

Amid Russian Cyberattack Threat, Bankers Focus on Security Measures

By Paul Gores

With cyberattacks on U.S. businesses a possibility as Russia's war against Ukraine rages on, financial institutions need

to make sure their cybersecurity measures are first-rate and up to date, experts say.

The White House has warned that Russia could try to disrupt digital

operations and damage the U.S. economy in retaliation for sanctions against Russia after its invasion of Ukraine.

Ransomware attacks on U.S. businesses, some based in Russia, already have been growing in recent years, and recently, the FBI said it

discovered and secretly removed malware that hackers from Russia had placed in computer systems worldwide. Some American leaders think Russian President **Vladimir Putin** still has plans to try to inflict a major cyberattack.

If he does, banks that have been diligent and proactive about protecting their systems from hackers should

be less vulnerable to the chaos a cyberattack could cause, experts say.

Banks need to make sure they've taken inventory of all of their technology assets and are doing what they can to keep them safe from attackers.

(continued on p. 22)

An Era of Evolution:

Reimagining Accessibility for Banks

By Hannah Flanders

As COVID restrictions continue to subside and the days of isolation have since passed (*we hope*), bankers and customers alike return in droves to their community banks.

However, the challenges presented by the pandemic will forever leave a lasting impact on the way banks operate.

Like most Americans, banks were forced into

the confusion and chaos of the COVID-19 lockdown with little to no time to prepare. With disaster plans in place, many banks quickly turned remote, began

servicing loans through drive-ups or in the parking lot, and relied on technology to stay connected to their team and customers.

The pandemic's ongoing impact has allowed banks around the country to reassess the needs of both their customers and staff in connection to the bank and its physical or online branches.

For over a century, brick and mortar banks have been the cornerstones of communities throughout Wisconsin. Be it for the safety and security

of their money, or the personal connection associated with meeting in person, consumers across the state highly value their local, physical bank branches. However, many banks are rethinking their approach to the 'traditional' bank.

"[The ways in which] banks interact with clients and where employees get their work done has changed," says **Laurie Richards**, vice president and partner at LERDAHL, a workplace interiors company and

(continued on p. 10)

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Reflecting on Another Incredible Year

By *Kenneth D. Thompson*

As my time as WBA Chair comes to a close on May 31, and I prepare to hand the baton over to **Daniel Peterson**, I wish to reflect upon the remarkable efforts bankers throughout our state have made this year to ensure the success of our industry. Even as we continue to feel the residual impacts of the pandemic, Wisconsin bankers continue to face every challenge in stride and stand as trusted partners in their communities.

Advocacy

This year, over 100 bankers from around the state attended WBA's annual Capitol Day at the State Capitol in Madison. In

See p. 12 for more details on how Wisconsin banks were involved in WBA's Power of Community Week.



Message from the Chair

Kenneth D. Thompson

In addition to hearing from Wisconsin political leaders, bankers met with legislators to convey how issues like credit union expansion, banking regulatory modernization, interchange fee legislation, and elder fraud directly impact their local economies and consumers.

Similarly, many bankers have testified on several WBA key issues in the last year. Your grassroot involvement was critical in preventing bills such as those allowing for the expansion of credit unions from moving past either House. Your engagement in testifying, commenting, and supporting WBA's efforts further unites our industry.

Education

As bankers continue to embrace new post-pandemic realities, WBA staff too is learning and shifting to best meet the needs of WBA members. Between new hybrid approaches to specific conferences and events geared at keeping our bankers informed — thousands of bankers from throughout the state have benefited from WBA's adaptability in times of uncertainty which has allowed banks across the state to continue to grow and embrace each challenge faced.

These challenges, though difficult, have also been extremely rewarding. Bankers have shown their innovation and flexibility not only for the sake of their team members, but for their communities. This year, over 100 banks participated in WBA's fifth annual Power of Community Week to engage with members

of their communities through various service events. Throughout the year, the efforts bankers make in establishing connections within the communities they serve prove valuable in aiding the financial wellbeing of our neighbors. Additionally, your efforts assist in shaping the public's opinion of the banking industry — a valuable perspective to hold especially as we approach election season — continue to explore new ways of embracing technology, and evolve as an industry.

I would also like to extend a sincere 'thank you' to WBA President and CEO **Rose Oswald Poels** and her staff — I speak for many of us when I say I am deeply grateful for the work that the association does for the banking community in Wisconsin and beyond.

Thompson is president and CEO of Capitol Bank, Madison, and the 2021–2022 WBA Chair.

WBA is Accepting Nominations for Wall of Excellence

An opportunity to honor Wisconsin's excellent bankers

With the Wall of Excellence officially installed in the new Engagement Center at the Wisconsin Bankers Association's (WBA) headquarters building, WBA has proudly honored two classes of Leaders in Banking Excellence at celebrations held in 2021.

The WBA Leaders in Banking Excellence celebrates exceptional bankers from throughout Wisconsin's history. Through this program, current and former banking leaders who have helped shape our state's banking industry are honored with recognition



The WBA Engagement Center displays the Leaders in Banking Excellence plaques honoring exceptional bankers throughout Wisconsin's history.

as a fixture on the Wall of Excellence. Your honoree's plaque will give today's bankers a glimpse of those who

have made our industry what it is today.

The WBA is accepting nominations from now through **May 13, 2022** for the third-



To nominate a banker as a Leader in Banking Excellence

visit www.wisbank.com/excellence and complete the nomination form by May 13, 2022.

year class of the WBA Leaders in Banking Excellence.

To nominate a banker for this honor, please visit wisbank.com/excellence and complete the application form. Or contact WBA's **Rose Oswald Poels** at 608-441-1205 or ropoels@wisbank.com for more information.

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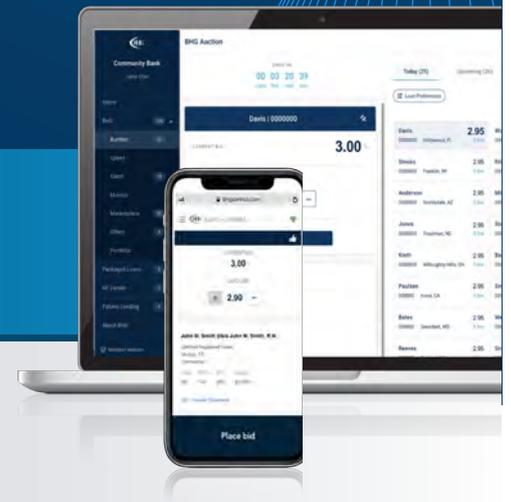


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WA=Weighted Average

Shifting Judicial Winds:

US Supreme Court Overturns State Supreme Court's Redistricting Decision Catalyst for State Supreme Court Approval of GOP's Version of Legislative Maps

By Lorenzo Cruz

Most political operatives prognosticated that the U.S. Supreme Court would not reverse the Wisconsin Supreme Court's decision on the redistricting court case. In early March, the Wisconsin Supreme Court ruled on a 4–3 decision to adopt Governor **Tony Evers'** legislative and congressional maps rather than use the GOP-controlled state Legislature's version of the maps.

The majority in the split state Supreme Court decision viewed the Governor's configured maps as more closely aligned to the 'least change' approach, which was used to develop the existing legislative and congressional boundaries drawn a decade ago. The state Supreme Court decision was considered a victory for Democrats and a setback for the GOP.

The Governor's maps had 55 GOP seats and 44 Dem seats in the State Assembly and 20 GOP seats and 13 Dem seats in the State Senate. By contrast, the GOP maps had 64 Assembly GOP seats and 35 Dem seats and 22 Senate GOP seats and 12 Dem seats.



Advocacy Update

Lorenzo Cruz

Even under the Governor's new maps, Democrats still had an arduous path to regaining majorities in both houses of the state Legislature.

In what many capitol observers considered a surprising move, the nation's highest court in a 7–2 majority overturned the ruling and found that the state court erred in its application of the Voters Rights Act (VRA), which led to the creation of a seventh majority Black Assembly district. Currently, there are six majority Black districts on the map. The GOP-designed maps contained five majority Black districts. The U.S. Supreme Court also rejected the GOP's request to overturn the Governor's congressional maps.

In the appeal, GOP lawmakers contended that Evers' plan violated the U.S. Constitution Equal Protection

Clause because it improperly applied the federal VRA when drawing seven majority Black Assembly districts in the Milwaukee area. The U.S. Supreme Court conservative block sided with the GOP position and sent the issue back to the state court. The Supreme Court's reversal in the case meant more rounds of court activity around what the maps should look like.

The state Supreme Court's decision could have brought resolution or more litigation at the federal court. In early April, Wisconsin was under a cloud of uncertainty and momentarily waiting in limbo on the maps. However, the judicial winds changed swiftly again in mid-April with the state Supreme Court in a 4–3 decision approving the GOP's version of the legislative maps. With the elections looming in the fall and nomination papers set to circulate on April 15, the state Supreme Court acted decisively on the case. The Wisconsin Supreme Court found the Wisconsin Legislature's maps complied with the Equal Protection Clause, along with all other applicable

federal and state legal requirements. Furthermore, the state Supreme Court concluded the Legislature's maps were race neutral and followed the 'least change' approach, which the state's highest court adopted a decade ago.

WBA expected interested parties on both sides to fight vigorously and exhaust all avenues in the judicial process to secure legal, legislative, and congressional maps that support their desired political outcomes. Barring any more legal challenges, the state Supreme Court's action brings closure to the redistricting court case in 2022.

The political stakes are extremely high with control of the U.S. Congress and state Legislature as well as Wisconsin's Gubernatorial seat in play. The Badger State could again be a battleground and a bellwether for the rest of the country for hotly contested races. Stay tuned for more political developments as the drama continues to unfold in the primary and general elections.

