THE

KANSAS BANKER

ISSUE 3 2022

Photo credit: Gracie Bronson, Wife of Eric Bronson, The Peoples Bank, Pratt

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Mortgage Program Assessment

Take this short quiz to assess your bank's mortgage offering

MY BANK DOES NOT OFFER A MORTGAGE PROGRAM	☐ TRUE	☐ FALSE
MY BANK NEEDS MORE PRODUCT VARIETY IN OUR CURRENT MORTGAGE LOAN PROGRAM	☐ TRUE	☐ FALSE
MY BANK DOES NOT HAVE ADEQUATE RESOURCES TO PROCESS AND CLOSE MORTGAGE LOANS	☐ TRUE	☐ FALSE
MY BANK WANTS MORE FLEXIBILITY IN DETERMINING MORTGAGE PRICING AND FEE INCOME EARNED	☐ TRUE	☐ FALSE
MY BANK NEEDS ANOTHER INVESTOR TO OFFER THE MOST COMPETITIVE PRICING TO OUR CUSTOMERS	☐ TRUE	☐ FALSE

If you answered TRUE to any of the questions above:

Bankers' Bank Mortgage can help. If you need support to build a mortgage loan program or an additional resource to add product and pricing options to your existing program, we have easy to implement options designed to fit the needs of your bank. No minimum loan amount or number of loans required.

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MORTGAGE

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KANSAS BANKERS ASSOCIATION

Interest Rate Risk and Investment Strategies Seminar

October 19-21, 2022 | Oklahoma City, OK

The Skirvin Hotel

The Skirvin Hotel
One Park Avenue
Oklahoma City, OK 73102
405.272.3040

WHO SHOULD ATTEND

Financial institutions' CEOs, CFOs, investment officers, board members, and those who are directly or indirectly responsible for financial management functions will benefit from this seminar. ***There is no cost for this seminar.***

ACCOMMODATIONS

A block of rooms is available at The Skirvin Hotel. Identify yourself as a Baker Seminar attendee (or group code TBG3) when calling **+1 (800) HILTONS**. The special room rate will be available until the room block is sold out.

AGENDA

Wednesday, 19th
Twin Hills
Golf 1:00 pm

Thursday, 20th
Breakfast 7:30 am
Seminar 8:30 am
Lunch 12:00 pm
Adjourn 4:00 pm
Dinner 7:00 pm

Friday, 21st
Breakfast 7:30 am
Seminar 8:30 am
Conclusion 12:00 pm

For your convenience, register for the seminar online at **GoBaker.com/oklahoma**. Call Skoshi Heron at 888.990.0010 for more information.

OCT

FEATURED SPEAKER

David Rosenberg — *President/Chief Economist & Strategist*
Rosenberg Research & Associates Inc.

Two years after the pandemic left financial institutions drowning in excess liquidity at historically low interest rates, the industry faces a new challenge… rising interest rates. The Fed has quickly pivoted from supporting the economy to fighting inflation and institutions are now facing the first rising rate environment in years. Regulators have watched with concern as loan and investment durations extended to record highs in a search for yield and will have a renewed focus on the Investment Portfolio and Interest Rate Risk Management. Portfolio managers can no longer be reactive, but must be proactive in managing their investment portfolio and balance sheet in the face of rising rates and a flattening yield curve. This seminar will examine all of these concerns and present actionable strategies to better prepare your institution for the uncertainty ahead.

Join us for an in-depth discussion of the following topics:

- **Economic and Market Update —** Review of current economic conditions and the outlook for growth, inflation, and interest rates
- **The Powell Pivot —** Update on rate hikes, tapering, and the outlook for Federal Reserve monetary policy
- **Interest Rate Risk —** How to ensure you are prepared for the heightened regulatory focus coming in the years ahead
- **Liquidity Risk Management —** Best practices for managing liquidity risk as rates rise
- **Investment Portfolio Strategies —** Adapting your strategy and finding the best relative value for rising rates and a flattening yield curve
- **MBS/CMO Market —** Balancing prepayment and extension risk in an uncertain mortgage rate environment
- **Municipal Market Update —** The latest on managing municipal credit risk and finding the best relative value

NATIONAL REGISTRY OF CPE SPONSORS

11 hours of Economics and Finance CPE credits will be earned for your attendance.

The BakerGroup

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BLOK Session II –
Class Convenes in Kansas City

2022 BLOK Class. Back row (left-right): Sam Jackson, First State Bank, Plainville; Brock Stuhlsatz, Citizens Bank of Kansas, Derby; Alex Greig, Kansas Bankers Association, Topeka; Greg Thiessen, First Bank of Beloit, Beloit; Joe White, INTRUST Bank, NA, Wichita; Evan Whetzal, First Heritage Bank, Seneca; Deron O'Connor, Astra Bank, Hays; Kyle Murrow, Denison State Bank, Holton; and Cole Thompson, BOK Financial, Overland Park. Middle Row (l-r) Jordan Lauer, Farmers State Bank, Westmoreland; James Hagedorn, United Bank & Trust, Seneca; Nick Gideon, Silver Lake Bank, Lawrence; Garrett Sharp, Community National Bank & Trust, Chanute; Clint Shoemaker, Guaranty State Bank and Trust Co. Beloit, and Trae Watson, Heartland Tri-State Bank, Elkhart. Front row (l-r): Jennifer Caughron, Bankers' Bank of Kansas, Wichita; Kimberly Wallace, Equity Bank, Wichita; Brandi Archer, First National Bank and Trust, Phillipsburg; Lewis Walton, Kansas Bankers Association, Topeka; Lindsey Snider, Central National Bank, Junction City; and Francis Scheuerman, UMB Bank, N.A., Kansas City.

The 2022 BLOK class members met in Kansas City on April 11-13 to continue their training. Ted Garnett of Performance Resources Consulting, LLC, led the class in a session titled Leadership and Self Deception, followed by a session titled Leadership Accountability. Mr. Garnett took the class through several hands-on exercises that helped them stretch their minds and think outside the box.

Day two kicked off with a full slate of speakers at the Federal Reserve Bank in Kansas City, starting with a welcome by Esther George, President & CEO. President George welcomed the class to the bank, talked about the challenges she and her team were looking at, and took questions from the class on issues for which bankers need to keep watch.

Following the welcome, a history of the Federal Reserve was presented by Executive Writer and Historian Tim Todd. Mr. Todd talked about the bank's origins and what the banking system looked like before its founding. Andy Glover, Senior Economist, led the class through an economic outlook focused on Kansas and the 10th Federal Reserve District. The morning concluded with Mike Thomas, Manager, Examinations and Inspections, giving the group a detailed review of Kansas banking conditions. Following lunch and a group photo, the class enjoyed a tour of the Fed.

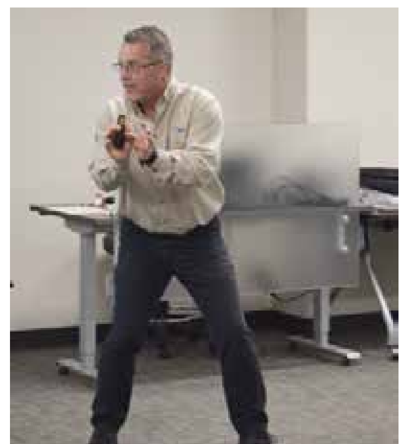
Dr. Bruce Morgan kicked off the afternoon sessions and gave a presentation "What's the Future for Community Banks?" A distinguished urban banker panel made up of Mark Larrabee, President and CEO of Arvest Bank in Shawnee Mission; Dave Vander Veen, President of Freedom Bank in Overland Park; and Travis Hicks, CEO of TriCentury Bank in DeSoto, provided the class a look into their market space, and how they hire and retain the best talent. The group also talked about how they are competitors and resources to each other in the highly competitive marketplace of Kansas City.

The afternoon at the Federal Reserve concluded with another panel discussion titled "Banking Meets Public Service." Retired 47-plus years banker and State Senator Mike Fagg of El Dorado; Mike Boehm, SVP of Commerce Bank and Mayor of Lenexa; and Mark Kennedy, AVP & Trust Officer at Citizen's State Bank & Trust in Ellsworth and former Mayor of Ellsworth talked about their respective offices and what it means to hold public office. They shared how the vast differences in the sizes of the cities they serve contribute to the challenges and rewards of being involved in their communities. They also encouraged the BLOK class to get involved in their communities to have an impact and to help cultivate the next generation of public servants.

The final day kicked off at UMB Bank's Headquarters in Kansas City, Missouri. UMB President & CEO Jim Rine welcomed the class and thanked them for visiting the bank. The class's first speaker of the day was FDIC Regional Director James LaPierre, who talked about the FDIC's regulatory priorities and took questions from the class on the current banking conditions and what he has seen in his seven state region. The class also heard from UMB Senior Financial Analyst John McQueen about the interest rate environment. The last speaker of the day was Retired Army Colonel and State Representative Chris Croft of Overland Park, who gave a presentation on leadership and what he learned and taught as the Director of the Center for Army Leadership at Fort Leavenworth, Kansas.

Federal Reserve Bank of Kansas City President & CEO Esther George welcomes the 2022 BLOK Class.

FDIC Kansas City Regional Director James LaPierre discussed the agency's priorities.



Ted Garnett actively engages the BLOK Class with specific leadership lessons.

For Session III, the class will head to Wichita in July to continue their training before going to Washington D.C. with KBA's Federal Affairs Committee in September.

Thanks to BLOK Sponsors: INTRUST Bank, N.A., KBA Insurance, Inc., Professional Bank Consultants, LLC, and Bankers' Bank of Kansas.

KBA Golf Classic

Sponsored by KBA Insurance, Inc.

