.com to take advantage of these services.

» Is now a good time to replace your traditional antivirus solution? Call or email FIPCO Director – Information Security and Audit Ken Shaurette at 800-722-3498, ext. 251 or itservices@fipco.com to take advantage of these services and ensure the safety and soundness of your business.

replace the traditional antivirus solution, but to enhance the overall security to better protect all endpoints. Cynet centralizes and automates breach protection across the entire environment.



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Looking to boost endpoint security beyond traditional AV? Contact FIPCO today to learn more.

Did You Know?

Wisconsin Banker occasionally prints informative articles submitted by Gold, Silver, and Bronze WBA Associate Members. Interested in sharing your expertise? Please contact WBA's **Nick Loppnow** at 608-441-1208 or nloppnow@wisbank.com or email sales@wisbank.com for more information about purchasing Sponsored Content space in WBA's electronic publications.



kshaurette@fipco.com

800-722-3498

www.FIPCO.com

WBF Hosts Virtual 2020 Financial Literacy Awards

The Wisconsin Bankers Foundation is proud to promote **financial literacy** and financial responsibility to the public – and we aren't the only ones! Every year, individual bankers and banks devote their time and efforts to teach all ages



about the importance of saving and budgeting.

This year's awards go to individuals and banks that, despite the pandemic's impact, still managed to promote financial literacy in their communities.

To celebrate their achievements, the Foundation held a virtual Zoom ceremony

for the following award winners. A formal announcement of the winners was made during the annual Bank Executives Conference held virtually Feb. 1-3.

Congratulations to the 2020 award winners!

Financial Education Innovation Award



Farmers State Bank of Waupaca (for their Middle School Career Fair & Money Smart Program with Mission of Hope House/WisHope).

Financial Literacy Banker of the Year Award



Karen Kothbauer, vice president – consumer and mortgage loan officer, Baraboo State Bank.

Financial Literacy Banker Award



Meghan Menke, personal banker, Port Washington State Bank.



Over the first three years of the AHP, WBA member banks collectively
SAVED OVER \$1.4 MILLION!!

If you have questions or would like more information about WBA's Association Health Plan (AHP), please visit www.wisbank.com/AHP or contact:

Daryll Lund
dlund@wisbank.com | 608-441-1203

Brian Siegenthaler
bsiegenthaler@wisbank.com | 608-441-1211

WBA 2020 Gold Triangle Club

WBA is proud to honor 38 banks whose directors and employees contributed to the ABW conduit or Wisbankpac. The threshold for membership in the Gold Triangle Club varies for banks by asset size. WBA's 2021 political fundraising drive will begin later this month. Please be on the lookout for a big envelope from WBA containing your bank's fundraising pamphlets and materials.

Thank you, and congratulations to our **2020 Gold Triangle Club** banks.

American National Bank-Fox Cities, Appleton
 Associated Bank, N.A., Green Bay
 Bank of Luxemburg
 Bank of Wisconsin Dells
 Bankers' Bank, Madison
 Bluff View Bank, Galesville
 Bristol Morgan Bank, Oakfield
 Capitol Bank, Madison
 Charter Bank, Eau Claire
 Citizens Bank, Mukwonago
 Citizens State Bank of Loyal
 Coulee Bank, La Crosse
 East Wisconsin Savings Bank, Kaukauna
 The Equitable Bank, SSB, Wauwatosa
 First Citizens State Bank, Whitewater
 First National Bank of River Falls
 First State Bank, New London
 Forward Bank, Marshfield
 Horicon Bank

Investors Community Bank, Manitowoc
 Monona Bank
 Mound City Bank, Platteville
 National Exchange Bank & Trust, Fond du Lac
 North Shore Bank, FSB, Brookfield
 Oak Bank, Fitchburg
 Oostburg State Bank
 Partners Bank, Marshfield
 The Peoples Community Bank, Mazomanie
 Peoples State Bank, Prairie du Chien
 Premier Community Bank, Marion
 Security Financial Bank, Durand
 Security State Bank, Iron River
 State Bank Financial, La Crosse
 State Bank of Cross Plains
 The Park Bank, Madison
 The Stephenson National Bank & Trust, Marinette
 Tomahawk Community Bank, SSB
 Wisconsin Bankers Association, Madison

WBA 2020 BIGG Awards

The WBA Bankers Involved in Grassroots and Government Award. This award represents the highest achievement level for bank involvement and advocacy. Awards are objectively based on meeting five of seven criteria.

1. Be a WBA Gold Triangle Award Winner
2. Bank staff contacting state and federal legislators through grassroots e-mails
3. Hosting a "Take Your Legislator to Work Day" by bringing in an elected official into your bank
4. Attending the WBA Capitol Day
5. Attending the Washington Conference
6. Contributing to the WBA Issues Advocacy fund
7. Or other activities, such as testifying before Congress or the Wisconsin Legislature, hosting a fundraiser, or analyzing legislation for WBA, to name a few.