Cruz is WBA vice president – government relations.

Last Chance to Order Your 2023 Scenes of Wisconsin Calendars — Get Early Bird Price Through May 1!

Join the growing list of banks that use the 2023 *Scenes of Wisconsin* calendar as a marketing tool to stay in front of their customers 365 days a year. The deadline to place an order for the 2023 *Scenes of Wisconsin* calendar at the early bird price is **May 1!** Place your orders now to receive the \$1.39 per calendar rate before it increases.

After May 1, the price per calendar will increase to \$1.55.



Calendars will still be available to order until August 15. Banks

Place your order for the 2023 *Scenes of Wisconsin* calendar at wisbank.com/ScenesOfWI.

can place their order on the WBA website at wisbank.com/

scenesofwi by filling out the online form or downloading the order form and emailing it to WBA Marketing Coordinator **Jaelyn Lindquist** at jlindquist@wisbank.com.

The 2023 *Scenes of Wisconsin* Calendar Photo Contest also ends on May 1. Enter your favorite photos of Wisconsin wisbank.com/scenesofwi for a chance to be featured in the calendar!

Requirements For Reporting Activities Related to Cryptocurrencies

FDIC-supervised banks must now report digital asset ventures

Is a Financial Institution Required to Notify Its Regulator When Engaged in Activities Involving Crypto Assets?

Answer: Yes. FDIC-supervised institutions are required to provide notification, along with certain information, when engaged in any activities involving crypto assets (digital assets). In turn, the FDIC reviews this information to provide relevant supervisory feedback.

While this requirement applies to FDIC-supervised institutions, non-FDIC supervised institutions should still consider proactively working with their prudential federal regulator. As innovations in the space of digital assets continue to develop, and financial institutions explore new relationships, working directly with your regulator is an important step to understanding compliance



Compliance Q&A

Scott Birrenkott

» Visit <https://www.fdic.gov/news/financial-institution-letters/2022/fil22016.html> to learn more.

expectations. Digital assets present potentially unique safety and soundness risks, as well as financial stability concerns, and consumer protection considerations. The FDIC intends to review information provided in order to work with the financial institution engaged in digital asset activities as appropriate.

Wisconsin Department of Financial Institutions (DFI) is also considering digital asset activity. While

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

there are currently no specific Wisconsin requirements or notification requirements, Wisconsin financial institutions should still consider working proactively with the DFI when engaged in digital assets. While both state and federal regulators support innovations, this is an area that is rapidly evolving, and often misunderstood. Transparent communications between financial institutions and their regulators can help address any potential compliance or safety and soundness concerns.

The new FDIC notice requirements can be found under Section 39 of the Federal Deposit Insurance Act, 12 CFR Part 364.

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

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.

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.

WBA In-House Legal Counsel Webinar Series

The WBA In-House Legal Counsel Webinar Series consists of six webinars that give in-house bank attorneys the content they need to keep up to date on legal



issues that affect a bank's day-to-day operations.

Join us at the final webinar on: May 26, 2022 (9–11 a.m.)
Municipal Lending

Presenters: **Richard Heinemann, Catherine Wiese**, Boardman Clark

Register at: www.wisbank.com/events/in-house-legal-counsel-webinar-series.

WBA Comments on CFPB's RFI Regarding "Junk Fees"

Summary of a recent comment letter below

Earlier this year, CFPB announced an initiative to save households billions of dollars a year by reducing "exploitative junk fees" charged by banks and financial companies. Subsequently, CFPB issued a request for comment related to

fees imposed by providers of consumer financial products and services. Within the RFI, CFPB expressed concern that certain "junk fees" are not subject to competitive processes that ensure fair pricing. WBA commented with assurances that the financial service marketplace in Wisconsin is competitive,



View this and previous comment letters filed by WBA at www.wisbank.com/CommentLetters.

featuring a diverse range of high-quality, convenient, innovative, and competitively priced products and services.

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.

Ag Bankers Join Together in Person for Annual Conference

Attendees get the latest on key topics, from the family farm to global commodity markets

From storm chasing to farm culture to what's happening on Capitol Hill — there was never a dull moment on the stage of the WBA Agricultural Bankers Conference April 6–7, 2022. Among the trending topics at this year's event were disruptive weather patterns, market outlooks, agri-finance data, public policy, dairy marketing, and mental wellness in farming communities. Attendees were enthusiastic to be back in person to learn about and discuss the unique aspects of agricultural banking at the annual meeting of the WBA Agricultural Bankers Section.

The agricultural industry is an economic powerhouse in Wisconsin, contributing \$104.8 billion annually to the state's economy. The industry accounts for 11.8% of the state's employment, or 435,700 jobs annually. In 2021, Wisconsin exported \$3.96 billion of agricultural and food products to 146 countries. (Statistics source: Department of Agriculture, Trade, and Consumer Protection.)



Sheryl Meshke, co-president and chief executive officer of Associated Milk Producers Inc. (AMPI), the largest cheese cooperative based in the U.S., gave a presentation on 'Busting Milk Marketing Myths' at the Ag Bankers Conference.

More than 130 ag bankers gathered in Wisconsin Dells to experience an event tailored to their profession with over seven hours of presentations from nationally recognized speakers, networking with peers, and exhibitors offering relevant products and services. Attendees returned to their banks with newly acquired knowledge and tools to serve their customers and Wisconsin's rural communities.

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Supporting Wisconsin Farmer Resilience Through Challenging Times

By *Cassandra Krause*

Ask anyone from out of state what the first thing that comes to mind is when they think of Wisconsin, and they're likely to respond "farms" — and for good reason. Wisconsin farmers work hard to put food on tables across Wisconsin and the globe. Fondly known as "America's Dairyland," Wisconsin is also a leading producer of cranberries (the state fruit), soybeans, potatoes, ginseng, corn — the list goes on and on. According to the Wisconsin Department of Agriculture, Trade, and Consumer Protection (DATCP), agriculture is a major economic driver, contributing \$104.8 billion annually to our state's economy. The state is home to 64,100 farms on 14.2 million acres (the average farm size in Wisconsin is 222 acres). For those working in the industry, farming is not just a profession, but a way of life — one that poses unique stressors and challenges.

Tough Times Made Tougher by the COVID-19 Pandemic

In the years leading up to the COVID-19 pandemic, U.S. farmers were already dealing with damaging weather conditions, increased global

competition and tariffs, and falling commodity prices. The U.S. Department of Agriculture (USDA), citing data from the Federal Reserve, reported in July of 2021:

Clear signs of financial distress had emerged among U.S. farmers even prior to the onset of the COVID-19 outbreak. Investment in equipment was down, farmer debt was up, and so was borrowing against land. By the end of 2019, the delinquency rate on commercial loans hit a six-year high, and the delinquency rate on farmland loans was at its highest level since 2013.

When COVID-19 began rapidly spreading and parts of the global economy shut down, the food system was hit by major supply and demand shocks. For example, when demand for milk from restaurants and schools plummeted due to closures, producers were forced to dump milk. Meanwhile, milk supply on grocery store shelves was sparse for consumers purchasing for their homes, and prices rose.

Especially on small farms, many families rely on income and benefits from jobs outside of the farm and were hurt by job losses due to the pandemic. In addition to the financial stresses of running a family farm, interpersonal issues often come into play between spouses and family members who work together. This is particularly evident when it comes to succession planning and the legacy of a longstanding family tradition.

A 2018 survey from the National Farm Medicine Center, headquartered in Marshfield, showed that 29% of farmers suffered from depression and 35% suffered from anxiety. The National

Farm Medicine Center conducts a wide range of research ranging from topics such as child rearing and women on farms to veterans who become farmers. More can be found at marshfieldresearch.org/nfmc.

Sara Kohlbeck is the director of the Division of Suicide Prevention at the Medical College of Wisconsin (MCW) and is researching farmer suicide in Wisconsin for her doctoral dissertation. "Just about every farmer I talked to mentioned finances as a stressor," said Kohlbeck of interviews conducted for her research. A small, organic farm may be one hailstorm away from being wiped out, and a larger farm may be millions of dollars in debt — the farmers' entire livelihood can be at stake. While suicide is a relatively rare outcome (about 190 farmers are reported to have died by suicide from 2004–2018), Kohlbeck emphasizes that, "even one is too many." Suicide rates are disproportionately high among farmers (about 2% of total suicides in Wisconsin, while farmers make up about 1% of the labor force), pointing to a larger mental health concern.

Resources for Farmer Wellness

DATCP's Farm Center started during the farm financial crisis of the 1980s, when farmland values dropped up to 60% in some areas of the Midwest. At its onset, the Farm Center strengthened relationships between ag lenders and farmers. It has since expanded its consulting and referral services to include financial consulting (reviewing balance sheets and cash flow, analyzing profitability and viability, analyzing debt structure, etc.), transition/succession planning (financial

stability, operating agreements, tax implications, etc.), and farm mediation (dispute resolution).

The Farm Center's Farmer Wellness Program began with \$200,000 of funding in the 2019–21 biennial state budget and is now in addition funded by USDA grant money and other sources.

The Farmer Wellness Program offers services including a 24/7 Wisconsin farmer wellness helpline (888-901-2558), tele-counseling, and counseling vouchers. It also hosts online farmer and farm couple support groups. All of the resources are free of charge to Wisconsin farmers and their families. The services are there for those who are experiencing anxiety or depression, or just need a welcoming ear to talk to. **Karen Endres**, Farmer Wellness Program coordinator at the Wisconsin Farm Center, explained that the program was designed with the "4 A's" in mind: affordability, accessibility, acceptability, and awareness. "Our most important resource is our mind," said Endres. "We need to do a better job of taking care from [the neck] up."