May 9, 2022 — Sand Creek Station, Newton, KS

TEAM EVENTS AND RESULTS

FIRST FLIGHT

1st Place
Dahx Marrs, Kansas Bankers Tech, Salina
Andrew Manley, Kansas Bankers Tech, Salina
Brad Shields, Salina
Ryan Peschka, Berkley Capital Management, Salina

2nd Place
Joe White, INTRUST, Wichita
Grant Paitz, INTRUST, Wichita
Matt Hudson, INTRUST, Wichita
Nick Museousky, INTRUST, Wichita

3rd Place
Eric Porter, (ret) KS State Bank, Manhattan
Luke Schnakenberg
Jamie Sauder
Erren Harter

4th Place
Brian Wohler, Bank of the Flint Hills, Wamego
Chad Herman
Mason Hinkle, Bank of the Flint Hills, Wamego
George Berish, Bank of the Flint Hills, Manhattan

SECOND FLIGHT

1st Place
Rick Smith, Prairie Bank of Kansas, Buhler
Steve Prickett, Prairie Bank of Kansas, Buhler
Jim Richardson, Prairie Bank of Kansas, Hutchinson
Brian Reffner, Prairie Bank of Kansas, Stafford

2nd Place
Jeff Wanning, Central States Health & Life, Omaha
Zach Weast, Stryv, Park City
Scott Harris, ABA Ins. Svs., Shaker Heights, OH

3rd Place
Alex Williams, The Halstead Bank, Halstead
Dean Johnson, Country Club Bank, Prairie Village
Eric Kurtz, Union State Bank, Arkansas City
Ron Lang, Union State Bank, Newton

4th Place
Paul Bures, The Capital Corporation, Prairie Village
Rocky Anderson, Equity Bank, Topeka
Chris Lilley, The Insurance Partners, Overland Park
Tyler Wier, Primax, Kansas City, MO

THIRD FLIGHT

1st Place
Steve Egan, Cox Business, Wichita
Damon Mendoza, Union State Bank, Arkansas City
Clayton Pappan, Union State Bank, Arkansas City
Chris Rains, Cox Business, Wichita

2nd Place
Matt Morrow, Peoples Bank & Trust, McPherson
Ryan Biegert, Peoples Bank & Trust, Lindsborg
Chad Alexander, Peoples Bank & Trust, McPherson
Bryce Brewer, Peoples Bank & Trust, McPherson

3rd Place
Frank Carson III, Carson Bank, Mulvane
Kelly Mason, Legacy Bank, Wichita
John Lehman, GNBank, Girard

4th Place
Kenton Ladenburger, Peoples Bank, Pratt
Cory Krehbiel, Peoples Bank, Pratt
Greg Waters, Peoples Bank, Pratt
Neal Barclay, Kansas Bankers Association, Topeka

FOURTH FLIGHT

1st Place

Dave Lesperance, Heritage Bank, Topeka
Ryan Gilliland, FHLBank, Topeka
Tom Thull, FHLBank, Topeka
Matt Koupal, FHLBank, Topeka

2nd Place

James Leftwich, Security 1st Title, Wichita
Jonathan Holmes, Valley State Bank, Belle Plaine
Doug Ray, Solutions North Bank, Norton
Zach Thompson, Solutions North Bank, Hill City

3rd Place

Connor Stepp, Central States Capital Markets, Prairie Village
Cole Thompson, BOK Financial, Overland Park
Alex Stepp, Central States Capital Markets, Prairie Village
Dan Stepp, Central States Capital Markets, Prairie Village

4th Place

Sam Jackson, First State Bank, Plainville
Bryant Muir, First State Bank, Hill City
Quinton Porter, First State Bank, Hill City
Joel Green, First State Bank, Hill City

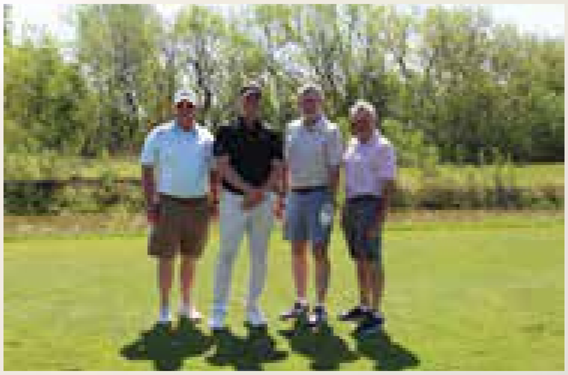
INDIVIDUAL EVENTS AND RESULTS

Longest Putt #2 — $100.00 Gift Certificate: Eric Porter, ESB Financial, Emporia

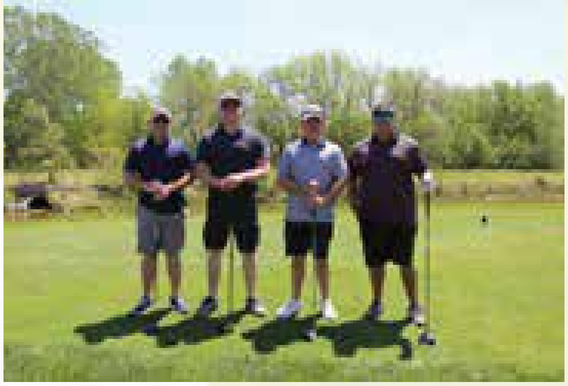
Longest Drive #14 — $100.00 Gift Certificate: Kyle Cook, Astra Bank, Chapman
Closest to Pin #3 — $100.00 Gift Certificate: John Lehman, GNBank, Girard
Closest to Pin #7 — $100.00 Gift Certificate: Erren Harter, Emporia
Closest to Pin #13 — $100.00 Gift Certificate: Dan Stepp, Central States Capital Markets, Prairie Village
Closest to Pin #17 — $100.00 Gift Certificate: Cole Thompson, BOK Financial, Overland Park

HOLE IN ONE!

Cole Thompson
BOK Financial
Overland Park
Winner of a $1,200 Gift Certificate to TravisMathew.com



First Place Second Flight:
Rick Smith, Brian Reffner, Steve Prickett, Jim Richardson, Prairie Bank of Kansas



First Place Third Flight:
Chris Rains, Cox Business; Clayton Pappan, Union State Bank, Ark City; Steve Egan, Cox Business; Damon Mendoza, Union State Bank, Ark City

First Place Fourth Flight:
Ryan Gilliland, FHLBank, Matt Koupal, FHLBank, Tom Thull, FHLBank. Dave Lesperance, Heritage Bank, Topeka

Rethinking "The Great Resignation"

By Rob Nichols, President & CEO, American Bankers Association

American workers are quitting their jobs in record numbers – leading economists and pundits to dub the period we're currently living through "The Great Resignation."

According to the Society for Human Resource Management, employees exited their jobs in record numbers over the 10 months between March and December 2021, and the Federal Reserve continues to report ongoing labor shortages nationwide. As of February, there were 11.3 million job openings in the U.S., according to the Labor Department.

For many workers, the pandemic prompted the desire to change jobs or careers — a massive period of upheaval that led them to rethink what they wanted and needed in terms of work/life balance, job satisfaction, benefits, and more. But that's left employers scrambling to fill multiple vacancies and shone an exceptionally bright spotlight on the need to have a strategy in place for recruitment, retention and talent management. The Great Resignation is affecting businesses of all sizes across all industries — and the banking industry is certainly no exception.

While some of you may be feeling uneasy about the state of your own workforce, I submit that this is actually a time of great opportunity — because while a lot of people are leaving their jobs, it's a signal that many talented employees are also looking for jobs and are open to career changes.

That's an opportunity that our industry can't afford to miss.

To help more talented and diverse individuals find their future in banking, ABA is partnering with more than 30 state

The Great Resignation has also prompted many banks to reconsider their benefits offerings. If you're looking for a way to bring young talent in the door to stay, one strategy I highly recommend is to offer some form of student loan repayment assistance.

bankers' associations and pooling our resources to enhance BankTalentHQ (banktalenthq.com) — the nation's single best source for banking jobs. Bankers can use Bank Talent HQ to post new job openings, and job seekers will use the platform to find great opportunities in banking. ABA will be busy sharing the real stories of dedicated employees in banking today.

One of the things that make our industry so attractive to prospective hires is the incredible range of opportunities that can come with a career in banking. Banks need marketers, IT experts, programmers, data wizards, cyber pros, compliance experts, and human resources gurus — not to mention all the important positions people have long associated with banking, like loan officers or tellers. BankTalentHQ will help connect more qualified people with our industry and the exciting career path that awaits them in banking.

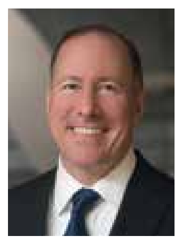
The Great Resignation has also prompted many banks to reconsider their benefits offerings. If you're looking for a way to bring young talent in the door to stay, one strategy I highly recommend is to offer some form of student loan repayment assistance. It's something we've tried at ABA with great success, and in my view, it's one of the ways banks can distinguish themselves as some of the best employers in the job market.

If your bank isn't offering a student loan repayment option, I encourage you to explore the possibility with your HR director. These programs can be tailored in virtually any way to support your organization's talent acquisition and retention strategy.

The reality is that many young people today are graduating college with the equivalent of a small mortgage worth of student debt. That is a tremendous burden, and stepping up to help your workers tackle this debt can set your bank apart both in recruitment and retention.

Beyond offering perks, talented professionals also need ample opportunities to advance within the organization, hone their skills or explore new areas of interest. ABA offers a wide range of online training, continuous learning and certification programs for bankers at all levels of their careers. (You can check out all of these offerings at www.aba.com/DevelopTalent.) We also support up-and coming-bank talent through our Emerging Leaders Open Committee and our new Emerging Leader Awards, which recognize the next generation of high achieving bank leaders.

