



News and views from your agribusiness partners at First Dakota

December 2021

Take Pride in Your *First*s!

As we approach the New Year, First Dakota National Bank has an extra reason for excitement! The year 2022 is First Dakota's Sesquicentennial. 150 years is a proud milestone for our team. Being the "first" Bank in the Dakota Territory is something we've always taken great pride in. As part of the celebration of our Sesquicentennial we will encourage our clients, communities, and the region we serve to celebrate their "firsts." The older I get, the more I've grown to appreciate the journey. One of the most important ways to enjoy the journey is to take time to celebrate your milestones. In the year ahead, First Dakota will do just that. We will be involving our clients and communities in this celebration. Be sure to stay tuned to more details on this in 2022!

In addition to celebration, when milestones are achieved it is important to reflect on the past. This leads us to consider our accomplishments over time. First and foremost, we have *survived*. We have survived floods, droughts, blizzards, wars, economic recessions and depressions, pandemics, and more. We have *embraced change* to stay relevant. Everything from teepees to telecommunications, from hoop rolling to rollerblading, from General Custer to Sergeant Pepper, from telegraphy to social media, from handwriting to typewriting, from party lines to high-speed internet, from calculators to high-speed computer programming, we have adapted and embraced the changes along the way. Lastly, we have *prospered*. Over the years, banks have come and gone, while First Dakota has grown.

BY NATE FRANZEN,
PRESIDENT - AG BANKING DIVISION



We owe that success to the people who work here and those who bank here. We enjoy giving you fast answers and friendly assistance. Our team of employees has embraced a culture of being first. This is a competitive attitude that has served us well. We have maintained this competitive mindset while staying true to our core values and mission. We've embraced the planning process with the ultimate goal always to put the team before ourselves in all instances. All of this has led to our greatest accomplishment of all. The fact that we have helped many generations of families, farms, and businesses reach their goals and dreams.

Enough on the past, let's look to the future. I've never been more excited about the future of our Bank! We will continue to be firmly centered on serving our clients and communities. We will continue to invest our time, talent, and resources. First Dakota will strive to help strengthen our clients, communities, region, and industries served. We will do these things while maintaining a focus on upholding the highest levels of integrity. In the year ahead, you will see plenty of evidence that First Dakota is positioning for a successful future and many more milestones down the road.

On behalf of our entire Ag Banking team, I'd like to wish you all the very best in 2022 and beyond. We stand ready to help you be as successful as possible. Best of luck and Happy New Year!

AgriVisions 2022 — January 24 & 25

Look inside for details

AGRIVISIONS[®] 2022

AG CONFERENCE

Monday, January 24 - Yankton | Tuesday, January 25 - Pierre and Mitchell

“The Farmer & Rancher of the Future”

Featuring Dr. Joseph Santos and Lucas Lentsch

We are excited to bring Dr. Joseph Santos and Lucas Lentsch together this year for AgriVisions 2022. They will share insights and analysis on what is going on in today's Ag world — from national and world economics to global trade and consumer expectations. Mark your calendar!

Dr. Santos has a true understanding of macroeconomics. He'll share valuable perspectives on inflation, national debt, supply chain challenges, labor, and much more. His expertise in banking and economics will relate to you and your operation. Dr. Santos is a Professor of Economics, Money, and Banking at the Ness School of Management and Economics at SDSU. Areas of Joe's research include financial regulation and monetary policy. His economic perspective is spot on.



Dr. Joseph Santos
Economics Professor
at SDSU



Lucas Lentsch
Chief Federation Officer
- Dairy Management

Building on a strong foundation of agriculture, business, public service, and community outreach, Lucas Lentsch is currently the Chief Federation Officer for Dairy Management, Inc, which manages the national dairy checkoff. With a passion and expertise for bringing people together to cultivate change, he has a strong knowledge of consumer preferences and global trade. He is regularly in the room as one of the decision-makers helping agriculture position best for the future.

Prior to his current role, Lucas was the South Dakota Secretary of Agriculture. He created and supported programs designed to serve and protect farmers, ranchers, and agribusinesses. Along with his family dairy farm and processing backgrounds, Lentsch is also a veteran.

Join us for AgriVisions 2022 as we explore how to position your farm or ranch best for success.

Monday, January 24 7:00 PM

NFAA Easton Archery Center
800 Archery Lane
Registration begins at 6:30 PM
SDSU ice cream social to follow

Tuesday, January 25 11:30 AM

Drifters Bar and Grille
325 E. Hustan Avenue, Ft Pierre
Registration begins at 11:00 AM
Lunch to begin at 11:30 AM

Tuesday, January 25 7:00 PM

Mitchell Area Technical College
1800 East Spruce Street
Registration begins at 6:30 PM
SDSU ice cream social to follow



RSVP at FirstDakotaAg.com or call 800-657-5826



From your First Dakota Ag team
We wish you the best in 2022!

