

2018 ANNUAL REPORT



Best and Beyond



*Here for you.*SM

DACOTAH BANKS, INC.

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GENERAL OFFICES

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ANNUAL MEETING

The annual stockholders' meeting will be held Thursday, May 23, 2019 at 1:00 pm, at the Dakota Event Center (DEC) in Aberdeen, SD.



Dacotah Banks, Inc. is a one-bank holding company headquartered in Aberdeen, South Dakota. The Company is the sole shareholder of Dacotah Bank, a full-service commercial bank that offers banking, insurance, mortgage and trust and wealth management services throughout its thirty-two locations in Minnesota, North Dakota and South Dakota.

BANKING

Dacotah Bank offers something for every person and business. We work to find the precise features and benefits that fit each client's unique financial needs.

INSURANCE

Protecting families, businesses, and farms and ranches from loss requires experience. Dacotah Insurance has served over three generations of local customers for more than 50 years – a Trusted Choice independent agency.

MORTGAGE

When our clients make their biggest investment for their family or their business, we are there with memorable customer service and a commitment to no surprises. Click2Start your loan online.

TRUST AND WEALTH MANAGEMENT

We help clients plan for the future, build net worth, and secure wealth. We manage money, farmland, and minerals and energy interests.



TO OUR SHAREHOLDERS

Dacotah Banks, Inc. and its subsidiary, Dacotah Bank, experienced a record-setting income year in 2018. This record was due largely to changes in federal tax law and a significant decrease in provision for loan and lease losses. In the absence of the tax and provision impacts, net income would have been relatively flat compared to 2017. Given the positive impact of the changes, Dacotah Bank strengthened its commitment to funding loans that fuel local economies and continued to invest in the communities in which we live and work through charitable contributions and employee and corporate involvement. This year alone, Dacotah Bank employees utilized the first ever “Give Where We Live” program to direct nearly \$125,000 to various foundations, charities and families in need. Likewise, Dacotah Bank employees provided hundreds of volunteer hours throughout Dacotah Territory. In recognition of these employee and company efforts, Dacotah Bank was named one of “America’s Best Banks to Work For” by *American Banker Magazine*. This award is well-deserved by a very dedicated and committed group of employees.

Banking and financial services industry consolidation continued throughout 2018. As a result, the industry remains very competitive in terms of attracting both customers and employees. In response, Dacotah Bank revamped its strategic planning process. Although the Mission, “To Exceed Customers Expectations,” remains the same, the strategic objectives have changed considerably to assure that Dacotah Bank continues to increase market share, deepen relationships with customers and provide holistic customer experiences. Central to our plans is improving our knowledge of our customers’ needs and delivering an exceptional and relevant experience both in person and via mobile devices. Likewise, Dacotah Bank made a renewed commitment to the Talent Management Cycle, with focuses on attracting, developing, engaging and retaining talent.

In addition, the Strategic Plan continues to incorporate attention to asset quality, enterprise risk management and profitable growth. This is extremely important as Dacotah Bank continues to face competition for good loans which tends to lower interest rates and when coupled with increasing rates for deposits, compresses the bank’s net interest margin. Regionally, we remain concerned about low commodity prices, agricultural enterprises that are more highly leveraged, tariffs and unstable oil prices.

FINANCIAL PERFORMANCE

Net income for 2018 is \$28.01 million, 60.0 percent higher than 2017 net income of \$17.51 million. As mentioned earlier, the increase in net income is the result of \$10.21 million less in year-end income tax plus a provision for loan losses

of \$2.35 million, \$3.05 million less than in 2017. It should be mentioned, however, the tax savings created a different thought process within Dacotah Bank. Had it not been for this, several initiatives may not have been implemented as quickly as they were. Specifically, parts of the retail initiative, strengthening the Residential Real Estate Department and extending MDA Consulting involvement, all of which will better position customers and employees of Dacotah Bank in the years ahead.

GROWTH

The Company experienced asset growth of 7.1 percent (\$2.58 billion at the end of 2018 compared to \$2.41 billion at the end of 2017), driven by an increase in net loans of 3.6 percent and an increase in investment securities of 1.6 percent and an increase in Fed funds sold of \$90.7 million. In addition, deposits increased by 6.9 percent from \$2.07 billion at the end of 2017 to \$2.22 billion at the end of 2018.

Challenges will be very similar in 2019 compared to 2018. All banks appear to be very competitive on high-quality lending opportunities, the agricultural economy continues to be less profitable with lower commodity prices and Dacotah Bank communities adjacent to oil production regions are still dealing with overbuilt infrastructures. Thus, the Strategic Plan focuses on deepening customer relationships and overall non-interest income growth.

STRENGTH

The Company continues to enjoy a very solid capital base of \$295.75 million compared to \$273.86 million at the end of 2017. On a consolidated basis, the Company’s tier one leverage ratio at the end of 2018 was 11.5 percent; and the tier one risk-based capital and total risk based capital ratios were 13.1 percent and 14.3 percent, respectively, at the end of 2018 compared to 12.5 percent and 13.8 percent at the end of 2017. As is mentioned in previous annual reports, one of the Company’s strengths is the geographic diversity of its operations.

In 2018, eight of the Company’s 16 markets enjoyed improved earnings. Equally important is 13 of the 16 markets exceeded their 2018 earnings budgets. Loan demand in those markets and lower-than-budgeted provisions for loan and lease losses were the primary drivers of the improved earnings. Additionally, the Insurance and Mortgage Departments exceeded 2017 earnings by nearly 2 percent.