Cultivating the next generation of bank talent is essential to ensuring the continued viability and vitality of our industry. At ABA, we are committed to bringing you the tools and resources you need to navigate the Great Resignation — and come out on top in the search for talent.



Email Rob Nichols at nichols@aba.com.

2022 **Women in Banking Conference**

Federal Reserve Bank of Kansas City President Esther George gives her perspective on the economy, based upon her nearly four decades of experience at the Fed.

Kathy Taylor (KBA's EVP-General Counsel) facilitates a panel discussion with (L-R): Tammy Edwards (Federal Reserve Bank of Kansas City); Calla Haggard (Community Bank, Topeka); and Trish Minard (Southwest National Bank, Wichita).

KBA Education and HR Committee Chair Deanne Engstrom, First Security Bank in Paola, kicked off the 2022 Women in Banking Conference by welcoming the group to KBA's first in-person Women in Banking Conference. This year's event was held March 24-25 at the Marriott Hotel in Overland Park, with over 120 women in attendance.

The first speaker was Beth Ziesenis, Your Nerdy Best Friend, who shared "Powered Productivity: Super Tech Tools to Get Stuff Done." The author of four books, Beth used her knowledge of the latest technology to educate and entertain attendees with the fast-changing world of that technology. She provided a highly interactive and thought-provoking session on how to use free and bargain technology tools you never knew existed to work more efficiently with your teams, get organized and finally get stuff done.

Kristen Brown, Author/Speaker/Trainer, spoke next on her presentation, "Renew — Reconnect — Recharge." Attendees were given ideas to unlock their best selves and powerful ideas for renewing engagement, reconnecting their power tribe, and recharging body and mind.

RENEW — You will elevate your confidence and resilience by uncovering what tasks and traits fire you up, bring out the best in you, and elevate those around you.

RECONNECT — You will identify the positive people in your work and life to guide and drive your goals while releasing the energy drainers.

RECHARGE — You will engage in actionable energizers you can use on-the-fly to help you relax, charge you up, and manage stress when you need it most.

The conference moved to afternoon breakout sessions where attendees could listen to four different sessions:

- Leading with Focus: Collaboration and Productivity without a Billion Videoconferences; Beth Ziesenis, Your Nerdy Best Friend
- Inclusive Leadership: Inclusion Starts with "I"; Tammy Edwards; Federal Reserve Bank of Kansas City
- The Happy Hour Effect: 5 Power Shots to Charge Up Your Work and Life; Kristen Brown
- Self-Defense: Carrie Mugridge & Prime Martial Arts

L-R: INTRUST Bank employees Laura Miller, Sandi Rhodeman, Cassaundra Pool, Shelli Gillen and Fredia Warren visit with Kristen Brown (in yellow) after her session "Renew – Reconnect – Recharge."

Tammy Edwards with the Federal Reserve Bank of Kansas City presenting "Inclusive Leadership: Inclusion Starts with 'I'."

Valerie McCown and Jan Endicott with Stockgrowers State Bank in Ashland.

Vice-Chair of the Education/HR Committee Tanna Thompson (KS StateBank, Manhattan) welcomes attendees to day two of the conference.

Carrie Mugridge shares her riveting story of being attacked from behind while running and how this fueled her to learn and eventually teach self-defense classes to women across the state of Kansas.

Beth Ziesenis, Your Nerdy Best Friend, during her humorous, yet information-packed session "Powered by Productivity: Super Tech Tools to Get Stuff Done."

Attendees are asked to do an interactive exercise on day one of the conference.

In her session, Terri Thomas (KBA's EVP-COO) posed a question during the positive/negative perception activity.

Closing the day was a panel discussion facilitated by KBA EVP & General Counsel Kathy Taylor. Panelists were Tammy Edwards, Federal Reserve Bank of Kansas City; Calla Haggard, President & CEO, Community Bank, Topeka; and Trish Minard, President/CEO/COB, Southwest National Bank, Wichita.

Welcoming the attendees to the final day of the conference was Vice-Chair of the Education & HR Committee, Tanna Thompson with KS StateBank in Manhattan. Following her was Terri Thomas, KBA EVP, COO & Legal Services Director who taught how to "Communicate More Effectively with Your Boss, Your Staff and Your Customers" describing that for today's financial institutions to compete, they must maintain successful team cultures. Unfortunately, pitfalls, if not understood and properly managed, can not only hinder a financial institution from meeting its goals, but can also create a negative and even hostile environment for management, employees, and customers alike.

Next, Esther George, President of the Federal Reserve Bank of Kansas City, shared her "Economic Update and Outlook," where she provided her perspective on the economy based on her nearly four decades of experience at the Federal Reserve.

The last speaker of the conference was Deadra Stanton, with "Don't Shoot Skinny Rabbits." Before we can grow professionally, she explained, we need to keep focused on our life journey. When we are traveling so fast and so furious, we sometimes limit our ability to navigate our path. She reiterated that before we can grow professionally, we n eed to learn to survive personally. As the pace of change quickens every day, we sometimes end up chasing too many skinny rabbits. When we do this, we lose our energy and our focus on what's important. She encouraged us all to be open to new ideas, a revitalized sense of self, and to let go of the stress that causes you to chase SKINNY RABBITS.

Mark your calendars! The 2023 Women in Banking Conference will be March 23-24 at the Wichita Marriott Hotel.

JAG-K with the KBA Week

Greg Thiessen, First Bank of Beloit, visited with the Beloit High School JAG-K Class.

JAG-K students at Topeka High School asked questions about the banking industry with Liz Walker, Capitol Federal Savings Bank® in Topeka.

Grant Paitz, YBOK Division President from INTRUST Bank, N.A., in Wichita, visited with the Wichita Southeast High School JAG-K class in Wichita.

Jon Thorton, FirstOak Bank in Independence, presented to the Independence High School JAG-K class.

In April, KBA was excited to announce a new opportunity for banks across Kansas that impacts the state's workforce and teaches students about the banking industry and financial literacy. The new partnership with Jobs for America's Graduates – Kansas (JAG-K) allowed bankers to participate during "JAG-K with the KBA Week" on April 18 through 22 and visit their local JAG-K classrooms.

The idea of this partnership came from KBA's Young Bank Officers of Kansas (YBOK) Division, who partnered with JAG-K last year during their annual conference to meet Wichita-area students and talk about careers in banking and financial literacy. That idea has grown to take these efforts statewide!

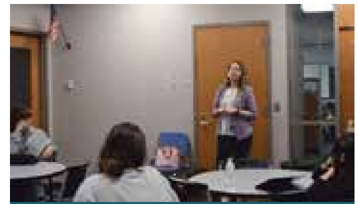
"The Kansas banking industry recognizes the benefit of helping Kansas employers connect with talented and trained young employees," said Alex Orel, SVP of Government Relations at KBA. "Well-trained, qualified employees at every level are essential to the future of Kansas' financial institutions. We are excited to help JAG-K learn about these exciting opportunities."

JAG-K is an in-school, evidence-based program that works with students facing various barriers to success, overcoming those barriers, graduating from high school, and getting on a productive and meaningful career path uniquely suited to their skills and passions.

"It was such a great experience participating in the JAG-K with the KBA Week. It provided an opportunity to highlight the Kansas banking industry that we all know and love, but I was also able to talk about the many benefits and career opportunities available to future graduates," said Taylor Stos, First State Bank & Trust in Tonganoxie. "We even got to discuss the importance of personal finance and some tips on achieving their own financial goals best. Thank you to the JAG-K program and the KBA for putting on such a fantastic program!"

JAG-K students from Goodland High School did a bank tour and presentation at FNB Bank, Goodland, from Kaycie Schilling, Kylie Mertens and Bailey Cooper.

Julie Voelker, Community State Bank in Coffeyville, visited with the Field Kindley High School JAG-K class.



Taylor Stos, First State Bank & Trust in Tonganoxie, presented to the Seaman High School in Topeka.

JAG-K with the KBA Week was a great opportunity to teach Kansas youth about financial literacy and the banking industry.

Pratt High School JAG-K students took a tour of Legacy Bank in Pratt.

> The Kansas banking industry recognizes the benefit of helping Kansas employers connect with talented and trained young employees.

JAG-K serves more than 4,300 students in 81 programs in 43 school districts across the state. Some of these students are the most educationally at-risk and economically disadvantaged students in their schools. Yet, JAG-K students had a graduation rate of 97% over the past four years!

"Career exploration, employability skills, and financial literacy are significant components of the evidence-based JAG model. The KBA helped our students in all three areas during our JAG-K with the KBA event," Chuck Knapp, JAG-K President & CEO, said. "We appreciate the time and interest in helping our students prepare for successful futures. We believe this investment in our youth will result in stronger communities throughout Kansas."

More than 25 Kansas banks either visited their local JAG-K classrooms or invited JAG-K classrooms to visit the bank for a tour and presentation. Bankers not only shed light on financial literacy but also that banking offers diverse, challenging and rewarding careers in agricultural lending, bank administration, accounting, security, compliance, commercial banking, human resources, public relations, marketing, and much more. KBA is excited to partner again next year with JAG-K to connect bankers with JAG-K students.

"We couldn't have asked for a better partner than JAG-K in our financial literacy and workforce development efforts," Grant Paitz, YBOK Division President from INTRUST Bank in Wichita, said. "Chuck Knapp, Kim Fertig, and all of the career specialists at JAG-K made it easy to volunteer in high school classrooms with this fulfilling opportunity. JAG-K students — seniors, in particular — were engaging and asking great questions about career opportunities and financial decisions beyond high school. I'm already looking forward to doing this again next school year."