Endres noted that rural areas lost some of their sense of community during the pandemic as people were no longer seeing each other at coffee shops, card clubs, and so forth. The Farmer Wellness Program's farmer support groups have served to combat the isolation felt by many farmers and have the added benefit of connecting farmers from around the state who may not otherwise have met but have much in common. Every session is facilitated by a licensed mental health provider with experience serving farmers and/or a trained peer leader.

(continued on p. 9)

Wisconsin Farm Center and
Farmer Wellness Program
Farmcenter.wi.gov

- » Farm Culture Training for Ag Lenders and Ag Service Providers
- » Online Farmer and Farm Couple Support Groups
- » 24/7 Farmer Wellness Helpline | 888-901-2558
- » Tele-counseling | 888-901-2558
- » Counseling Vouchers | 800-942-2474

Farmer Resilience

(continued from p. 8)

The helpline, tele-counseling (via phone or Zoom), and vouchers for in-person counseling sessions all connect farmers and their families with licensed mental health professionals. The counselors can help bring control to farmers in navigating challenging situations. One farmer caller who sought mental wellness counseling for the first time through the program said, “please tell every farmer there is hope.”

Shifting the Mindset

Endres teamed up with mindset coach and former banker **Penn Vieau** to produce the Farm Center’s ‘Rural Realities’ podcast, which provides expert advice that can help farmers reduce stress, improve finances, implement effective farm family communication skills, and more. Vieau recently addressed the Wisconsin Bankers Association (WBA) Agricultural Bankers Conference on the power of a positive mindset and is scheduled to speak at the upcoming WBA Building Our Leaders of Tomorrow (BOLT) Summer Leadership Summit, June 9–10, 2022 in Wisconsin Dells. He discussed how the stigma of mental health in farming communities can be a barrier to getting help. “Stress does not equal crazy,” said Vieau. “When stress is too much to bear, talk to somebody.”

A 2019 American Farm Bureau Federation study revealed that a majority of farmers/farmworkers think the media (72%), people in their local community (58%), and their friends (56%) attach at least a fair amount of stigma to mental health.

How Bankers Can Support Farmer Mental Health

Agricultural bankers are part of rural communities and



have strong ties to the farming industry — many grew up on or live on farms themselves. MCW’s Kohlbeck said bankers may be coming into contact with farmers more often than their doctors. “We’re not expecting them to be therapists, but in some ways, bankers can be nontraditional helpers,” she said. She said the most important ways bankers can help are 1) sharing resources and 2) understanding the red flags and what to do about them.

Endres underscored, “bankers are relationship people, and they want to do what’s best.” She recommends the Farmer Wellness Program’s online farm culture training for agricultural service providers. It is a free, virtual course to help ag lenders and other service providers understand the unique stresses and challenges of farming, handle difficult conversations, and recognize signs and symptoms of stress with farm clients. More information and the link to register are available at farmcenter.wi.gov.

One piece of advice Vieau offered the attendees of his presentation was to create a “personal board of directors” for their mental wellbeing — in other words, identify a group of close contacts to serve as trusted advisors and consultants. He pointed out that a banker is most likely

already on a farmer’s “personal board of directors,” so the banker has a unique opportunity to share a flyer or card for the Farm Center’s services. “Bankers are always offering a value-add, like sharing trending reports,” said Vieau, and likened the practice to hospitality staff offering tips on local attractions. He said it’s a great idea for bankers to use the resources and information offered by the Farm Center for themselves personally and as an added service for their clients.

To learn how to spot the signs of distress in farmers, bankers and community members may participate in gatekeeper training for lay people. The Wisconsin Chapter of the American Foundation for Suicide Prevention is one example of an organization that offers free, one-hour training sessions online and in person.

The Outlook

All of the experts interviewed for this story agreed that more can be done to build more supportive communities and policies for farmers. “Instead of expecting farmers to reach out, we need to reach in,” said Kohlbeck. “Farmers are proud. For policies on things like climate change, don’t put the onus on farmers to solve the problems on their own.”



< Left: **Sara Kohlbeck** is the director of the Division of Suicide Prevention at the Medical College of Wisconsin and a researcher on farmer suicide in Wisconsin.

< Left (left to right): **Penn Vieau** and **Karen Endres** are hosts of the “Rural Realities” podcast and recently brought their wellness messages to the stage at the WBA Agricultural Bankers Conference. (See [p. 7](#) for a brief summary of the WBA Agricultural Bankers Conference which was held April 6–7.)

Vieau noted, “we spend a lot of time with [corporate] executives doing leadership training, and we need to do the same to break the stigma with farmers, who are independent businesspeople.” He highlighted that this focus is also important in encouraging the next generation of young people, who prioritize mental wellness in their careers, to become farmers.

Similarly, Endres expressed the need for everyone to look out for our farmers, who are stewards of the land and grow our food. She encourages community members to talk to one another and direct those who could benefit from a resource or service on how to access it.

“If one person shares a resource and saves a life, that’s a pretty great day,” concluded Endres.

Krause is WBA communications manager.

If you are thinking about suicide or are concerned about the wellbeing of someone you know, call the Wisconsin Lifeline at the National Suicide Prevention Lifeline (800-273-8255), the Wisconsin Farmer Wellness Helpline (888-901-2558), or 911.

Changing Bank Roles

(continued from p. 1)

WBA Associate Member. “Bank branches are remodeling their locations to accommodate a wider variety of expectations that have emerged over the last two years as competition increases for clients and employees.”

A key component of embracing post-pandemic life for Americans around the country has been implementing the lessons learned — and this is certainly no different for Wisconsin bankers. As new branches — including Capitol Bank on Madison’s east side

The accessibility of banks, be it the physical branch or the online services, continues to be amplified by the days of COVID-19.

and Farmers and Merchants State Bank in Lake Mills — pop up around the state, new challenges arise as to how banks reimagine themselves in their communities.

As the pandemic proved, accessible banking is the most important factor to both banks and consumers. “Horicon Bank has a renewed commitment to innovate the way we help our customers. The needs of our customers are changing — and in 2020 they changed rapidly,” says **Grace Bruins**, marketing officer at Horicon Bank. “We’ve had to take a look at the things that make us unique —

personal service, community commitment — and find a way to offer that in a digital environment as well as a physical one.”

Throughout Wisconsin, community banks envision new ways of exceeding the expectations of their customers. “Our plan is to continue to invest in our people and technology to help the bank grow and be successful,” says Prevail Bank President **Nathan Quinnell**. Many banks throughout the state have made upgrades such as e-signatures, ITMs, and online chat functionality for customers — Prevail Bank also hopes to upgrade their online mortgage process, add online account opening functionality, and sustain remote employees.

While many banks offered remote options during lockdown, many Wisconsin bankers have returned with full force to their branches and remote employment is considered on a case-by-case basis. Finding ways to leverage technology and space within the office is not only critical to staying relevant to customers in a world with increasing interest in digital banking, but to finding and retaining talent in a competitive job market.

“As we are in the relationship business, in addition to valuing our customers, we value the presence and safety of our employees,” says Capitol Bank President and CEO **Ken Thompson**. With insight from having successfully navigated the challenges created by the pandemic, Thompson understands the value this new space adds for both his customers and employees.

The combination of private office locations balanced with the increasing need for open, conference-style spaces planned for the new Capitol Bank location highlights a shift

from individual to collaborative work and supports the idea that the type of task, privacy, and level of collaboration required is flexible throughout the day. With the assistance of technology, bankers are now able to maintain the office environment and culture as well as offer support to branches across towns, cities, or the state.

“As well as providing legendary customer service, embracing future technology is an important aspect of nurturing our current and future customer relations,” says **William Campbell**, Farmers and Merchants State Bank president and CEO. “As we transition into our new Lake Mills branch, offering secluded spaces where customers can meet with Lake Mills staff as well as virtually meet with Waterloo and Marshall team members, will not only allow for an easier transition but offer our customers a variety of services,” adds **William Hogan**, Farmers and Merchants State Bank CFO.

In reimagining accessibility, bankers have considered new ways customers are able to interact with bankers — via the drive-up, ITMs, and through their digital branches — and explored elevating existing offerings.

“Since the pandemic started, [Horicon Bank] believes there are more customers looking for digital banking services,” says Horicon’s CFO **Robert Traylor**. Whether it be mobile banking or the desire to digitalize services already offered at the bank — there is no doubt to bankers that the use of technology in some capacity offers customers a greater personalized banking experience and, in the case of online banking, allows their

» Throughout Wisconsin, community banks envision new ways of exceeding the expectations of their customers.



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WIPFLI

(continued on p. 27)

Meet DFI Secretary-Designee Cheryl Olson-Collins



Olson-Collins

Wisconsin Department of Financial Institutions (DFI) Secretary-designee **Cheryl Olson-Collins**, a native of Portage, Wis., spent more than two decades in the private-sector banking industry before joining the State of Wisconsin in 2007. She began her banking career with the First National Bank of Portage.

She later joined Associated Bank and over a period of 20 years served in a variety of leadership positions, including ten years as the community bank's president in charge of 14 branches.

In 2007, Olson-Collins began her service to the State of Wisconsin as the Administrator of the DFI's Division of Corporate and Consumer Services. In 2011, she became the Administrator

of the DFI's Division of Administrative Services and Technology, a position she held for more than three years. In May 2015, she became the Deputy Administrator of the DFI's Division of Banking and was later appointed to be the Administrator of the DFI's Division of Banking in May 2016. Olson-Collins most recently served as the DFI's Deputy Secretary from January 2019 until being

appointed by Governor **Tony Evers** to serve as the Secretary of the DFI in January 2022.

Olson-Collins earned her bachelor's degree from the University of Wisconsin-Madison and is a graduate of the University of Wisconsin School of Banking. She has been active in a variety of civic organizations.

The following is an interview with Secretary-designee Olson-Collins.