The BIGG awards will be mailed out to the bank Advocacy Officer or CEO. Thank you and congratulations to these banks who have shown such strong advocacy for the banking industry in Wisconsin.

Associated Bank, N.A., Green Bay
 Bank Five Nine, Oconomowoc
 Bank of Sun Prairie
 Bank of Wisconsin Dells
 Bankers' Bank, Madison
 Bristol Morgan Bank, Oakfield
 Capitol Bank, Madison
 Charter Bank, Eau Claire
 Citizens Bank, Mukwonago
 Coulee Bank, La Crosse
 Denmark State Bank
 East Wisconsin Savings Bank, Kaukauna
 The Equitable Bank, S.S.B., Wauwatosa

First National Bank of River Falls
 First State Bank, New London
 Horicon Bank
 IncredibleBank, Wausau
 Investors Community Bank, Manitowoc
 Ixonia Bank
 Mound City Bank, Platteville
 National Exchange Bank & Trust, Fond du Lac
 North Shore Bank, FSB, Brookfield
 The Park Bank, Madison
 The Stephenson National Bank and Trust, Marinette
 U.S. Bank National Association
 Wells Fargo Bank, National Association

For more details, contact WBA's **Mike Semmann** at 608-441-1206 or msemmann@wisbank.com.

Community Advocate of the Month

Wisconsin's bankers are the definition of "community advocates" in all that you do every day to improve your local economy through your bank's products and services, as well as through your generous philanthropy of time and money. This column shares and celebrates the diverse backgrounds, experiences, perspectives, and innovation of some of the extraordinary bankers in this state.



Rose Oswald Poels

Q&A

- The following is a brief interview between WBA President and CEO
- **Rose Oswald Poels** and Premier Community Bank President and CEO
- **Tom Pamperin**. Read past interviews at www.wisbank.com.

Rose: How did you first get into the banking industry?

Tom: I'm proud to say I'm an SOB – son of a banker, so I was born into banking. It's funny though, I did try to avoid banking, thinking it had too much to do with people for my liking and ended up gravitating toward accounting. However, growing up with a high-character leader like my dad made it worth reconsidering. As my career progressed and opportunities developed, I realized it was the perfect place to make a difference.

What is your favorite aspect of your role at your bank?

I love the community aspect of banking. Forget the bank size or the population sign. Banking is all about building up and strengthening the greater community, be it a neighborhood, town, city, state, or country and all the people within it. Watching growth in others is incredibly satisfying and we are uniquely placed to help it happen. A lot of dreams come true through our efforts and a lot of stories get told of the impact our involvement can have. I love being part of that.

What do you wish the general public understood about the banking industry?

How about that they are called safe deposit boxes, not safety deposit box. That would get rid of a pet peeve. Seriously

though, I hope for a greater understanding and appreciation of the benefits of relationship banking. If the past year showed anything, relationships matter. Communication is easier, considerations are easier, and connections are easier when long-standing customer relationships exist. They also show their strength during crises so maybe the challenges we are facing will teach us something too.

Where do you believe the industry's greatest challenges are in the next three to five years?

Recruitment and succession will always be a challenge. For a while I believed our greatest challenge was in the recruitment of our next leaders. The Great Recession and subsequent demonizing of our industry chased good people away and made it unattractive for others to consider. I don't believe that as much anymore, but it's still a challenge. We are seeing great people join our industry that are ready to be 21st century bankers. They want career paths, growth opportunities, and leadership roles, as well as a purpose. They are bringing motivation, tech skills, and commitment to a purpose they believe in. Matching those is our challenge and our opportunity.

Oswald Poels is WBA president/CEO | ropoels@wisbank.com
608-441-1200 | Twitter: [@RoseOswaldPoels](https://twitter.com/RoseOswaldPoels)



Premier Community Bank President and CEO **Tom Pamperin** and bank staff take a quick break from volunteering for a selfie at one of the bank's MAD day events.

Every day, bankers serve their local communities by helping their customers achieve their financial dreams. In addition, bankers also provide significant charitable support both financially and through countless volunteer hours. Please describe your current role at your bank and share with us one of your more rewarding experiences.