Thank you to each banker for taking the time to participate in this fantastic opportunity and for jumpstarting this fruitful partnership with JAG-K.

A Conversation with Neal Reynolds, Founder and President of BankMarketingCenter.com

By Brenda L. Unruh, SVP, Director, Education and Conferences/Member Services

Here at the Kansas Bankers Association, it's our mission to support our member banks and bankers with leadership, advocacy, and education to benefit the communities and customers they serve. One very important aspect of that support is helping our members through our endorsed vendors.

KBA's selection of endorsed vendors is dynamic. Once selected, a vendor doesn't simply enjoy permanent endorsed vendor status. As new suppliers and technologies appear, we know we must continually review these vendors to ensure they are, in fact, the best organizations in their field. We also work to assure our member banks that they will continue to receive the best services in the industry; services they need to grow and succeed.

As your association, we believe it's important to keep our members abreast of new trends, developments, and opportunities in this fast and ever-evolving industry. We're taking this opportunity to update you on developments in the area of marketing, brought to you by Neal Reynolds, founder and president of our endorsed partner, BankMarketingCenter.com.

Reynolds: Thanks for giving me the opportunity to address your members. We are committed to bringing Kansas banks the best in marketing messaging, which is so critical, especially in the face of so many challenges. The competition for customers has become incredibly tough and we all recognize the important role that strategic, compelling, and relevant marketing messaging can play in the fight for market share.

KBA: Neal, you mentioned that an organization — Canva — has found its way into some community banks and that this web-based template-building platform is being looked at as a low-cost alternative to BankMarketingCenter.com.

Reynolds: Yes, that's true. But the real truth is that our services are very different. For starters, yes, a template-driven software application can make the creation of marketing products quick and easy. But as in everything in life, you get what you pay for, right? Can a template-driven design program like Canva apply the highly sophisticated principles of marketing that today's marcomm messaging demands? Absolutely not. Sure, anyone can create a print ad or digital banner using a pre-built template, but what does Canva actually bring to the table? In the end, it is simply a tool, and as such, is only as effective as the marketing person whose hands it is in.

KBA: So how is what you offer different? Aren't the ads on your portal templates, too?

Reynolds: No, they're much more than that, and, in fact, this is the critical difference between what we offer and Canva templates. The difference, in a word, is thinking. We have a team of financial industry marketing professionals, with collective experience of about six decades, who are constantly researching financial industry trends, products, and services. Then, using their experience in the financial services space — community banking, in particular — they develop and add new, customizable creative to our library of content almost every day. And our layouts cover the full range of marketing materials, including direct mail, social media messaging, radio and print advertising, in-branch signage, statement stuffers, flyers, posters, and more. As far as our web-based platform is concerned, it doesn't simply offer pretty templates for design. We put our clients in complete control of their marketing message development process, from concept to production via an easy-to-use interface. After a user logs into the BankMarketingCenter.com website, they can select an ad that most closely meets their needs and then customize it with their desired images, brand colors, and copy. Like Canva, no design software or experience is needed; it's a simple drag-and-drop process. But that is where the similarity ends.

KBA: How so?

Reynolds: Our portal can automatically insert their institution's logo, address, and phone numbers in their ad, including the compliant logos for FDIC and Equal Housing. The portal then facilitates proofing of the ad, automatically routing it along a pre-determined compliance approval path. Another critical advantage of our portal over template apps is that each user has easy access to their order history, enabling them to track all the marketing materials produced. This is a huge benefit to financial institutions if and when, in a compliance review, they're asked by regulators for access to their marketing materials.

KBA: You also mentioned images and usage.

Reynolds: Yes, and that's an important one and something else that your banks should know about. Here's an example of what

> "... we believe it's important to keep our members abreast of new trends, developments, and opportunities in this fast and ever-evolving industry.

I've actually been seeing: banks are promoting their mobile banking with an image of an iPhone. Doesn't sound like a big deal, does it? Well, Apple doesn't see it that way. Apple states this pretty clearly in their Trademark Guidelines: "Only Apple and its authorized resellers and licensees may use the Apple Logo in advertising, promotional, and sales materials." The problem is, service providers like Canva don't protect you from this sort of thing and that's because Canva doesn't provide its own images. They utilize a third-party image resource. Here's what that company's website says about image usage. "While we have made reasonable efforts to correctly categorize, keyword, caption and title the Stock Media, Canva does not warrant the accuracy of such information and Canva also does not warrant the accuracy of any metadata that may be provided with the Stock Media." Doesn't exactly inspire confidence, does it? BankMarketingCenter.com, on the other hand, offers millions of Getty images and videos and we guarantee their use. The last thing any bank needs is to find themselves in hot water over the illegal use of an image.

KBA: Thanks very much for your time, Neal. We appreciate it.

Reynolds: Thank you for giving me the opportunity. I hope this helps your banks better understand what we can do for them.

BankMarketingCenter.com is the leading provider of marketing materials to over 300 financial institutions and has received the endorsement of 22 state bankers associations. While the portal provides partner banks with professional designed and written materials and offers the ease of a platform such as Canva, the company's content is not much different from the materials one would receive from much more costly third-party marketing material resources such as advertising agencies and design firms.

The team at BankMarketingCenter.com is led by founder, Neal Reynolds, whose career began as an art director at world-renowned advertising agency, J. Walter Thompson in Chicago. After working on the advertising for world-class brands such as Oscar Mayer, Kraft and Ford, Neal opened the doors to his own shop in 1982 and 15 years ago, began developing the web-based marketing portal we now know as BankMarketingCenter.com.

KANSAS BANKERS EDUCATIONAL FOUNDATION AWARDS SCHOLARSHIPS

The Kansas Bankers Association (KBA) is pleased to announce the recipients of thirteen scholarships awarded by the Kansas Bankers Educational Foundation (KBEF), a 501(c) 3 corporation created and operated by the KBA. Four scholarships were awarded to children of Kansas bankers, two scholarships were given to students with banker references, and seven scholarships were awarded to students who are currently enrolled in one of two Kansas colleges/universities who offer banking-specific degrees and/or concentrations.

Hailey Hower
Kansas State University — $1,000

Mother: Julie Hower, President of Farmers & Drovers Bank in Council Grove. Hailey will be a junior at K-State this fall and she is majoring in Organizational Management. After pursuing a law degree, she plans to move back to Council Grove and continue the family tradition of community banking.

Luke Shiew
Fort Hays State University — $1,000

Mother: Jennifer Shiew, Account Representative at The Farmers State Bank of Jetmore. Luke is applying for bank internships this summer and hopes to someday help others become financially successful.

Kristopher Wagner
Kansas State University — $1,000

Father: Kevin Wagner, SVP at Centera Bank in Satanta. Kristopher Wagner will be a senior at K-State in the fall majoring in Agricultural Economics with a specialty in Finance. Kristopher's internships at both The Peoples Bank in Pratt and Country Banker Systems have him interested in becoming a lender.

Sienna Wingerson
Kansas State University — $500

Father: Steven Wingerson, Branch Manager at First National Bank and Trust, Smith Center. Sienna will be a senior at Kansas State University majoring in marketing with a minor in Journalism and Mass Communications. Her career goal is to work as a marketing manager or youth minister for a Catholic diocese in Kansas.

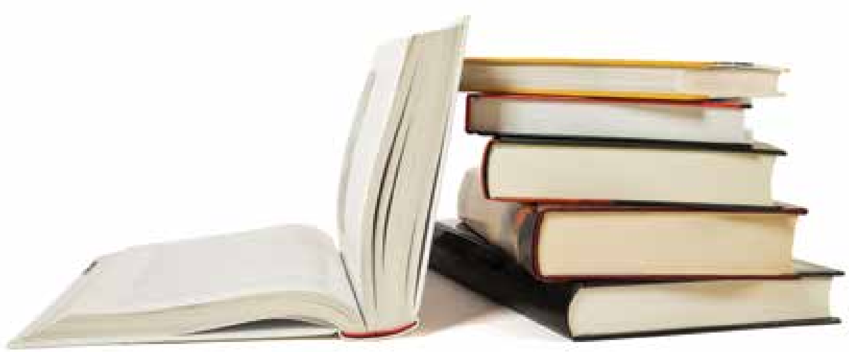
BANKER REFERENCE SCHOLARSHIPS

Kade Kline
Emporia State University — $500

Reference: Douglas Siebuhr, Executive Vice President of Bank of Burlingame. Kade will be a junior at Emporia State University this fall majoring in Business Administration. He has enjoyed his time at several locations of Flint Hills Bank and is considering a career in banking.

Slater Heglin
Fort Hays State University — $1,000

Reference: Galen Pelton, President & CEO of Grant County Bank, Ulysses. Slater will be a senior at Ft. Hays State University majoring in Business Education – Talent Development and earning a Certificate in Banking. His goal is to work in the human resources department in the banking industry with a focus on organizational development.



COLLEGE/UNIVERSITY BANKING SCHOLARSHIPS

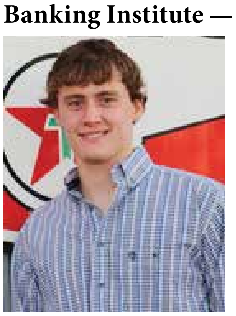
Clayton Beutler
Fort Hays State University — Robbins Banking Institute — $1,000

Clayton will be a senior pursuing a degree in Finance with a banking concentration. He hopes to return to his hometown of Ness City to continue the family tradition of community banking.

Coy Lampe
Fort Hays State University — Robbins Banking Institute — $1,000

Coy will be a senior majoring in Finance and is from Norwich. After graduation, he hopes to be a credit analyst to become more fluent in underwriting before taking a position as a loan originator. Being a leader in his community is very important to Coy.