What put you on the path to your profession in the banking industry?

After college, I started working at the First National Bank of Portage. I thought I would just work there for a few years, but to my surprise, I fell in love with banking! I worked my way up from the accounting department to being the vice president of operations. When Associated Bank acquired First National Bank of Portage, I wasn't sure what was going to happen. Luckily, it created a fantastic opportunity for me to become a community bank president, which ultimately led me to where I am today!

What has been the most meaningful aspect of your career thus far?

I have had the privilege to help many people in my career: families, businesses, communities, and mentoring individuals career-wise. I believe to be an effective leader you need to truly care about people. That may sound corny, but it's true. If you don't care about the people you work with and the people you serve, it becomes very apparent and will be difficult to gain trust or get things done.

What/who inspires you and motivates your work?

I enjoy working. I feel accomplishment and

tremendous satisfaction by doing a good job. My father was a tremendous influence on my work ethic. He was always planning ahead, which certainly helps when you are trying to do strategic planning, all the while working diligently. He was such a role model and his actions and encouragement made me believe I could do anything if I put my mind to it.

How would you describe your vision for the future of DFI?

My vision is for the DFI to remain a strong, effective agency that continues to evolve and protect the safety and soundness of Wisconsin's financial institutions, safeguard the investing public, facilitate commerce, and increase financial capability throughout the state. We have a dedicated staff who work hard to carry out our mission and connect the dots between state agencies to serve the people of Wisconsin because we are stronger when all state agencies work together. My vision is for the agency to continue to work in this manner for many years to come.

What opportunities and challenges do you foresee in the coming years, and how should bankers prepare for them?

During my career, I have seen exponential change in banking – and it certainly seems the pace is faster than ever. We have seen banks

interest in crypto-asset-related activities increase, including interest to engage in crypto safe-keeping and custody services, facilitation of customer purchases and sales of cryptocurrency, and loans collateralized by crypto-assets.

This emerging sector presents potential opportunities and risks to banking organizations, their customers, and the overall financial system. Banks looking to get into this sector should ensure that any activities promote safety and soundness, consumer protection, and compliance with applicable laws and regulations, including anti-money laundering rules.

Along those lines, banks are increasingly dependent on IT to deliver services every day, so cybersecurity continues to be an ongoing concern. Disruption, degradation, or unauthorized alteration of bank data through cyber-attacks, including ransomware, can affect operations and core processes. Banks must continue to be diligent and ensure they are protecting customer information and maintaining a solid, tested IT program.

These topics are not new to bankers. I know our Wisconsin bankers are very perceptive and are working diligently to address these opportunities and risks head on and will continue to do so in the years to come.

» On behalf of Governor Evers and myself, I want to thank our Wisconsin banks and bankers for all they do to serve the people of Wisconsin. Keep up the great work!

Is there anything else you would like Wisconsin bankers to know about you or your work?

During my time at the DFI, I have had the privilege of working with and getting to know our incredible bankers. I have seen firsthand how our banks stepped up to help customers in their communities — and not just during a pandemic — every day. I have the utmost respect for the hard work being done in this ever-changing environment. Although the past two years were filled with uncertainties, the health of Wisconsin's financial industry remains strong thanks, in large part, to the efforts of our Wisconsin banks. Their leadership in a time of uncertainty, their commitment to our communities, and the assistance they provided to individuals and small businesses truly made all the difference. On behalf of Governor Evers and myself, I want to thank our Wisconsin banks and bankers for all they do to serve the people of Wisconsin. Keep up the great work!

Banks Power Wisconsin During Power of Community Week

During WBA's fifth annual Power of Community campaign, Wisconsin bankers again stepped up to provide service and support to their communities. Each year, WBA's Power of Community Week brings together WBA-member banks and Associate Members to celebrate their commitment, highlight their involvement in community projects, and show our collective impact on the state. From food drives and road-side clean up efforts to delivering goods to local community members, below are a few of the many ways banks participated this year.



Cornerstone Community Bank, Grafton

Cornerstone Community Bank employees volunteered at Rivoli Theater. As the last remaining single-screen theater in Ozaukee County, the Rivoli contributes to Cedarburg's small-town character.



Black River Country Bank, Black River Falls

Black River Country Bank employees donated pillows to and ran a bedding drive for Sleep in Heavenly Peace, an organization that provides for Jackson County kids who are in need of a safe, comfortable place to sleep.



Nicolet Bank, Bellevue

Nicolet Bank ran a clothing and supply drive benefitting Foster the Village, an organization that aids the foster care community in Brown County.



State Bank of Cross Plains

A team of State Bank of Cross Plains staff spent their morning packing food at the Second Harvest Foodbank of Southern Wisconsin.



SB Financial Services

SB Financial Services staff joined a group of volunteers who hid over 7,500 eggs for the Verona Area Chamber of Commerce's Egg-strava-ganza.



Wisconsin Bankers Association, Madison

Wisconsin Bankers Association (WBA) hosted a chili cookoff to raise funds for Feeding America, a nationwide network of foodbanks.



Mound City Bank, Platteville

Mound City Bank employees volunteered at the local Ruby's Food Pantry.

Wisconsin Bankers Association

Power of COMMUNITY

#BanksPowerWI

» It's not too late to tell us how your bank participated this year! Fill out the form on wisbank.com/BanksPowerWI to let WBA know how your bank got involved. Click on the interactive map to view which banks participated and what their activities were.

Thank you to all the participating banks and bankers. Be sure to join us again next year for the Power of Community Week, April 17–22, 2023!

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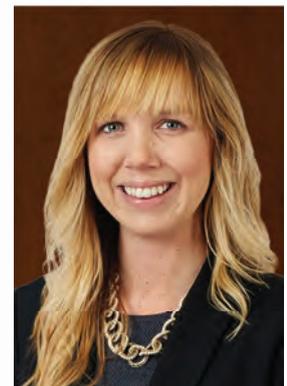


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Labor and Employment

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Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires Brookfield

First Business Bank is pleased to announce the promotion of **Chase Kostichka** (pictured).



Kostichka



Greenfield



Harvey



Scherer



Kolek

Fond du Lac

Bryant Greenfield (pictured) and **Sally Harvey** (pictured) have been promoted to regional operations leaders/officers for National Exchange Bank.



Gregerson



Haines



Nelson



Green



Chaltry

Horicon

Horicon Bank is pleased to announce the addition of **Jason Scherer** (pictured) as vice president of treasury and commercial payment solutions.



Newingham



Gashette



Gutsmiel



Mader



Terry

La Crosse

Coulee Bank is pleased to announce the hiring of **Tim Kolek** (pictured) as Wisconsin market president.

Madison

Bankers' Bank has appointed **Tom Underkofler** to senior vice president and chief investment officer and

welcomed **David Murray, CFA** as senior vice president – investment director and **Ed Borchert** as senior vice president, chief credit officer – commercial banking.

Capitol Bank is pleased to announce the promotion of **Natalie Gregerson** (pictured) to assistant vice president of

marketing and welcomes **Rob Haines** (pictured) and **Autumn Nelson** (pictured) as universal bankers.

Manitowoc

Evelyn Green (pictured) has been promoted to vice president – retail banking at Bank First.

Marinette

The Stephenson National Bank & Trust (SNBT) is pleased to announce the promotions of **Aric Chaltry** (pictured) and **Jenna Newingham** (pictured) to business banking officers.

Middleton

One Community Bank welcomes **Kay Gashette** (pictured) to the Middleton location as business banking officer.

Port Washington

Port Washington State Bank has promoted **Joe Gutsmiel** (pictured) and **Heather Mader** (pictured) to vice presidents – branch managers, and **Stella Terry** (pictured) has been promoted to senior vice president – director of human resources.

Viroqua

Citizens First Bank is delighted to announce the hiring of **Mike Gargaro** (pictured) as CFO/CIO/COO.

(continued on p. 15)

Prevail Bank Provides \$1,000 to People Helping People



and Prevail Bank's chief commercial lender, **Craig Philipp**.

Prevail Bank donated \$1,000 to the People Helping People organization, a nonprofit whose mission is to strengthen the community by giving direct help to low-income families and disadvantaged job seekers. Pictured (left to right) are: Reverend **Bill Harris**, founder of People Helping People,

North Shore Bank Hosts Annual Race for the Hungry



event that challenges participants in a head-to-head competition to support local food pantries.

North Shore Bank has announced its thirteenth annual Race for the Hungry event at El Rey Food Mart collected \$652.31 in food to be donated to Milwaukee Christian Center. Race for the Hungry is an annual community

Erick Gorecki
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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 **Hannah Flanders** at 608-441-1237 or hflanders@wisbank.com.

Bulletin Board

News about people working in Wisconsin's financial institutions

Bulletin Board

(continued from p. 14)

Wausau

Associated Bank has announced the promotion of **Andrew Shallow** (pictured) to market president.

Peoples State Bank has announced the promotions of **Adam Siewert** (pictured) to vice president – commercial banker, **Michelle Lulich** (pictured) to vice president – commercial loans and operations, **Matt Maigatter** (pictured), **Jose Pimienta, Jr.** (pictured), and **Seth Wage** (pictured) to assistant vice presidents – commercial bankers, **Amanda Schessler** (pictured) to officer – commercial portfolio supervisor, **Jennifer Cassell** (pictured) to officer – human resources generalist, and **Theresa Woellner** (pictured) to officer – loan operations process manager.

Announcements

Marinette

Beta Sigma Chapter of



Gargaro



Shallow



Siewert



Lulich



Maigatter



Pimienta, Jr.



Wage



Schessler



Cassell



Woellner



Martin



Teeling



Toby

Delta Kappa Gamma (DKG) International Society has voted unanimously to recognize The Stephenson National Bank & Trust (SNBT) with the DKG Chapter Friend of Education Award for its outstanding service to education.