What is your plan?



BY WILL HAUGEN,
PRESIDENT - CHAMBERLAIN

As Ag bankers, we often ask our clients, “What is your plan?” This is a very broad question but requires our clients to think about their future. Generally speaking, most operations have plenty of work that needs to

be done, and often we don’t take enough time to plan for the future. I think everyone is aware of the velocity of change and the fact that things continue to change at a faster pace, so the question of what does farming and ranching look like in 5, 10, or 30 years can be a challenging one.

I recently attended the National Ag Banker’s Conference in Cincinnati, Ohio, and learned about a company called AppHarvest. They have successfully built a farm that they believe is the future of agriculture. Jonathan Webb used to build solar energy projects for the government and is now the CEO/Founder of AppHarvest, located in Appalachia, outside of Morehead, Kentucky. Their goal is to be one of the largest fruit and vegetable suppliers in the U.S. They currently have

a greenhouse in Morehead that covers an area equal to 58 football fields. They plan to build a dozen indoor grow facilities. They collect rainwater and store it in a large pond and believe their facility utilizes 90% less water and produces 30 times more yield per acre than a regular outdoor operation. They believe this facility is an excellent example of CEA, “Controlled Environment Agriculture.” They have had great success hiring a labor force in an area struck by the collapse of the tobacco and coal industries. They have great proximity to 70% of the U.S. population. They will be able to minimize their transportation costs compared to fruits and vegetables that are imported from other countries or grown in California.

I don’t believe that every operation needs to build a large greenhouse, but having a plan that incorporates the future of agriculture and the changing landscape is essential. An attitude or mindset that is willing to change and adapt will always be critical to a successful operation. Surround yourself with a team that challenges the status quo and is ready to ask the tough questions, including maybe the most challenging question, “What is your plan?”

Last Chance! Emerging Farmers & Ranchers



The deadline is approaching and there are spots still available for the 2022 AgriVisions Beginning Farmer Program. Deadline January 15, 2022.

The key objective of this program is to educate and provide leadership to expand opportunities available in agriculture. By taking part in this program you will learn new skills, make new friends, and yes, get your brain jump started.

It doesn’t matter how long you have been involved in agriculture. Hop on board and join us for a learning opportunity you don’t want to miss. If you have questions about the program, talk to a First Dakota Ag banker today. Or go to FirstDakotaAg.com for the application.



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ADDRESS SERVICE REQUESTED

South Dakota Offices

Beresford	605-763-2135
Chamberlain	605-734-5555
Elk Point	605-356-0289
Kimball	605-778-6218
Mitchell (North)	605-996-3364
Mitchell (Norway)	605-996-3364
Oacoma	605-234-5005
Parkston	605-928-3077
Pierre	605-224-5817
Salem	605-425-3111
Sioux Falls (Downtown)	605-333-8200
Sioux Falls (East)	605-333-8282
Sioux Falls (Louise)	605-333-8295
Sioux Falls (South)	605-333-8210
Vermillion	605-624-5555
Wagner	605-384-5456
Yankton (Downtown)	605-665-7432
Yankton (North)	605-665-4999

Loan Production Offices

Columbus, NE	402-563-2326
Hastings, NE	402-463-4637
Ogallala, NE	308-284-3260
Watertown, SD	605-753-5880

Dakota MAC — Long-Term Fixed Rate Loans



BY JEFF WOLFGRAM,
SVP - DAKOTA MAC MANAGER

Dakota MAC was developed in 1993 by First Dakota National Bank to provide community banks and their clients' long-term fixed rate Ag real estate loan options. Since our inception, we have grown our portfolio from zero to over \$650 Million dollars in loans and our *Number One* partner continues to be First Dakota and their clients.

The days of thinking you need to go elsewhere to find a competitive long-term fixed rate loan are **long gone**. What's even better is your team at First Dakota handles the process from "start to finish." Not only do we work with you to originate the loan, but we also service your loan, including payments and other servicing requests such as a partial release or substitution of collateral or borrower.

We live in a world with much uncertainty, and it is becoming more difficult to mitigate and manage the risk. Locking in a long-term fixed rate at today's low interest rates is one of the best ways to not only reduce, but eliminate interest rate risk. Want to prepay your loan? Go for it; 95% of our products have options to pay ahead without being penalized.

This time of the year, we are especially grateful for our clients, who range from beginning farmers purchasing their first piece of Ag ground by partnering with FSA and First Dakota to a client nearing retirement and originating a loan to assist in their succession planning. You would be amazed at all the options our First Dakota bankers have for you, and I encourage you to consult with them to find out how Dakota MAC can help.

A DIVISION OF FIRST DAKOTA NATIONAL BANK