Clifton Miller
Fort Hays State University — Robbins Banking Institute — $1,000



Clifton will be a senior in the fall pursuing a degree in Finance with a banking concentration. He is originally from Montezuma. During his time working at Integrity Bank in Fowler, he has developed a love for helping customers, in addition to working with numbers.

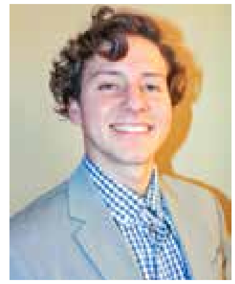
Ayden Black
Byron G. Thompson Center for Integrity in Finance and Economics, Benedictine College — $1,000

Ayden is from Atchison and will be a senior this fall majoring in accounting. He appreciates the value that local bankers can provide a small community, as was demonstrated by his grandfather.

Kort Mattison
Byron G. Thompson Center for Integrity in Finance and Economics, Benedictine College — $1,000

Kort is from Topeka and will be a junior this fall majoring in Finance. He plans to pursue opportunities within the banking and investment industry. He is inspired by the banking career of his grandfather who helped establish debit and credit cards at the National Bank of Commerce and First Federal Bank of Lincoln, Nebraska.

John Wetta
Byron G. Thompson Center for Integrity in Finance and Economics, Benedictine College — $1,000



John will be a senior this fall and is pursuing a degree in Finance. He has spent the past school year on the College's Investment Club which has made him determined to pursue a career in banking and financial services. John is from Wichita.

John Welte
Byron G. Thompson Center for Integrity in Finance and Economics, Benedictine College — $1,000

John is a native of Atchison and is pursuing a double major in Economics and Philosophy. Upon graduation, he hopes to attend law school and pursue work in government and possibly elected political office, at which time he will be happy to use his understanding of law and economics to represent the interests of Kansas bankers.

Outsourced Compliance Service Sees Strong Start, Welcomes New Compliance Specialist

Just five months into Compliance First Banking Solutions' launch of its outsourced compliance services, CFBS welcomes its newest member of the team and second Compliance Operations Specialist, Nathan Stumme. Joining the KBA from Houston, Texas, Nathan has worked in the financial services industry for six years, serving as a consumer loan processor and vendor management specialist before most recently working as an internal auditor. Prior to working in financial institutions, Nathan studied computer science at Wartburg College in northeast Iowa and worked in technical support for small businesses.

Nathan brings a wealth of knowledge and a positive approach to compliance with him to CFBS. Working in many different types of financial institutions "has given me a well-rounded understanding of how compliance is done in multiple areas of the financial industry," says Nathan. His positive approach to compliance demonstrates his commitment to helping Kansas banks provide excellent services to customers while integrating compliance seamlessly into the bank's processes and procedures.

"Many people see compliance as scary, stressful, or a roadblock, but I see it as fun and collaborative. Compliance is no more daunting than your favorite tabletop game or building a treehouse. It may not always be easy, but it's an activity we can all do together and feel good about what we accomplished. My goal is to show people how to enjoy compliance and make it one of the best parts of their day, rather than a necessary evil."

Nathan will be joining Compliance Operations Specialist Erica Friedt in heading up Compliance First Banking Solution's outsourced compliance services, which has made a positive impact on the Kansas banks it serves since it was rolled out in January of this year. CFBS provides compliance management and organization services, tailoring specific approaches to the needs of the bank. The banks that utilize CFBS' compliance services receive monthly compliance reviews and customized in-house training. CFBS' team of compliance specialists work with bank personnel to perform risk assessments, review and develop policies, and implement procedures all while ensuring rigorous compliance with the ever-growing rules and regulations banks must follow. The CFBS Compliance Operations Specialists also have the support of a team of compliance experts with many years' experience in banking and compliance.

CFBS helps banks weather the storm of high turnover and retirement of long-time compliance officers. CFBS can help with business continuity planning by providing a constant and dependable compliance solution for banks and is valuable as part of a bank's strategic plan for future changes in personnel, providing a cost-effective alternative solution to adding and training additional employees.

There is no one size fits all approach to compliance. Compliance First Banking Solutions will work closely with you to tailor a compliance solution to fit your bank's needs. If you are interested in the service, please contact Erica Friedt at efriedt@ksbankers.com.

Young Bank Officers of Kansas
A DIVISION of KBA

2022 YBOK ANNUAL CONFERENCE

SEPTEMBER 14-16, MANHATTAN

Come join your fellow YBOKers at this year's 2022 YBOK Annual Conference in Manhattan! This conference is a great opportunity for professional development and networking as well as hearing from a diverse lineup of top-notch speakers.

Courtyard by Marriott

K-State Alumni Center

September 14-16, 2022

If you or your bank is interested in joining the YBOK Division, please reach out to Alex Orel or Bree Magee at the KBA. If you have any questions please call our office at 785-232-3444 or email us at bmagee@ksbankers.com.

Why Kansas Banks Can't Afford to Ignore Wage Pressure as Recruiting and Retention Challenges Persist

By Josh Heck, Syndeo

The rising costs of consumer goods and a tight labor market are leading to increased wage pressure for Kansas banks.

Individuals are leaving their jobs at historically high rates as they pursue a career change and/or re-evaluate what they want to be doing in general. Workers are more empowered to not accept wages and working conditions that have been deemed acceptable in the not-so-distant past.

"The pressure is real," says Doug Wareham, President and CEO of the Kansas Bankers Association. "It's just a very competitive market."

Wareham says coping with wage pressure is a regular topic of discussion during association board and committee meetings across Kansas as bank leaders try to figure out how to best navigate the challenges of the changing market.

Wage analysis

Increased wage pressure is leading to a general uptick in businesses conducting a wage analysis, either on their own or with the help of a third-party service provider. One of the most common requests that Syndeo — an outsourced human resources service provider — is getting from its clients is for assistance conducting an unbiased wage analysis.

That discovery often involves determining whether a company's base pay is within an acceptable range for the market conditions and making adjustments accordingly. A wage analysis could also take the form of re-evaluating a salary being offered for highly specialized or otherwise hard-to-fill positions. A wage analysis should also be conducted for non-exempt employees.

These types of pay-structure assessments may have to be made more frequently as markets change and wage pressures intensify. Employers are increasing their base pay, often in conjunction with offering sign-on bonuses, in hopes of attracting more job candidates. Kansas banks also are taking a hard look at whether their wages are competitive in the market, with many increasing rates for employees in response to increased wage pressure.

Wareham says in some cases banks have increased the starting wage for entry-level tellers by $2 to $4 per hour. Wareham says that's equivalent to what someone with three or four years of industry experience makes. Starting rates for other positions have increased as well.

Increasing starting wages is important, but don't lose sight of the retention piece of this equation. Hiring managers say employers should also apply similar diligence to evaluating the pay of existing employees.

"Yes, you will be attracting new talent, but you will not be retaining your current talent if all you're doing is increasing the wage you are offering new employees," says Connor Cross, Director of HR for Syndeo. "What I would suggest is find an acceptable balance between budgeting for new hires and budgeting for retention activities."

Additionally, consider how offering performance-based incentives and employee-referral bonuses can aid your recruiting and retention efforts.

Grow your own

The importance of retention isn't lost on banking leaders.

Wareham says Kansas banks also are responding to market changes by re-evaluating their benefits packages and increasing the pay rate for existing employees. Community banks are not only competing for workers with larger financial institutions but also other industries. Many Kansas banks also have the added challenge of being able to recruit people to rural areas and smaller communities.

Wareham says that is why retention initiatives are so important. Recent efforts from Kansas banks include an added emphasis on growing employees within an organization. "Banks have learned they need to grow their own talent, especially when you are a rural community bank," Wareham says.

Other efforts are focused on attracting the next generation of banking professionals through internship programs and initiatives aimed at educating high school and college students about career opportunities within the industry.

"Rural community banks simply cannot afford not to be proactive," Wareham says.

SYNDEO

Josh Heck is Syndeo's marketing manager. Reach him at jheck@syndeohro.com or at (316) 440-9940. Syndeo is an industry-leading outsourced human resources provider serving banks across Kansas.

2022 MOKAN Trust Conference Recap

Over 250 attendees from across nine states gathered at this year's conference.

The 43rd Annual MOKAN Trust & Financial Services Conference was held May 11-13, 2022, at the Sheraton Overland Park Hotel & Convention Center in Overland Park, Kansas. Over 250 folks attended! A sincere thank you to the attendees, sponsors, and speakers for making this event so successful.

DAY ONE

Kicking off the program on Wednesday was Chris Nekvinda, Director of Global Learning with Cannon Financial Institute covering the topic of "Cryptocurrency and Its Impact on the Financial Services Industry." The session included terminology and concepts of cryptocurrency and the blockchain, as well as the similarities and differences between investing in cryptocurrency and traditional financial instruments. Next to present was Kyle Sanders, Chief Investment Strategist and Portfolio Manager with Mader Shannon Wealth Management; the topic was "Managing Risk in a Dynamic World." He helped the attendees with strategies for framing the state or markets and the economy from a practitioner's perspective.

To finish day one of the program, three concurrent break out sessions were offered. Jeff Levine, Lead Financial Planning Nerd with Kitces.com, presented "10 Critical IRA Errors Advisors Must Avoid," as the rules surrounding them are constantly changing. Sandra Ottinger, Principal of Ottinger Wealth Sales, presented "Engaging Existing Clients to Generate New Business." Her session detailed how a firm can produce more business from existing clients and turn client events into revenue generators. Finally, the third break out session "Organizing for Sales Success," presented by Michael Dixon, Director of Organizational Development with Pohl Consulting and Training, covered key leadership realities for managers while also addressing workflow issues appropriate for execution by frontline staff.