New Richmond

Effective February 2022, FNC Bank has moved to renewable

energy sources to power each of its four branch buildings.

Congratulations

Beloit

Lisa Zeimetz, senior vice president – risk/compliance officer & CRA officer at First National Bank & Trust Co., was among the winners of the FDIC and FinCEN Tech Sprint for her team's effort

in measuring the effectiveness of digital identity proofing.

Brookfield

Alfredo Martin (pictured), assistant vice president and community engagement manager at North Shore Bank, has been awarded the 2021 Governor's Financial Literacy Award by the Governor's Council on Financial Literacy and Capability.

Neenah

Brenton D. Teeling (pictured), vice president of client services and administration at Legacy Private Trust Company, has received the Under 40 in Wealth Management Award from the American Bankers Association (ABA).

Associate Member News

Madison

Cinnaire has appointed **Deborah Toby** (pictured) to chief human resources officer and chief diversity officer for the organization. Cinnaire is a WBA Gold Associate Member.

Local Bank Jump-starts Fundraising Campaign for Welcome Signs



First National Bank and Trust Company has donated \$7,500 to help jump-start community giving for the new 'Welcome to Arcadia' signs. This two-phase project will include the installation of four signs near Arcadia city limits. Pictured (left to right) are: **Josh Grzadzielewski** and **Nancy Lettner** from First National Bank and Trust Company and **Cole Bawek**, president of the Arcadia Chamber of Commerce.

Capitol Bank Opens Madison East Location in American Center



Capitol Bank East, located in Madison at 5427 Eastpark Boulevard in the American Center, opened its doors on April 7. Capitol Bank East team members pictured (left to right) are: **Autumn Nelson**, **Teri Erickson**, **David Robbins**, **LaChelle Tabbert**, **Matt Roegner**, and **Caitlin Timms**.



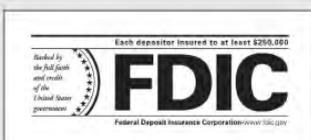
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Your EDUCATION Calendar

Conferences | Summits

Schools | Boot Camps

Seminars | Workshops

WBA Webinars

Other Events

MAY 2022

- **WBA/ICBA Capital Summit**
1–4 Washington, D.C.
- **Personal Banker School**
3–4 Rothschild (Wausau area); \$495/attendee
- **School of Bank Management**
9–13 Madison; \$1,395/attendee
- **BSA/AML Workshop**
12 Wisconsin Dells or Virtual; \$245/attendee
- **Directors Summits**
18 Stevens Point; \$195/attendee
19 Madison; \$195/attendee
- **Branch Manager Boot Camp: Session 1**
24 4-Part Series; Virtual half-days; \$800/attendee
- **Trust Conference**
25 Madison; \$245/attendee
- **In-House Legal Counsel Webinar: Session 6**
26 6-Part Webinar Series; \$750/attendee

JUNE 2022

- **BOLT Summer Leadership Summit**
9–10 Wisconsin Dells; \$200/attendee
- **Credit Analysis Boot Camp**
22–23 Rothschild (Wausau area); \$495/attendee
- **Branch Manager Boot Camp: Session 2**
28 4-Part Series; Virtual half-days; \$800/attendee
- **Compliance Forum: Session 1**
28 Wisconsin Dells; Annual Membership (*pricing varies*)

JULY 2022

- **Branch Manager Boot Camp: Session 3**
26 4-Part Series; Virtual half-days; \$800/attendee
- **Community Bankers for Compliance (CBC) — Session III**
26–27 Virtual half-days; Membership (*pricing options vary*)

AUGUST 2022

- **Agricultural Lending School**
10–12 Madison; \$895/attendee (*an optional pre-school workshop is available on August 9*)
- **Chairman's Member Appreciation Golf Outing**
18 Wisconsin Dells

AUGUST 2022 (continued)

- **Branch Manager Boot Camp: Session 4**
30 4-Part Series; Virtual half-days; \$800/attendee
- **HR Workshop**
TBD Location TBD; \$245/attendee

SEPTEMBER 2022

- **Management Conference** (*including tracks for CEOs, CFOs, CCOs, HR, and other bank leaders*)
13–14 Wisconsin Dells
- **Secur-I.T. Conference** (*including tracks for BSA/AML, Operations, Security, and Technology*)
20–21 Wisconsin Dells

OCTOBER 2022

- **Commercial Lending School**
12–14 Madison; \$1,195/attendee (*on-demand virtual pre-school sessions included; estimated 5 hrs. online*)
- **Family-owned and Closely Held Bank Strategic Retreat**
13–14 Madison
- **Supervisor Boot Camp**
18–19 Location TBD; \$535/attendee
- **FIPCO Software & Compliance Forum: Loan & Mortgage**
19–20 Madison
- **Community Bankers for Compliance (CBC) — Session IV**
25 Stevens Point; Membership (*pricing options vary*)
26 Madison; Membership (*pricing options vary*)
- **IRA Essentials Workshops**
TBD Locations TBD; \$245/attendee
- **Advanced IRA Workshops**
TBD Locations TBD; \$245/attendee
- **Principles of Banking Course**
TBD Locations TBD; \$550/attendee

» Visit www.wisbank.com/education for more information and online registration.

» Or email WBA Education at wbaeducation@wisbank.com or call 608-441-1252.

FIPCO's Website Has a New Look!

We have upgraded our look and feel to optimize your experience

By Annette Witkowski

Several months ago, a task force of FIPCO staff and WBA communications personnel met to review FIPCO's website analytics, reviews from customers, and comparable websites. The task force agreed that in order to improve our customer's experience, a redesign was in order. After opting to revamp the FIPCO website, we had to decide what we wanted visitors to see as they enter the site. The first message we want you to know is what FIPCO does: *We are experts at helping financial and other business sectors remain compliant with our best-in-class products and services, and unmatched customer support.*

We redesigned our website to provide convenient, online tools to promote efficient and



Learn more: Contact Annette Witkowski at awitkowski@fipco.com.

direct access. The website has been updated with the most timely and essential information you need, so you'll find what you need — when you need it. "It's been four years since we first launched the last version of our website," said **Annette Witkowski**, director of FIPCO software and training services. "We've listened to customer requests and made pages easier to find and require less clicking to get there. We also have reduced the number of clicks to navigate the most used items by putting them at the top of screens or in the "Quick Links" tab."

Other New Features

» Home page tiles that explain our products at a glance

» Request a demo available from the Home page

» Streamlined navigation with fewer tiers and more menus means less clicking

» Quick Links page has been rearranged to put the most-used items at the top

» News page will contain three times as many articles for your reference

» Descriptions of our Strategic Alliance companies will show upon hover instead of having to click on the company name

FIPCO's updated website is centered around helping you access the resources and support you need so you can bring your best to your profession. As you navigate through our improved website,

feel free to send your feedback! Contact **Annette Witkowski** at 608-441-1238 or via email at awitkowski@fipco.com.

Registration Request for FIPCO-related Information

Your organization must be licensed to be able to access certain areas of the website. These include **Compliance Concierge™** software releases and updates, forms library and instructions (eSatellite manuals), and blank forms.

If you already have a login for fipco.com, you do not have to re-apply. If you do not have a login, go to fipco.com and click "Sign up" in the top right corner to register. It can take up to 24 hours for your login to be approved.

Witkowski is director – software and training services for FIPCO.

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Wisconsin Bankers Association
Directors Summit
May 18 | Stevens Point
May 19 | Madison

This year, the Wisconsin Bankers Association will offer the 2022 Bank Directors Summit in two locations: Stevens Point on May 18 and Madison on May 19. The event draws beginning and experienced inside and outside directors, bank CEOs, bank executive officers, and bank general counsel. This year's Summit will take a look at the nuts and bolts that are essential to the role of bank directors, while preparing leaders for the kinds of unique opportunities and challenges that could potentially lie ahead of them in 2022.

The 2022 Bank Directors Summit topics include:

- » Directors' Responsibilities in the Investment Portfolio
- » Unlock and Inspire a Team That Spans Four Generations
- » A Director's Role in Today's Changing Banking Environment
- » Path of Interest Rates
- » Excess Liquidity and Liquidity Management
- » Maximizing Earnings vs. Managing Earnings at Risk

To learn more and to register for the Stevens Point or Madison event, please visit www.wisbank.com/directors.

WBA BOLT Summer Leadership Summit Lead Your Team By Example

The Building Our Leaders of Tomorrow (BOLT) Summer Leadership Summit will be held at Glacier Canyon in Wisconsin Dells next month! Join emerging leaders from across the state June 9–10 for the opportunity to develop leadership skills in addition to building and growing your career in banking.

The registration fee of \$200/attendee includes several general session presentations, breakout sessions, as well as an interactive workshop facilitated by **Laura Mael**, director of talent and people development at Pareto’s Talent — a division of



» www.wisbank.com/BOLT.

Lift Consulting, LLC — and **Matthew Pletzer**, president and CEO of Lift Consulting, LLC.

The interactive workshop titled “Leading Yourself to Lead Others” will help inform emerging leaders from every experience in the bank — from entry-level roles to c-level — on how they can effectively lead others. Mael and Pletzer will equip attendees with the

tools and resources necessary to set personal and professional goals, reach these goals, and inspire others to do the same.

Every emerging leader attending the BOLT Summer Leadership Summit in June will enjoy hearing from nationally known speakers on leadership as well as specific banking topics, make connections, and learn to advocate for their industry in an energized environment.

In addition to breaks, meals, and a reception on Thursday evening, banking peers will have the opportunity to take part in sessions specifically designed for

networking through peer group discussions over the course of the two-day Summit.