Every year our entire staff devotes a day to helping in our communities. We call it our MAD or Make A Difference day. It started as a celebration of our Bank's anniversary and has continued annually because we wouldn't know how to stop if we wanted to. It's not unusual to have 20-25 different teams of employees out helping different groups. I try to visit as many as I can during that day, taking selfies with our employees, stocking a shelf, understanding life through the eyes of elementary students, pulling some weeds, and hearing immense gratitude from those being helped. It truly is one of the highpoints of the year for the Bank. One particular year I was hugged by a woman that could only get the words, "Thank You," out of her mouth and nothing else because of how emotional she was feeling. She couldn't believe someone would do what we were doing and expect nothing in return. I couldn't believe I was getting this type of response. After getting my emotions under control and heading on to the next team, I knew we were doing the right thing. I knew what we were doing was making a difference.



Do you know a banker who should be recognized as a Community Advocate for the work that they do? Nominate them today by emailing Rose at ropoels@wisbank.com!

Bankers Marketplace

HELP WANTED

Business Banking/Treasury Management Specialist

Bank First is seeking a Business Banking/Treasury Management Specialist for its location in Manitowoc. This position will support both the business banking and treasury management at Bank First. This is an entry level position that will learn all aspects of business banking. While these two positions will generally operate separately, there may be times where they will overlap and work simultaneously. Banking experience is not required, but a strong finance-related internship is preferred.

The Business Banking position is responsible for completing in-depth credit analysis on new and existing

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

clients of the Bank to assist in the loan decision making process. Analysis to include a risk rating determination, properly identifying strengths and weaknesses, and noting any deviations from the Loan Policy.

The Treasury Management position is responsible for a range of duties that include supporting the treasury management sales support team, performing daily treasury management operations and servicing treasury management customers with products and services.

Further responsibilities include analyzing financial statements (including performance ratios) of all levels of quality to develop an initial assessment as it relates to the borrower's historical (or projected) operating performance, preparing written analysis, collection, tracking, and spreading of required business and personal financial statements, assisting in the tracking and timely completion of annual credit reviews, as required by the Lending Policy, and reviewing collateral and loan documentation to ensure accuracy in comparison to the approved structure. A more extensive overview of this position's responsibilities and requirements can be found at www.wisbank.com/classifieds.

The expectation is this position will grow into a Business Banking Representative (sales).

Responsibilities include analyzing financial statements (including performance ratios) of all levels of quality to develop an initial assessment as it relates to the borrower's historical (or projected) operating performance, preparing written analysis, collecting, tracking, and spreading of required business and personal financial statements, assisting in the tracking and timely completion of annual credit reviews, as required by the Lending Policy, and reviewing collateral and loan documentation to ensure accuracy in comparison to the approved structure.

The ideal candidate for this role will be a problem solver who is honest, accountable, adaptable, and organized with excellent communication skills (both written and oral) and analytical skills. Bachelor's degree in accounting, finance, or economics is preferred. A more extensive overview of this position's responsibilities and requirements can be found at www.wisbank.com/classifieds.

Credit Analyst I

Bank First is seeking a Credit Analyst I for Oshkosh/Appleton. This position is responsible for completing in-depth credit analysis on new and existing clients of the Bank to assist in the loan decision-making process. Analysis to include a risk rating determination, properly identifying strengths and weaknesses, and noting any deviations from the Loan Policy.

Post Open Intern Positions for Free

WBA member banks can post open internship positions in the *Bankers Marketplace*, free of charge. If you have questions, email bankersmarketplace@wisbank.com or visit www.wisbank.com/classifieds.

Advocate for Your Industry Join WBA and other bankers at the Washington Summits

Add your voice in support of our industry on the federal level by attending a WBA Washington Summit. WBA is working in conjunction with both the ABA and ICBA to coordinate our federal advocacy efforts. As a WBA member, you can choose one or both federal events to attend either virtually or in-person.

Join WBA representatives and other Wisconsin bankers virtually or in-person:

- » **March 16-17 – WBA/ABA Washington Summit (Virtual); and/or**
- » **April 27-30 – WBA/ICBA Capital Summit**

Watch for more details coming soon!

If you have questions or want more information about the Summits, please contact either WBA's **John Cronin** (jcronin@wisbank.com) or **Mike Semmann** (msemmann@wisbank.com).

WISCONSIN BANKER

WBA Mission Statement

We promote a healthy environment for banks in Wisconsin through actively advocating, educating, and supporting our members.

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Kenneth D. Thompson (Chair-Elect), President/CEO, Capitol Bank, Madison
Daniel J. Peterson (Vice Chair), President/CEO, The Stephenson National Bank & Trust, Marinette
Mark Meloy (Past Chair), CEO, First Business Bank, Madison
Rose Oswald Poels, President/CEO, Wisconsin Bankers Association, Madison

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THESE DAYS
FASTER
ISN'T BETTER
**IT'S THE
ONLY WAY**

**Why should your payment solutions
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Customers expect their community banks to be as fast as the industry leaders. Let your back end fly with Faster Payment Settlement Solutions from Bankers' Bank.

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