> A sincere thank you to the attendees, sponsors, and speakers for making this event so successful.

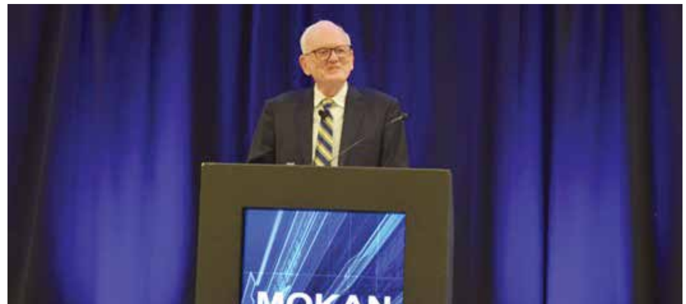
DAY TWO

Dr. Chris Kuehl, Managing Director with Armada Corporate Intelligence kicked off Thursday morning of the program: "2022 at a Mid-Point — Recovery Year or Not?" The session covered inflation, supply chain woes and labor shortages that continue to plague the economy's rebound, as well as new issues cropping up. Next, Jeff Levine returned to talk about "How the SECURE Act Changes Retirement (and Other) Planning." Attendees learned each of the major changes made by the SECURE Act, what has happened in the past couple of years and explored both new challenges and planning opportunities it creates.

Former CIA Chief of Counterintelligence, James Olson, returned to MOKAN for the second year in a row and detailed a brand-new session titled "Putin, Russia and the Ukraine."

Kyle Sanders, Chief Investment Strategist and Portfolio Manager with Mader Shannon Wealth Management provided key takeaways on managing risk.

Michael Dixon, Director of Organization Development at Pohl Consulting spoke on organizing for sales success.



James Olson, former CIA Chief of Counterintelligence spoke on "Putin, Russia and the Ukraine."

Chad Chase (CGN Advisors, Manhattan) and Trust Division Board Member Christopher English (The Trust Company of Kansas, Wichita)

Chris Kuehl, Managing Director, Armada Intelligence talked about where we are at mid-point 2022.

Dan Harris and Lori Bone (Fidelity State Bank & Trust Company, Dodge City) along with Trust Division President Brian Dutton (Community National Bank & Trust, Winfield)

Jeffrey Levine, Lead Financial Planning Nerd at Kitces.com discussed The Secure Act.

Chris Nekvinda, PhD, Director of Global Learning, Cannon Financial Institute shared enlightening information on Cryptocurrency.

He talked about his experience in tracking Vladimir Putin and discussed Putin's many assassinations and atrocities for which he was responsible. Mr. Olson also drew on his personal experience with operations in Moscow.

To wrap up day two of the program, three concurrent break out sessions were offered: "Medicare 101," presented by T. Bryan Holmes with Humana; "Ethics: Just Because You Can, Doesn't Mean You Should," presented by Terri Thomas with the Kansas Bankers Association; and lastly, "Special Needs Trusts: Thinking In, Out and Around the Box!" presented by Elizabeth Homes, with the Law Office of Elizabeth A. Homes, LLC.

DAY THREE

The final morning of the program kicked off with "Recent Developments in Wealth Transfer Planning," by Thomas Abendroth, Partner of ArentFox Schiff, LLP. Tom brought us up to date on legislative, regulatory, and case law developments in the fields of estate planning and trusts. Next, Phoebe Papageorgiou, Vice President, Trust Policy, American Bankers Association, gave an "ABA Trust Regulatory and Legislative Update," highlighting recent developments in Washington, D.C. To wrap up MOKAN, Mark Zinder, with Mark Zinder and Associates, headed a session titled "Is It Different This Time?" He explored the more current events not rooted in any historical context that may have you asking this question. This concluded the 43rd MOKAN Trust and Financial Services Conference.

Please mark your calendars for the 2023 MOKAN Trust and Financial Services Conference to be held on May 10-12, 2023, back at the Sheraton Overland Park Hotel & Convention Center in Overland Park, Kansas.

Managing Institutional Third-Party Risks

Evolving Guidance Charts a Path Forward for Risk Management Professionals in the Financial Services Industry

By Ben Streckert, Husch Blackwell, LLP

Digital products and online platforms have reconfigured commercial banking in the 21st century. Market penetration for these services and products continues to rise, and it is expected that the users of digital banking will eclipse 80% of the population in the U.S. by 2025. These changes represent a massive, irreversible disruption in the way commercial banking is done, opening up new business models and placing pressure on industry incumbents.

As digital banking has proliferated, however, there has been an associated rise in the risks posed by the enabling technology. Cybercrime has supplanted — or in some cases, amplified — more traditional kinds of risk to banking operations. According to a recent survey by the Conference of State Bank Supervisors, over 70% of survey participants ranked cybersecurity as their top concern.

Both of these trends — the ramp up in digital offerings and the security measures necessitated by it — present difficult challenges for smaller banking operations that lack the economies of scale brought to bear by larger institutions, and over the past decade, many of these smaller banks have turned to third-party vendors to help even the playing field. By outsourcing non-core operations, smaller and community bankers can focus on value creation, innovation, or any area where there is a perceived benefit.

This trend toward outsourcing has covered a wide range of functions, involving information technology, human resources, product development, and even loan servicing; however, while outsourcing might reduce capital expenditures and provide access to better technology, the risks associated with outsourced functions remain with the bank, and this circumstance has gotten the attention of bank regulators. As early as 2008, the Federal Deposit Insurance Corporation (FDIC) issued guidance for managing third-party risk, and follow-on guidance was later provided by both the Federal Reserve Board (FRB) and the Office of the Comptroller of the Currency (OCC).

All three sets of guidance had the same goal and covered similar concepts but approached the issue in slightly different manners. The OCC's 2013 guidance was much more robust and detailed and, therefore, more prescriptive than that from the FDIC and FRB. It also applied to all third-party relationships, meaning "any business arrangement between a bank and another entity, by contract or otherwise." The FRB guidance contained less specificity and only applied to "service providers." The result was to create a different set of standards for different banks, depending on their primary federal regulator.

Agency scrutiny of the third-party risks to banking institutions has only increased over time, as has the federal government's vigilance regarding cybersecurity, which has been elevated to the level of a national security concern. Banking is at the heart of the matter. The industry is roughly 300 times more likely to be targeted by cybercriminals, according to information from Boston Consulting Group, and as the use of third-party vendors has increased greatly over time, the vulnerabilities are now spread out across a vast supply chain with each link presenting its own unique risk profiles.

With the goal of creating one uniform framework for managing risks associated with third-party relationships, the FRB, FDIC, and OCC released a joint "Proposed Interagency Guidance on Third Party Relationships: Risk Management" in July 2021. The

Proposed Guidance closely tracks that published by the OCC in 2013 and expands it to apply to institutions supervised by all three federal banking agencies. Its stated goal is to provide a framework based on sound risk-management principles that banking organizations may use to address the risks associated with third-party relationships, emphasizing that, although use of third parties can offer more efficient access to technologies, human capital, products, and services, it does not remove the need for sound risk management.

Similar to the 2013 OCC guidance, "third-party relationships" are defined as "business arrangements between a banking organization and another entity, by contract or otherwise." This goes beyond the FRB's narrower application (service providers only) and would include relationships with vendors, fintech companies, affiliates, and a bank's holding company. A third-party relationship may exist despite the lack of a contract or any payment for services.

The Proposed Guidance describes the third-party risk management lifecycle and identifies principles applicable to each stage of it, including:

1. Developing a plan that outlines the bank's strategy, identifies the inherent risks of the activity with the third party, and details how the bank will identify, assess, select, and oversee the third party
2. Performing proper due diligence in selecting a third party
3. Negotiating written contracts that articulate the rights and responsibilities of all parties
4. Having the board of directors and management oversee the bank's risk management processes, maintaining documentation and reporting for oversight accountability, and engaging in independent reviews
5. Conducting ongoing monitoring of the third party's activities and performance
6. Developing contingency plans for terminating the relationship in an effective manner

It includes comprehensive action items and considerations for each stage of the lifecycle but also acknowledges that not all relationships present the same level of risk. The Proposed Guidance allows banks the latitude to engage in more comprehensive and rigorous oversight and management of third-party relationships that support "critical activities" and to adopt risk-management practices commensurate with the with the level of risk and complexity of the bank's relationships and operations.

> Agency scrutiny of the third-party risks to banking institutions has only increased over time, as has the federal government's vigilance regarding cybersecurity, which has been elevated to the level of a national security concern. Banking is at the heart of the matter.

The Proposed Guidance is not yet final. Federal regulators requested comments, and various stakeholders have provided feedback. Much of the feedback is positive and expresses support for the effort to promote consistency between agencies; however, comments have also proposed modifications, including limiting the application to written contracts pursuant to which a bank receives services on an ongoing basis (excluding ad hoc arrangements with limited duration) and clarifying that the listed due-diligence factors and contractual considerations are not intended to apply to all third-party relationships and should not be viewed as a mandatory checklist (especially for low-risk relationships that do not involve critical activities). Comments have also requested that any final guidance give banks sufficient time to adapt, given that banks primarily regulated by the FDIC and FRB are currently subject to less detailed standards.

Any final guidance may differ from the proposed version, but the Proposed Guidance gives banks a good indication of the potential standard going forward.

Ben Streckert is a Madison-based attorney with Husch Blackwell LLP and is a member of the firm's Banking & Finance practice team. He assists banks, bank holding companies, and other financial institutions on a range of transactional and regulatory matters, including bank holding company formations, capital raises and private securities offerings, mergers, acquisitions, and branch purchases. His regulatory work includes matters involving the FDIC, OCC, Federal Reserve, and state regulators.