Attendees will also receive several updates regarding recent government activity related to banking, WBA’s Washington, D.C. visits, and a recap of WBA’s fifth annual Power of Community Week. This information will help advise WBA’s emerging leaders on the how and why of getting involved both in their local communities as well as state and federal government for the benefit of the banking industry.

To learn more or to register, visit wisbank.com/BOLT.

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Rising Popularity of CDFIs

How banks can grow their portfolio and assist communities in need

By Hannah Flanders

As the disbursement of wealth in the United States becomes increasingly polarized by the year, there is a growing need in neighborhoods throughout the country for new sources of capital and greater access to financing. To accommodate this need, Community Development Financial Institutions (CDFI) were developed to expand economic opportunity to low-income and low-wealth communities.

What is a CDFI?

A CDFI is a private financial, non-profit institution that often receives federal funding through the U.S. Department of the Treasury. Ranging from banks and credit unions to loan funds and venture capital providers, these institutions are CDFI certified

» Banks in Wisconsin eligible for certification are not only better suited in supporting underserved communities into mainstream banking, but also help grow their loan portfolio in their ability to serve all members of their community.



Community Development
Financial Institutions

» Learn more about CDFIs and how your bank can become certified at cdfifund.gov.

for their efforts in empowering underserved communities.

With the help of the CDFI Fund, established by the Riegle Community Development and Regulatory Improvement Act of 1994, CDFIs specialize in lending to individuals, organizations, and businesses in under-resourced communities. In addition to low-interest rate loans, CDFIs have the ability to provide clients financial education and business coaching in specific aspects of our economy.

What Sets CDFIs Apart?

To become a CDFI, the financial institution must first be certified. Certification requires the institution to have a primary mission of promoting community development, principally

serve one or more eligible target markets as well as be accountable to the target markets served, and to not be either a government entity or controlled by a government entity, among other conditions.

All CDFIs, with the assistance of federal funding and investments made for the purpose of community development, have the ability to take greater risk on lending to individuals, businesses, and communities that meet the CDFI's specific funding source requirements. Because of this, CDFIs are able to expand the opportunities given to Native Americans, people of color, women, military-connected families, and many other underbanked individuals who may slip between the cracks of mainstream financial services.

CDFIs in Wisconsin

As of March 2022, there are 20 certified CDFIs in the state of Wisconsin, and throughout the U.S., CDFI institutions have increased by over 70% in the last 11 years to 1,395. In Wisconsin, CDFIs are represented by two banks (such as Bay Bank, Green Bay), one bank holding

(continued on p. 21)

Wisconsin CDFIs

Institutions certified by the Treasury's CDFI Fund:

- Bay Bancorporation, Green Bay*
- Bay Bank, Green Bay*
- Brewery Credit Union, Milwaukee
- Columbia Savings and Loan Association, Milwaukee*
- Community Assets for People, Stevens Point
- CoVantage Credit Union, Antigo
- First American Capital Corporation, Inc., Hale Corners*
- First Nations Community Financial, Black River Falls
- Forward Community Investments, Inc., Madison*
- Habitat for Humanity International, Inc. d/b/a Habitat for Humanity of Dane County, Madison
- Hmong Wisconsin Chamber of Commerce, Milwaukee
- Impact Seven, Incorporated, Rice Lake*
- Legacy Redevelopment Corporation, Milwaukee
- Milwaukee Economic Development Corporation, Milwaukee*
- Nijjii Capital Partners, Inc., Keshena
- Northwest Side Community Development Corporation, Milwaukee
- Prime Financial Credit Union, Cudahy
- Royal Credit Union, Eau Claire
- Wisconsin Native Loan Fund, Inc., Lac du Flambeau
- Wisconsin Women's Business Initiative Corporation, Milwaukee*

* Indicates WBA Member or WBA Associate Member.



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Popularity of CDFIs

(continued from p. 20)

company (Bay Bancorporation, Green Bay), four credit unions, and 13 loan funds (such as Forward Community Investments, Inc., Madison). In addition, qualifying institutions may also be defined as either a venture capital (such as RFLF 2, LLC in Chicago, Ill.) or a depository institution holding company (such as American Bancorp of Illinois, Inc. in Oak Brook, Ill.). These 20 Wisconsin CDFIs play a critical role in establishing economic growth and opportunity for disadvantaged communities throughout the state.

Banks in Wisconsin eligible for certification are not only better suited in supporting underserved communities into mainstream banking, but also help grow their loan portfolio in their ability to serve all members of their community. Additionally, CDFI-certified banks are eligible for a range of program awards which assist in financing specific activities.

“With the recent health crisis, economic crisis, and social justice crisis there has never been a more needed time for quality loan programs to start and grow *all* businesses in Wisconsin, the U.S., and our world,” says **Wendy Baumann**, president and CEO of Wisconsin Women’s Business Initiative Corporation (WWBIC), a Wisconsin CDFI

» See a list of ways your bank can become involved with CDFIs at fdic.gov/resources.

and WBA Associate Member aimed at assisting women, people of color, veterans, rural populations, and lower wealth individuals. “We need different lending institutions with different expertise and products to meet all the demands and foster a vibrant small business sector in both urban and rural communities.”

Working Alongside CDFIs

There are many other ways, besides becoming certified, that banks work in tandem with CDFIs. “Most [CDFI] clients are unable to meet the credit requirements of the commercial banks,” says **Gary Mejchar**, co-executive director/development at First American Capital Corporation (FACC), a WBA Associate Member and CDFI promoting economic development in Wisconsin’s Indian Country. “In turn, FACC welcomes referrals from banks for prospective borrowers not yet ready to meet the banks’ credit requirements.”

Additionally, working alongside CDFIs provides banks with the opportunity to enhance their Community Reinvestment Act (CRA) performance and become involved in new ways within their community. These

activities include providing technical assistance, collaborating to invest in loan pools and consortiums, and providing funds for lending. For the full list of ways your bank can become more involved with CDFIs, visit fdic.gov/resources.

Establishing working relationships between banks and CDFIs is becoming increasingly critical to each institution’s ability to provide development opportunities to those who need it most. “CDFIs, SBA Microlender Program intermediary lenders, and banks are integral elements of the continuum of credit available to entrepreneurs, micro- and small-business owners in Wisconsin,” continues Mejchar. “In fact, a growing number of FACC borrowers are growing capacity, capital, and collateral to ‘graduate’ from our Native CDFI portfolio and qualify

for forming business banking relationships statewide.”

In assisting local, Wisconsin CDFIs — or by becoming certified — banks allow themselves greater opportunity to commit to distinguishable change in underserved communities throughout Wisconsin. By increasing their ability to support low-income and low-wealth individuals, families, and businesses, banks across the state will help lead the way to sustainable, economic equality.

Flanders is WBA writer/editor.

First American Capital Corporation, Inc., Hales Corners is a WBA Associate Member.

Wisconsin Women’s Business Initiative Corporation (WWBIC), with locations in Appleton, Kenosha, La Crosse, Madison, Milwaukee, and Racine, is a WBA Associate Member.

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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?

Please send your address corrections and/or additions to our database administrator, WBA Assistant Director — IT **Randy Molepske**, at 608-441-1212 or requests@wisbank.com.

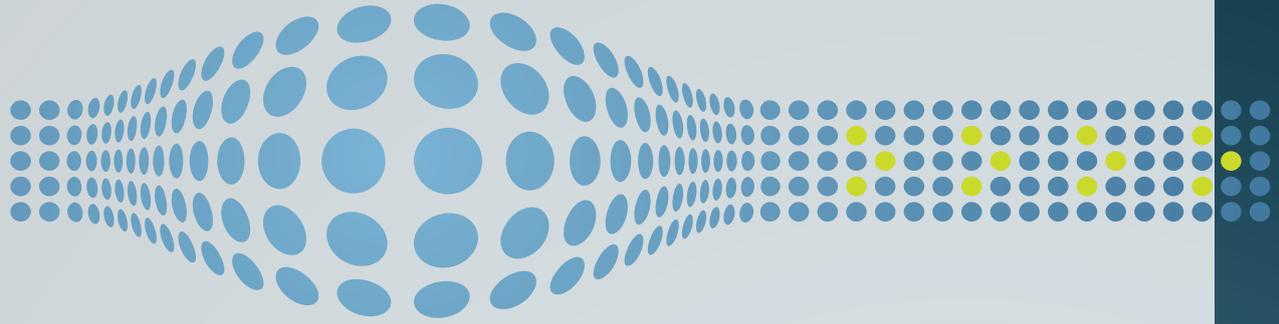
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Cyberattack Threat

(continued from p. 1)

Bankers Focus on Security Measures



“Know what those assets are — all your software, hardware — and then from there follow your basic cyber hygiene,” said **Scott Noles**, assistant vice president and information security officer for Mukwonago-based Citizens Bank. “Are they up to date? Have you patched them? Do you have end-of-life software? Do you have anything that’s in your environment that shouldn’t be? Those I think are really mission critical.”

More than \$590 million in payments tied to ransomware attacks occurred in the first six months of 2021, up from \$416 million in all of 2020.

— **Financial Crimes Enforcement Network (FinCEN)**

While many assume the Russian government would want to target the biggest banks and core processors to cause the most disruption to the financial system, infiltrating a bank of any size would be a win for attackers,

experts say. That’s why it’s important for community banks to ensure techniques cyber crooks often use to bust into an institution’s system, including phishing emails that can be the gateway to a system takeover, will run into a tough defense. Training employees not to respond to infecting emails, whether in the office or working remotely, is one important step.

“Everyone’s digital life, whether it’s at work or at home, is intertwined now,” said **Ian McShane**, vice president of strategy for the cybersecurity firm Arctic Wolf Networks. “You can get compromised at home and have that lead into your work life as well. Just because you close the door on your laptop at work doesn’t mean you don’t need to remain vigilant. It can be a risk to businesses wherever you are.”

