

# Reliabank Notes of Interest Newsletter

Spring 2018

## New Faces At Reliabank

Mark Lee joins Reliabank as Market President for the Sioux Falls area. With a Doctorate of Education from USD, Mark has spent 30 years in public and higher education in South Dakota and Missouri. Mark will spend his time developing relationships in and around Sioux Falls. Originally from Huron, SD, he and his wife Lesa have two children and two grandchildren.

Erik Barnes has been hired as a new Business Banker in Watertown, working with agricultural and small business. Originally from Alcester, SD, he comes to us as a 2017 graduate of SDSU with a degree in Business/Economics. Erik can help you with any loan needs you may have. Stop by to discuss your future plans and work with a community banker that is here to help you.

Dick Groeger has been hired as manager of our mortgage department. Originally from Gregory, SD, Dick is a graduate of South Dakota State University with a degree in Agri-Business. He has been in the banking, finance, and mortgage lending industry for over 40 years. Dick and his wife have four children and five grandchildren.

## Reliabank To Open New Branch In Sioux Falls

The newest addition to our Reliabank locations will soon be opening at 85th and Minnesota in Sioux Falls. Construction is well under way and we anticipate an opening in early Fall.

Reliabank's new Sioux Falls location will provide a full array of financial services for personal and business banking. Three drive thru lanes, 24 hour ATM, Insurance and Investment services will all be available in one location. We also offer surcharge-free ATM's at thousands of MoneyPass ATMs nationwide.

This newest office will be our ninth branch location in eastern South Dakota, joining Tea, Hartford, Humboldt, Estelline, Hayti, Hazel and Watertown.

"Reliabank's expansion to Sioux Falls in addition to Tea, Hartford and Humboldt was motivated by two factors: 1) the migration of South Dakota people and 2) the Johnson family roots in Sioux Falls. Nearly 25% of South Dakotans live in Sioux Falls and some of them are from Codington and Hamlin Counties. Our expansion gives Reliabank another location with personal service for our existing and potential customers. In addition, the Johnson family has roots in Sioux Falls with David and Jan Johnson being Augustana graduates, and Reid and Ethan Johnson being USF grads," according to David W. Johnson, CEO. "In short, the ownership of Reliabank already has personal and business relationships in Sioux Falls and competes in South Dakota's largest city. Reliabank's decision to enter the Sioux Falls market has been a 10 year process, starting with a branch bank in Hartford. More recently, the success of Reliabank Mortgage, opened in 2016, convinced management to move forward with a full-service bank," Johnson said.

Reliabank is a locally owned community bank that began in Estelline, SD in 1920.

## Reliabank Grants a Wish

Reliabank is proud to be an Adopt-A-Wish Partner for Ella Koistinen. Pictured are Reliabank staff and family, and Ella and her family as they depart to the sunny Florida beaches. Special thanks to our surrounding communities that helped in fundraising events to make this wish come true!

## Reliabank Announces Its 2018 Scholarship Winners

### RELIABANK DAKOTA SCHOLARSHIP:

Garret Huumala, Watertown

Kordel Koistinen, Hamlin

Amanda Lueth, West Central

### RELIABANK HERITAGE SCHOLARSHIP:

Grace Peterson, Watertown

Brenna Daggett, Tea

Paul Koistinen, Hamlin

Audrey Moran, Watertown

### RELIABANK LATI SCHOLARSHIP:

Samantha Ludwig, Estelline

Houston LaQua, Watertown

Riley Schmidt, Willow Lake

### ELIABANK LEGACY SCHOLARSHIP:

Sarah Cook, Clear Lake

Dawson Johnson, Tea

Blake Mitchell, Watertown

Rumley Devine, Watertown

Zachary Bultena, Lennox

Kassondra Gooley, West Central

### RELIABANK PIONEER SCHOLARSHIP:

Phusuda Sheehan, Hamlin

Grace Bach, Watertown

RELIABANK FAMILY SCHOLARSHIP:

Izzy Stroup, Watertown

Tyson Padgett, Watertown

Jackie Tetzlaff, Watertown

**Congratulations to all of you and good luck on your future endeavors!**

## Spring Events

Whether it was participating in the uptown Watertown St. Patrick's Day Parade, celebrating Community Banking Month at our branches, our CEO washing customers' windshields, or grilling up lunch at KXLG for Bob Faehn's 60th birthday celebration, Reliabank has enjoyed a blustery, yet fun spring.

## Miller Retires from Board of Directors

For the past 40 years, Don Miller of Estelline has given his time and expertise to the Board of Directors at Reliabank, formerly known as Farmers State Bank (FSB). He retired in March and now spends his time on the road hauling bulls and helping out at Miller Angus Farm with his three sons and their families.

He has many stories to tell. And over the course of 40 years on the bank board as well as a banking relationship of well over 50 years, certain things stand out as he remembers what banking was like back in the good ol' days. "I remember my first visit to the bank was in 1961 to get a loan on a trailer house for me and my new bride. It was a 10x55 trailer for \$4,000. Shortly after getting the loan, I was drafted into the Army for a year. My wife and I had a combined income of about \$200 per month, and I remember Walt Johnson, owner at the time, told me not to worry. That was the good thing about banking back then. Everyone knew each other and you trusted people."

Don says that the strength of a community bank was (and still is) that the lender knew you personally and would vouch for you. "I remember visiting with Boots Gratz, a lender at FSB, to purchase a pickup and he told me I could pay off the loan when I sold cattle in the fall. Now that is trust! It was a much simpler process getting a loan back then, not all the paperwork like you need now. But then regulations took over and things started getting stricter around the 80's."

Don recalls that Howard Peters was chairman of the board at Farmers State Bank and said, "We need a farmer on the board." "They asked if I would want the position. I resigned from my position on Farmers Home Administration (FHA) board in Clear Lake for this new opportunity."

Don talks a bit about banking regulations and he says big banks should be held to different regulations than small community banks. He also states that he has seen a lot of technology take over in the banking industry. "At first when more modern machines were taking over, I was concerned that the tasks of tellers, like check sorters and encoders, would mean we would need fewer employees. How could we let good employees go? But it turned out to not be a problem, because even with advances in technology, people will still be needed to make sure everything goes ok."

You can tell by visiting with Don that he has enjoyed his time on the board. "I'm pretty proud of our employees that have been here many years. They've been through many changes and have stayed loyal to Reliabank." Don also says that he's very proud of Reliabank for being proactive and not being the last to do things when it comes to technology. "Reliabank is really good about keeping up with the latest bank products and services. We are usually one of the first ones to launch a new product that will help our customers."

A farmer, husband, father, grandfather and great-grandfather, Don has seen many changes in the past 40 years, in both banking and farming. Like we said, he has many stories to tell, so if you ever run into him, grab a cup of coffee and sit back. We have no doubt you'll be entertained!