Documentation Makes a Difference for CECL Implementation

By Michael Flaxbeard, CPA, FORVIS Director, Andrew Wallace, CPA, FORVIS Manager and Alex Orr, CPA, FORVIS Associate, BKD

Where has the time gone? Unbelievably, the industry is six short months away from adopting CECL. Thankfully, the six years since CECL was announced have been quiet, relatively straightforward years allowing you and your bank time to prepare.

But it is now time to put the finishing touches on your CECL journey. Whether your CECL model is being developed in-house or through third-party software, implementation can be challenging, complex, and unique to each adopter. As a model is being built, an institution should assemble documentation required to support key assumptions and decision points in the estimate of expected credit losses. While thorough and complete documentation will require significant time and effort to produce, it will provide value and time savings during senior management, board, regulator, and auditor reviews.

Why Document?

Documentation throughout implementation is a critical yet often overlooked component of a successful CECL implementation process. Although effective documentation requires time and resources, there are many benefits that outweigh these costs. Such benefits include:

- Meeting disclosure requirements
- Enhancing model understanding
- Assisting in exams, audits, and model validations
- Supporting policy updates
- Creating a repeatable allowance calculation process

Regulators and auditors will expect organizations to understand their model and be able to articulate why it is appropriate for their institution. Documenting key assumptions and decision points demonstrates that management has an understanding of their CECL model. Without thorough documentation regarding these assumptions and decision points, it will take auditors and regulators more time to align the model with the standard. The added time can lead to more expense and frustration for the institution. Further, strong documentation will allow institutions to better mobilize for additional changes to the model and its assumptions in the future. Proper

Regulators and auditors will expect organizations to understand their model and be able to articulate why it is appropriate for their institution.

documentation should create an allowance calculation process that can be replicated, particularly if there is turnover in key positions involved in CECL processes. Investing the time and resources today in the documentation process will help an institution reduce costs and increase efficiencies in the future.

What to Document?

When considering what items to document, financial institutions should think about what information is needed to ensure the process is replicable. This includes recording all key model decision points, all inputs and assumptions, and management's assessment of the reasonableness of inputs and assumptions. Starting the documentation process early will help lead to a less stressful and more successful adoption process.

Documentation should describe an institution's journey from start to finish in implementing the standard. Examples of key phases and items to document in the planning phase include:

Planning & Project Development

- CECL Committee team or members
- The role/responsibilities of each individual team member
- The CECL implementation estimated timeline
- Determination of in-scope assets and applicability
- Consideration of available-for-sale and held-to-maturity securities

Data Gap Analysis

- Data fields considered and used
- Years, format, and availability of historical data available
- Reliability of data fields used (consideration of completeness and accuracy)
- Determining completeness of future data and descriptions on how the data will be accurate
- Data source, relevancy, and reliability considerations for economic forecasts and current condition

Pooling Segmentation

- Size of each segment relative to the portfolio in terms of dollar value and number of loans
- Risk characteristics and underwriting guidelines associated with each segment
- Appropriateness of segments based on size and risk factors
- Accessibility of data relating to each segment now and in the future
- Reconciliation of loan codes to CECL segments

Model Selection & Development

- Models considered and appropriateness of model selected
- Considerations of in-house versus outsourced models
- Determination of historical loss rate and historical loss period
- Current unfunded commitments and estimated future funding percentages
- Future forecast data considered and relationship with risk of segment or portfolio
- Qualitative factor descriptions and relevancy to segments or portfolio
- Prepayment speed assumptions, development process, and reasonableness
- How incomplete or unavailable data was supplemented or addressed

During pre-implementation, it's critical to invest the time and resources to document management thought processes as they plan, gather data, and make key decisions regarding

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model selection and development. Documenting the steps from planning to model selection will support the conclusions made as organizations move into the model finalization and post-implementation period.

The following are examples of key phases and items to document in the post-planning phase as institutions move from model selection into finalization and beyond:

Model Finalization

- Conclusions on parallel run results including reasonableness of output, review processes, and benchmarking
- Description of model adjustments made and appropriateness

Policies, Procedures, & Controls

- Listings of policies updated and reviewed
- Discussion of IT processes impacted (user access, change management, etc.)
- New controls related to CECL and corresponding control owners

Disclosures & Call Report

- Review process of related CECL disclosures, including reviewer sign-offs and dates
- Documentation dates and descriptions of discussions surrounding GAAP disclosure changes
- Call report changes including phase-in capital plan

Although this list is not comprehensive, it includes key items that can help build a strong foundation for CECL documentation.

Documentation should describe how each point in the CECL road map, correlates back to the accounting standard. Management decisions should be clearly outlined and include detail on why those decisions are appropriate and how they influence the model.

How to Document?

Management's goal for CECL documentation should be to describe the process of going from segmentation and data analysis to the model selection; while documenting the key inputs, assumptions, and decision points. This documentation can take various forms but, ultimately, the key is to make it clear, organized, and thorough. Some common formats include descriptive narratives, internal memos, and policies and procedures. In addition, it is important to create regular documentation checkpoints (whether biweekly, weekly, etc.) to update documentation as you proceed through the CECL implementation process.

Documentation should describe how each point in the CECL road map, correlates back to the accounting standard. Management decisions should be clearly outlined and include detail on why those decisions are appropriate and how they influence the model. When data is unavailable or qualitative decisions are made, documentation should note associated assumptions and considerations of materiality. This information will support management's conclusions at the end of implementation and allow for a more complete and accurate documentation of the process.

Conclusion

Financial institutions should invest the time and resources to document the thought process, decisions, and rationale for CECL implementation. This documentation will allow institutions to justify the appropriateness and relevancy of decisions made, enhance institutional understanding of allowance calculations, and better prepare organizations to meet the requirements of regulators and auditors.

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Types of Non-Qualified Plans

Most Control ······ **Employer Control** ······ Least Control

Supplemental Executive Retirement Plans	Deferred Compensation	Death Benefit Plan	Split Dollar Plan	Executive Bonus
Employer agrees to provide a deferred compensation benefit that is "in addition to" the employee's current salary and other benefits. The employer bears the full cost of the benefits.	Employee agrees to forgo receipt of a portion of income (e.g., salary or bonus) until a later date (typically at retirement). This deferred compensation benefit is "in lieu of" current compensation.	Employer agrees to provide a death benefit to the employee's beneficiaries when he/she dies.	Employer agrees to provide life insurance protection to employee. The employee has the right to designate the beneficiary of a portion of the death proceeds.	Employer agrees to "bonus" the employee some or all of the premium for a life insurance policy owned by the employee.

Least Security ······ **Employee Benefit Security** ······ Most Security

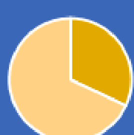
Services to Look for in a Plan Provider

Communication & Education

Technology

Experience

Financing Options



A recent survey revealed that 68% of banks offer a non-qualified benefit plan, and the majority of those offset the cost with Bank Owned Life Insurance.

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BRIEFLY IN KANSAS BANKING

CSB&T In Ellsworth Announces Promotions of Muchow and Frazier

Megan Muchow, who joined Citizens State Bank and Trust Co. in 2007, has been promoted to vice president/cashier. The advancement follows the recent retirement of long- time cashier and vice president, Diane Buchholz. The Board of Directors of CSB&T approved Muchow's promotion at its March meeting. Muchow is originally from Ellsworth and graduated from Kansas State University in 2003. Since her time at CSB&T, she has also completed the Schools of Banking Fundamentals and is now attending the Graduate School of Banking in Colorado, where she is expected to graduate in July. As cashier, Muchow is responsible for managing operational activities, overseeing customer relationships and implementing annual goals and objectives.

"We are honored to have Megan on staff at CSB&T, and her collaboration at the executive level now will be a great benefit to the bank," said David Brownback, president and chief executive officer.

The Board of Directors of Citizens State Bank & Trust Co. recently promoted **Payton Frazier** to operations officer.

"We are thrilled to promote Payton from within our bank," said David Brownback. "She is a valuable employee and will excel in her leadership role. We are proud of her involvement in our community as well."

Frazier started working for CSB&T in Ellsworth in May 2021. In her short time with the bank, she has been in the role of Teller/Customer Service Representative as well as Operations Assistant. In her new position of Operations Officer, Frazier will continue to be able to serve customers, as well as assist with operational/ deposit functions of the bank. She will be attending the School of Banking Fundamentals this year, and is a 2018 graduate of Fort Hays State University. Frazier is involved in the community by coaching girls' softball and youth girls' basketball. In her free time, she and her husband enjoy going on adventures in their side-by-side and attending concerts.

Brownback concluded by saying, "Payton is committed to serving our customers and we greatly appreciate her contributions to CSB&T."

McDowell Earns CTFA Designation

Shannon McDowell, JD, CTFA, Vice President and Trust Officer, Trust Department of Guaranty State Bank & Trust Company in Beloit was recently awarded the Certified Trust & Fiduciary Advisor (CTFA)* designation from the American Bankers Association in Washington, D.C. In order to be certified, McDowell completed Wealth & Trust Schools Level 1 & 2 and the Advanced Wealth & Trust Schools curriculum of the American Bankers Association, then passed the CTFA certified test.

McDowell graduated summa cum laude from Fort Hays State University in 1989 with a bachelor's degree in Pre-Law and Political Science. He then graduated with his Juris Doctor degree from Washburn University School of Law in 1993. He has practiced law for 28 years in the areas of estate and real estate law in north-central Kansas.

McDowell joined Guaranty in 2020.
*The CTFA designation is a distinguished professional credential offered by the American Bankers Association. It is awarded to individuals possessing certain levels of experience and education in the trust profession; they must pass a rigorous exam, maintain continuing education and agree to abide by a code of ethics.
The CTFA exam covers many areas including fiduciary planning, tax law and planning, investment management and ethics.