McShane and others stressed that multifactor authentication is crucial. With multifactor identification, users must submit two or more pieces of evidence to verify their identity in order to gain access to a digital resource. An organization must at least make sure

that all of its information technology workers are using multifactor authentication.

In addition, McShane said, a bank’s IT pros or security officers should take stock of which machines in the system are accessible from the internet.

“And make sure there is a good reason for those machines to be accessible from the internet as well, because they are going to be the first bastion of adversarial activity,” he said.

Jeff Otteson, vice president of sales for Midwest Bankers Insurance Services, said specialty insurance carriers considering coverage applications from banks are requiring multifactor authentication.

“What the carriers are looking for amongst other internal controls, the big key is multifactor authentication,” he said. “And that multifactor authentication expands to all users, but most important are privileged users which are those users that can access critical systems, install software, and change security settings.”

Otteson said insurers also need to know that critical patches and updates are implemented and deployed, and they want servers and

Nothing is more important in security than understanding you’re going to have an incident at some point, and it’s better to be prepared to know what to do when it happens.

— **Ian McShane**
vice president of strategy
Arctic Wolf Networks

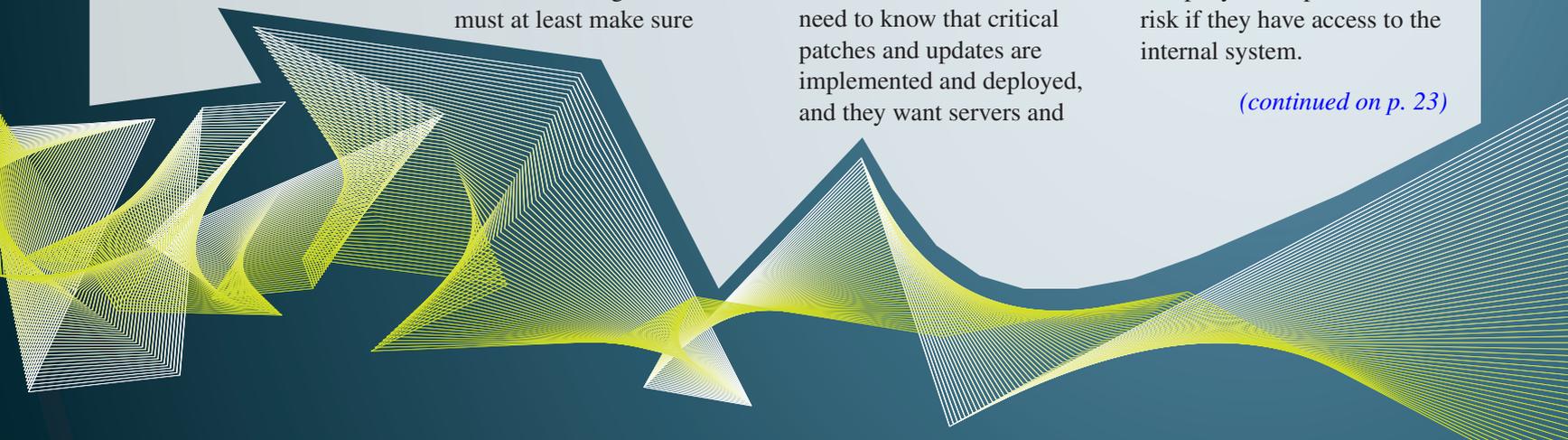
back-ups to be encrypted. Without those measures, “They put themselves at risk,” he said.

Banks must always be diligent and vigilant — and that was expected even before the Russian threat in the wake of the Ukraine invasion.

“There is no institution that’s immune from a potential cyberattack,” Otteson said.

The security measures of vendors that have access to bank data also have to be airtight, said **Jeff Kurek**, vice president, information services and cyber security for Park Bank in Madison. He said vendors ranging from those managing IT all the way down to the bank’s HVAC company could put a bank at risk if they have access to the internal system.

(continued on p. 23)



Cyberattack Threat

(continued from p. 22)

“We are heavily regulated, we’ve always had information security programs in place, we’ve always been audited,” Kurek said. “But what about our third-party vendors — the vendors that we utilize to provide us our critical services?”

If Russia were to mount a large cyberattack on the U.S., major infrastructure could be key targets, many believe. But cyberattacks could produce side victims like smaller banks. McShane said most incidents are opportunistic.

“They happen because someone clicks on something that they weren’t aware was weaponized, or it was part of another kind of attack or breach or ransomware campaign, and someone has noticed, ‘Hey, we’ve got access to a bank here,’” he said.

While the main goal of a Russian cyberattack would be to disrupt and damage the U.S. and its economy, extortion could be another result. Ransomware thieves normally try to break into an organization that has the insurance coverage and wherewithal to pay a multi-million ransom — an organization like a bank.

Big banks have the money to beef up their defenses in ways that a community bank might not, perhaps leaving the smaller bank more at risk if, say, the bank has let its software age and it no longer is receiving vendor patches to fix vulnerabilities.

“I think the smaller

regional banks or city-based institutions don’t have that same luxury of being able to throw money at it,” McShane said.

But experts said no matter what size the bank is, it has to make cyber security a priority and be willing to spend the money to do it. The downside of a breach or extortion is too brutal, they said.

“I believe that any nation states that they’ll (Russia) be attacking, they will go after the biggest targets possible, but they also realize the biggest targets are the ones that are hardest to get into,” said Noles. “So what they’ll be doing is looking at anybody they can get into.”

The No. 1 method of attack still is phishing.

“They are trying to send you a link to see if they can get somebody to click on it, because then they can get credentials, they can get inside environments, they can install malware,” Noles said.

The cost of cybersecurity is increasing, but that’s just reality in today’s increasingly tech-driven world, experts say.

Otteson cited a Financial Crimes Enforcement Network (FinCEN) report showing that during the first half of 2021, financial institutions reported 635 suspicious ransomware-related activities, or 30% more than all reported activity in 2020. FinCEN said more than \$590 million in payments tied to ransomware attacks occurred in the first six months of 2021, up from \$416 million in all of 2020.

“(Insurance) rates are going up on these lines

because the claims have been going up,” Otteson said.

Noles said vendors also can drive up the cost of cybersecurity by pushing new products. Many banks would be better off making sure they are effectively using capabilities of tools they already have purchased, he said.

“What do vendors have to do? They have to sell a new product. They have to sell a new blinky box or a new tool,” Noles said. “So they’re using what I call FUD — fear, uncertainty, and doubt — to get you to spend more money on their products.”

There’s no question cybersecurity costs will continue to rise.

“Probably eight years ago I saw an article of some sort that said ‘bringing IT from the backroom to the board room.’ That sort of stuck with me,” Kurek said. “And what that really means is that cybersecurity should be a strategy to the organization. It’s not just a keep-the-lights-on thing anymore. Cybersecurity is huge. It’s an inherent risk at this point to any company, and it should really be part of your overall company strategy in my opinion.”

If an incident takes place, banks also need to have a solid communication plan for reacting to it, making sure their lawyers, regulators, law enforcement, and customers are informed as promptly as possible.

Cybersecurity should be a strategy to the organization. It’s not just a keep-the-lights-on thing anymore. Cybersecurity is huge. It’s an inherent risk at this point to the company, and it should really be part of your overall company strategy.

— Jeff Kurek
vice president,
information services
and cyber security
Park Bank, Madison

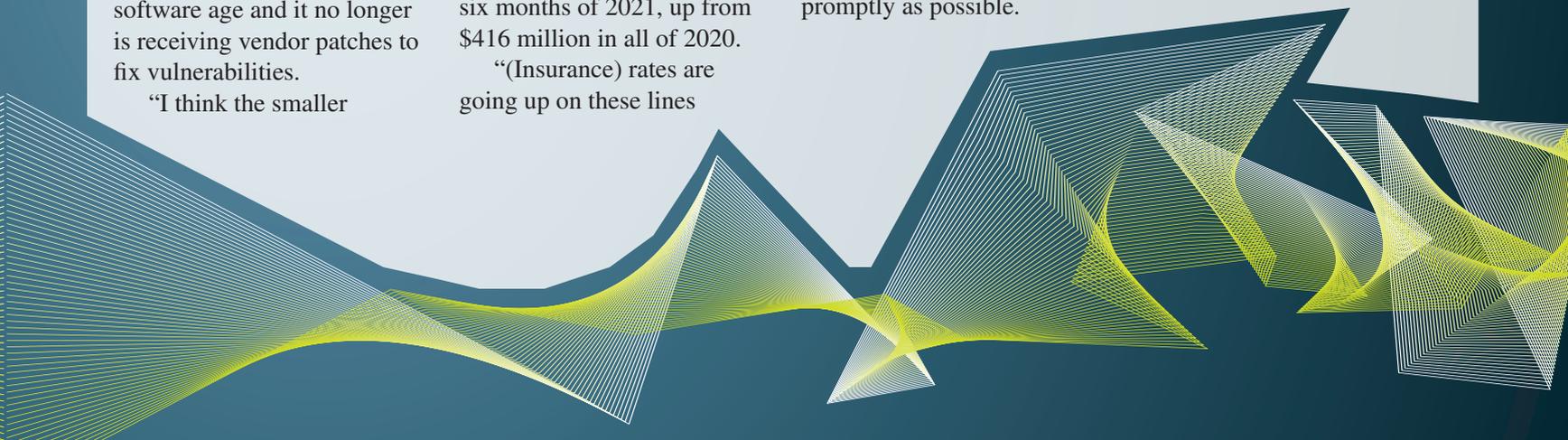
“They should have a business continuity plan, and they should have an instant response plan, and they should be updating those regularly and they should be testing them regularly,” Kurek said. “And what a better time to test than now?”

Said McShane: “Nothing is more important in security than understanding you’re going to have an incident at some point, and it’s better to be prepared to know what to do when it happens.”

Gores is a journalist who covered business news for the Milwaukee Journal Sentinel for 20 years.

Midwest Bankers Insurance Services is a WBA Gold Associate Member.

Arctic Wolf Networks is a WBA Bronze Associate Member.



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In addition to providing bankers a space to attend WBA educational courses and training events, these spaces are available for every WBA-member bank to reserve.

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The Enterprise Risk Management Peer Group met in person and virtually in the WBA Board Room. This room accommodates 12–20 people.

a beautifully redesigned café, WBA's modern facility is a resource that banks can use to hold strategic meetings, training presentations, or remote conference calls. The Engagement Center also serves as a quiet spot in the Madison area for those bankers visiting

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- » Learn more about WBA's Engagement Center at wisbank.com/education/engagement-center.

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Please contact WBA's Association Meeting Planner/Engagement Center Manager **Jody Roos** at jroos@wisbank.com to learn more about what the Engagement Center offers or to reserve a space.

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Enroll in an AHP That Will Help You Save!

UnitedHealthcare provides WBA-member banks cost-effective benefit packages

By Daryll J. Lund

Now's the time to start thinking about your employee benefits package and how an Associated Health Plan (AHP), serviced by UnitedHealthcare, could help you save. Gain similar purchasing power advantages and options that larger employers receive when you join other Wisconsin banks by enrolling in our AHP.

Through your enrollment in an AHP, your bargaining position is strengthened to help you obtain more favorable rates. A variety of flexible plan options are available to help balance costs and your administrative costs can be reduced through economies of scale.



Association Update

Daryll J. Lund

And your employees will benefit too. They'll have access to UnitedHealthcare's provider network — the largest in Wisconsin — resulting in less disruption and a smoother transition. Wellness programs designed to motivate healthier habits and cost estimator tools to assist with making more informed care choices will help your employees with their overall health and budgetary goals.



> For more details, contact WBA's **Brian Siegenthaler** at 608/441-1211 or bsiegenthaler@wisbank.com, or visit www.wisbankins.com.

The advantages don't stop there. If you're looking to add vision to your employee benefits package, UnitedHealthcare has you covered. Like their medical network, UnitedHealthcare has one of the nation's largest vision networks. That means your employees will have the freedom to visit their favorite provider or retailer for vision services and eyewear needs.

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Learn how much you may save by contacting **Brian Siegenthaler** from Wisconsin Bankers Association – Employee Benefits Corporation at bsiegenthaler@wisbank.com or 608-441-1211.

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

STAY CONNECTED

Annual membership for WBA Connect Banker-only Peer Groups begins in June!

WBA Connect is a collection of peer groups offered to WBA-member bankers as a way to make connections, ask questions related to the industry or your department, and share ideas with bankers around the state. Membership grants exclusive access to an online Google group and four peer connection meetings to be scheduled through the year.

The annual membership begins June 1, 2022 and runs through May 31, 2023 for a fee of \$150 per member per peer group. To learn more about joining a WBA Connect peer group, visit wisbank.com/connect or contact WBA's **Lori Kalscheuer** at lkalscheuer@wisbank.com.

WBA Associate Members

New Associate Member Service Available for WBA Members

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

Verafin

www.verafin.com

Contact: **Amanda Evans**
St. John's, Newfoundland and Labrador, Canada A1A 0L9
Tel: 1-877-368-9986
amanda.evans@verafin.com

Verafin is the industry leader in enterprise Financial Crime Management, providing a cloud-based, secure software platform for Fraud Detection and Management; BSA/AML

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

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context-rich insights, and streamlines BSA/AML compliance processes. Visit www.verafin.com, email info@verafin.com or

call 866-781-8433.

WBA Associate membership should not be construed as an endorsement of the company's products or services by the WBA.

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 **Cassandra Krause** at 608-441-1216 or ckrause@wisbank.com or email sales@wisbank.com for more information about purchasing Sponsored Content space in WBA's electronic publications.

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 Farmers & Merchants Bank of Kendall President **Cynthia Erdman**. Read past interviews at www.wisbank.com.



Cynthia Erdman

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

Cynthia: I first wanted to become a Certified Public Accountant. As I started college and had little money, I found a part-time job at a bank as a teller with the hopes of getting into their accounting department. As time progressed, I began to learn all the other opportunities for

a career that the banking industry offered. I did, however, leave for an internship at an accounting firm. Fast forward, I decided that was not the path that I found the most interesting and rewarding, so back to banking I went. Now, 37 years later, I can truly say it has been a great career!

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

This is an easy one! It has been and always will be about all the amazing people you get to meet. Listening and working with clients to meet their financial goals, purchase their home, start or grow their business, or just be that trusted advisor for financial advice is very rewarding. Another favorite part of my role is mentoring and watching my coworkers develop and advance their knowledge.

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

Just the simple message that we are always there to help them as best as possible. We work to find solutions and when they succeed — we all succeed.

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

I believe that our industry will continue to be tested by the increasing cost and challenges related to cybersecurity, talent recruitment, as well as the increasing reach of credit unions along with their unfair tax advantage.

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.

Bankers do extraordinary things every day that go above and beyond normal business. As community advocates and leaders, it is our duty to help where and when we can. The fabulous part about this is it is so rewarding and not a duty at all! As I reflect on the numerous organizations that I have volunteered at, there are so many great memories. It is hard to pick out any one that was the most memorable because each has had its rewards.

I would say the things that have stuck with me the most are the more individual/personal encounters over the years. A particular couple comes to mind — they both were great volunteers of the community and the bank recognized them as "Extraordinary Citizens" at an event that we held. We later placed their picture on a billboard saluting them and promoting volunteerism. A few years later, the gentleman passed away, and I attended his funeral. When entering the service, the first thing displayed was the scaled down version of that billboard we gave them as a keepsake. In talking with his wife, she expressed how much that meant to him and how proud he was of being a part of promoting the good people do and encouraging others to do the same. Little did she know how much that meant to me as well.

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

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.

Celebrate Your Bank's Financial Education Efforts

New summary forms for WBF financial literacy presentations

Each year, bankers throughout Wisconsin go above and beyond in their mission to provide financial education for their communities. New this

year, bankers are encouraged to submit two forms highlighting their individual and bank-wide efforts in improving the financial responsibility of

their neighbors from June 1, 2021 to May 31, 2022. Banker participation assists the Wisconsin Bankers Foundation in better understanding the

financial education activities of banks throughout the state and are compiled for recognition. Visit wisbankfoundation.org/education to access the forms.

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Key responsibilities include: contributing to the leadership, strategic direction and vision necessary to ensure the organization has proper operational controls, along with the people systems in place to effectively grow the organization while ensuring operational efficiency; providing leadership to develop and execute upon the organization's strategic plan for operational areas; and championing a culture of process excellence, continuous improvement, and formation of high performing teams.

Qualifications: Bachelor's degree in business, or equivalent business experience; 8–10 years of experience in designing strategies, managing major initiatives, and delivering results, experience in banking or other financial institution is preferred; demonstrated success in leadership, execution, and team development.

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Chief Credit Officer and Commercial Loan Officer

At **Bluff View Bank**, we strive to provide exceptional customer service. To accomplish this mission, we are looking for people who are passionate about providing a great customer service experience. We love people who have a positive attitude, are self-motivated, and look to go above and beyond for the good of customers and co-workers alike.

Qualifications for Bluff View Bank's Chief Credit Officer and Commercial Loan Officer position are: a bachelor's degree in business or finance preferred; five or more years in lending through a financial institution or a related field; knowledge of laws and regulations affecting loan underwriting and regulatory compliance; prior management experience is desired; the ability to effectively communicate with all levels of the organization and to outside parties; excellent oral and written communication skills; the ability to maintain and prepare confidential records and reports as well as analyze statistical and financial data; presentation of a professional image and attitude; proactive and positive attitude toward customers, direct reports, supervisor, and co-workers; proficiency in Microsoft Office products, including but not limited to Word, Excel, and Outlook.

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A retail banking manager is key to the success of our bank. Directs and oversees all retail banking services, branch management, and marketing at all locations. Leads retail sales and coordinate's goal setting, tracking, and training associated with consumer loans, deposits, and related fee income. Ensures customer service is aligned with the Bank's strategic plan and core values. Oversees the Bank's marketing efforts, retain or gain market share, and develop appropriate ongoing products and services needed for the Bank's market niches.

Qualifications: A bachelor's degree or equivalent education and experience, credit training appropriate to oversight of consumer loans, proven track record of outstanding sales and service team

leadership, 5–7 years consumer lending experience preferred, 7–10 years related management experience and/or training preferred.

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All interested applicants can contact **Sally Folgert**, president and CFO, at sfolgert@headwatersstatebank.com to learn more about Headwaters State Bank and the posted position.

WISCONSIN BANKER

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Wisconsin Banker is published by Wisconsin Bankers Association, 4721 South Biltmore Lane, Madison, WI 53718; Telephone: 608-441-1200; Fax: 608-661-9381; www.wisbank.com.

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Changing Bank Roles (continued from p. 10)

money and other banking services to become accessible to customers no matter where they are.

Accessibility, be it of the physical branch or the online services, continues to be amplified by the days of COVID-19. In understanding the need for both brick and mortar and virtual banking practices as well as approaches to combine the two, Wisconsin bankers hit their stride and continue their growth looking

beyond the pandemic.

Community banking is, and always has been, concerned with the relationship built between the banker and the customer. Providing safe and productive spaces — both in-person and online — that offer the relevant tools and foster growth for both the employees and clients, is ultimately beneficial to the success of any community bank.

Flanders is WBA writer/editor.
LERDAHL: Inspired Workplace Interiors in Madison is a WBA Associate Member.



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