Farmers Bank and Trust Announces New Senior VP, COO

Bobbi LaViolette has recently been promoted to Senior Vice President & Chief Operations Officer at Farmers Bank and Trust. LaViolette began her career with Farmers Bank and Trust in Great Bend as a teller in 2007 after receiving a bachelor's degree in Business Administration from Fort Hays State University in 2006. Prior to her promotion, she has held a variety of positions with the bank, including New Accounts, Operations Supervisor, Assistant Cashier, Head Cashier, Director of Operations & BSA Officer.

According to Robert Rugan, Western Market President for Farmers Bank and Trust, "Bobbi has been instrumental in the overall growth of our deposit operations division for the bank. We have relied on her leadership in enhancing our digital presence in the marketplace, including online banking, mobile banking, same day ACH, and many other products over the past several years."

LaViolette is in her third year of the Graduate School of Banking in Colorado and expected to graduate in July. She will continue to maintain oversight of the bank's deposit operations in its branches located in Great Bend, Albert, LaCrosse, Bazine, Kinsley, Overland Park, Larned and Olathe.

Fostering Growth At The Trust Company Of Kansas

The Trust Company of Kansas (TCK) is pleased to announce the addition of two individuals to its team:

Luke Larson — Trust Administrator

Luke Larson joined The Trust Company of Kansas on March 21, 2022, as a Trust Administrator, after retiring from a career with the Arkansas City Police Department. He will work closely with Vice President & Trust Officer, Tasha Bucher, on the day-to-day administration of client relationships. Larson has embraced his new role with professionalism and enthusiasm to serve TCK clients in the Arkansas City community in a different capacity.

Chad L. Gilbert — Vice President & Trust Officer

Chad L. Gilbert has been named Vice President & Trust Officer and joined The Trust Company of Kansas Hutchinson office on March 28, 2022. Gilbert will maintain an active role in the administration of client relationships. He comes to us with over 20 years of banking experience in the Hutchinson market, and a willingness to expand his knowledge and expertise in the areas of financial planning, estate planning, taxes, and fiduciary investment management to serve TCK's valued clients.

KBA's Koren Kabriel Retires

In 1986, Koren started working as a receptionist for a Topeka bank. When she was not answering phone calls, she typed legal documents for the in-house legal counsel and loan documents for the commercial loan department. This was the beginning of her 36 years working in and with Kansas banks. During her tenure in the industry, she worked in several areas of banking, including Commercial Lending, Retail Operations and Trust. In 2013, she came to the KBA as a Legal Assistant for the Legal Department, when there were just four attorneys and a paralegal. Over her close to 10 years with the KBA, she was an integral member of the legal and compliance team, helping it grow to a staff of 18. In the last two years of her KBA career, she focused on preparing the department's publications.

Terri Thomas, EVP & COO and Director of Legal Services at the KBA, stated, "Koren has always had a special place in my heart. She came to work with me in the Legal Department of BANK IV back in the early 1990s, where she immediately became a co-worker I knew I could depend on to make the right decisions. Over the years, she also became a trusted adviser and close friend. She deserves the best, and I hope she enjoys this next phase of her life."

2022 Key MBS Themes and the Case for Specified Pools

By Andrea F. Pringle, The Baker Group

The mortgage market is already off to a volatile start in 2022 with Treasury yields soaring, spreads widening, and mortgage rates breaching 4%. The Federal Reserve has made clear that it will focus on a robust monetary tightening campaign to combat high inflation by ending mortgage-backed securities (MBS) purchases and likely shifting the reinvestment of mortgage paydowns from MBS to Treasuries. This comes on the heels of record home price appreciation (HPA) and expectations for prices to continue rising at a modest pace, increasing loan sizes. These factors create headwinds for MBS performance in 2022, especially for pools comprised of generic or "to-be-announced" (TBA) collateral. Pools containing "specified collateral" (described below), on the other hand, stand to outperform TBA as the Fed taper and rising loan sizes impact TBAs more directly.

Higher Supply

A record net supply of agency MBS was set in 2021 and the Fed purchased about two-thirds of it. Although net supply is not forecasted to be as high in 2022, without the biggest buyer in the market, available supply would increase even if net issuance remained level. However, 2022 supply could be boosted by continued HPA. Supply is strongly correlated with

HPA and home values are projected to moderately increase in 2022. Additionally, the Fed is expected to finish adding MBS to its portfolio in March and to cease reinvesting mortgage principal paydowns this summer. All of this means the private market (ex-Fed) will have to digest significantly more supply in 2022.

It is also important to remember that the supply the Fed has been taking out of the market is TBA collateral. This is the "cheapest-to-deliver" (CTD) or "worst-to-deliver" (WTD) collateral that has been stripped of loans that offer added value to investors. Loans with certain characteristics that exhibit more predictable prepayment behavior are pulled out of TBA and pooled separately into "specified" pools. Because loans with these desirable attributes are carved out of the TBA float, what is left in TBA is the least desirable loans. Without the Fed sopping up that CTD/WTD float, supply pressure stands to impact TBAs more directly than specifieds.

Higher Loan Sizes

Higher loan sizes will also likely hit TBAs more directly. The Federal Housing Finance Agency raised the conforming loan limit by a record 18% for 2022, up to $647,000. This means some loans previously considered "jumbo-conforming" are now eligible to be securitized into TBA. That could push the average loan balance of what becomes part of the TBA float higher and hurt valuations as pricing adjusts to account for the larger loan balances.

Larger loan balances are generally less desirable to investors because prepayment behavior is highly interest-rate sensitive. The larger the loan size, the more economic benefit a borrower realizes by refinancing when rates are low and the more economic burden a borrower endures to refinance or move when rates are high. That means these loans have a tendency to perform the exact opposite way an investor hopes by prepaying fast when rates are low and extending when rates are high. By increasing the average loan size in the TBA market, the collateral skews a bit less desirable and pricing adjusts to reflect that.

Home price appreciation also organically pushes up the average loan size of new MBS. Analysts estimate home prices to appreciate around 5%–7% in 2022 after increasing nearly 20% in 2021. Additionally, with higher rates, supply will increasingly be comprised of purchase loans and fewer refi loans. Purchase loans tend to have larger loan sizes, especially when home prices are on the rise. Further, the refi loans made in this environment will also shift from primarily "rate and

The larger the loan size, the more economic benefit a borrower realizes by refinancing when rates are low and the more economic burden a borrower endures to refinance or move when rates are high.

term" refinances, which characterize low-rate environments, towards cash-out refinances. Cash-out refis tend to have larger loan sizes because borrowers take cash out of the equity in their homes by increasing the size of their mortgage.

Prepayments

What these dynamics mean for prepayments may seem straightforward on the surface in that higher rates and higher loan sizes slow speeds as borrowers are less incentivized to refinance ... but by how much? With rate and term refis down, turnover and cash-out refis become an increasingly important part of the picture, and both are buoyed by strong HPA. However, record low housing inventory creates a challenge for turnover activity. Excess mortgage industry capacity following the hiring surge in 2020–2021 may also incentivize mortgage lenders to target previously untapped borrowers for refis in effort to keep business elevated.

All these dynamics create some uncertainty for the mortgage market. One certainty is that these factors will not impact the entire market the same way. Some sectors will feel certain headwinds more directly than others but that should not deter investment in MBS. Investors should simply be strategic about where to direct investment dollars and consider specified pools over TBA.

Andrea F. Pringle is a Financial Strategist and MBS Analyst at The Baker Group. She began her career in Washington, DC, where she also earned her MBA from George Washington University. Andrea worked on the Capital Markets Sales and Trading Desk at Fannie Mae for five years before returning to Oklahoma to work in corporate finance. Andrea joined The Baker Group in 2020, and her work focuses on mortgage products. Contact her at 800-937-2257, or apringle@GoBaker.com.

KANSAS BANKERS ASSOCIATION

EDUCATION CALENDAR

CONFERENCES

SCHOOLS

SEMINARS/WORKSHOPS

SUNFLOWER WEBINARS

JUNE

- **2 & 9 - KBA Legal Update** - Virtual
- **7-8 - Real Estate & Consumer Lending Compliance -** Wichita & Lawrence
- **13-16 - Enhanced Teller/Frontline Skills -** Hays, Garden City, Chanute & Lawrence
- **21 - Employment Law Compliance Seminar -** Manhattan
- **23 - EFT Dispute Resolution**
- **28-30 - Relationship & Business Development School** - Manhattan

JULY

- **11-15 - Agricultural Lending School** - Kearney, NE

AUGUST

- **4-6 - CEO & Senior Management Summit/ Annual Meeting** - Colorado Springs, CO
- **16 - Construction Lending Administration -** Virtual
- **18 - Principles of Commercial/Ag Loan Documentation -** Virtual
- **22-26 - Bank Compliance School -** Kearney, NE
- **23-24 - Internal Fraud/Embezzlement -** Wichita & Lawrence
- **30-31 - Branch Manager Best Practices -** Topeka

SEPTEMBER

- **3 - Business in Banking** - Virtual
- **7 - CFO Discussion Forum** - Topeka
- **8 - Principles of Commercial/Ag Loan Documentation** - Virtual
- **14-16 - YBOK Annual Conference -** Manhattan
- **20 - Bank Secrecy Act -** Salina
- **26-30 - Advanced School of Banking - Year 1 -** Kearney, NE

OCTOBER

- **6-7 - Annual Conference for Lending -** Wichita
- **12 - IT Discussion Forum -** Topeka
- **18 - Bank Directors Conference -** Wichita
- **20-21 - KBA Trust Conference -** Manhattan
- **24-28 - Principles of Commercial Lending -** Manhattan, KS

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