While somewhat improved in 2018, loan quality remains a concern due primarily to the agricultural economy and lower occupancy levels in several multi-family projects in

the Company's Northern Region. At the end of 2018, non-performing loans-to-total loans was .96 percent compared to .93 percent at the end of 2017; and the Company's allowance for loan and lease losses at the end of 2018 was \$30.37 million, a \$842,000 decrease from 2017. Loan charge-offs in 2018 were \$3.83 million, \$2.52 million higher than in 2017, resulting in a ratio of loan charge-offs to total loans of .18 percent versus .06 percent in 2017. Although the charge-offs for 2018 are significantly higher, cautious optimism exists that in 2019 some recovers will be realized on the 2018 charge-offs.

COMMENTS ON 2018

The Company's success in 2018 is due largely to a group of dedicated employees, a loyal customer base and very supportive Boards of Directors. With the ever-increasing demands on employees and evolving employee expectations, a major emphasis was again placed on leadership training to position managers to lead and interact with a new generation of employees and customers.

Early in 2018, the "Give Where We Live" program was introduced. Each employee is able to direct an annual gift of \$200 from Dacotah Bank to a cause or charity of their choosing, or \$500 if the employee serves in a leadership position with the respective cause or charity. The Company also introduced a loyalty days program which awards extra vacation days for years of service. Leadership Framework, a new performance review process, was introduced in an effort to enhance career planning and employee engagement. Dacotah Bank's Community Reinvestment Act rating was again an "Outstanding" which is significant for banks and the communities they serve.

The Company made a significant investment of time, people and systems in its Retail and Residential Real Estate structures in 2018. Each of the efforts focused more attention on the sales of the right products and services to right people at the right time.

Several regulatory examinations were completed in 2018. As in past years, it is good to report that all exams went well.

The Company revamped its strategic planning process in 2018. Management teams were divided into four SALTs (Strategic Action Learning Teams) all designed around the theme of a better, more holistic customer experience. Specifically, we asked ourselves the following questions:

1. How might we ensure Dacotah Bank is at the forefront of understanding customer expectations and informing the customer of our product and service offerings?
2. How might we understand and build data analytics as well as customer data to better create customer values?
3. How might we better meet community and customer needs through a branch experience?
4. How might we drive market shares in our growing population centers?

With this framework as a foundation, the strategic planning process was initiated and spanned several months, dozens of meetings both small and large, the extraordinary engagement of the entire management team and the Boards of Directors,

ultimately concluding in approval of the Strategic Plan in November, 2018.

LOOKING AHEAD

As mentioned, the Dacotah Banks, Inc. and Dacotah Bank Boards of Directors reviewed and approved the new Strategic Plan. Critical elements of the Strategic Plan are as follows:

Mission and Vision. The Company's Mission, "To Exceed Customer Expectations," remains the same, but the Vision was updated as follows:

The employees of Dacotah Banks, Inc. and Dacotah Bank, and the Company's Boards of Directors establish this Vision and make the following promises:

We will be a well-capitalized Company and growing profitably at a rate that both ensures the independence and viability of the Company and enhances **shareholder** value.

We will provide an extraordinary and holistic **customer** experience and deliver the products and services they need.

We will equip and empower **employees** to exceed customer expectations and work in a culture that promotes effective communication and encourages teamwork.

We will make positive impacts within the **communities** in which we live and work.

Leadership Principles. In addition to the Mission and Vision, the Boards of Directors, management and employees of Dacotah Banks, Inc. and Dacotah Bank are guided by and must embrace the following **Leadership Principles** if we are to fulfill the Company's Vision:

Business Innovation and Growth

We must stimulate the generation of actionable ideas and empower employees to take calculated risks that enhance the profitable growth of the Company.

Coaching and Mentoring

We must coach and mentor employees to help ensure their growth and development and to provide for the continued success of the Company.

Enterprise-Wide Initiatives

We must devote the appropriate time and attention to ensure genuine engagement in, and promotion of enterprise-wide initiatives.

Talent Management Cycle

We must invest the time and resources necessary to move employees successfully through the Talent Management Cycle (Attract Talent, Onboarding, Talent Development, Engagement & Retention, Employee Administration and Separation).

Teaming

We must encourage employees to work in teams to better serve existing customers and those relationships through referrals; develop relationships with new customers; and improve the operation of the Company.

Strategic Objectives. To further support and execute the Mission, Vision and Leadership Principles, the following five Strategic Objectives are designed to deepen our market share and holistic customer relationships through improving our knowledge of our customers' needs and delivering an exceptional and relevant experience both in person and via mobile devices:

Mobile Experience

We will offer mobile products and communication solutions that mirror our culture and enhance our services and customer relationships. Our digital environment will allow customers to initiate, interact, manage and complete banking activities in a mobile-only environment.

Product and Services Training

Launch a comprehensive, sustainable development program delivered in a role-specific and individualized manner. The program will utilize a variety of delivery methods to meet the specific learning needs of the employee and ensure they are equipped with the relevant skills to deliver a customer-centric approach to market.

Customer Relationship Management (CRM) and Customer Segmentation

Implement a reliable customer relationship management system that assists us in our objective to better understand, identify, attract, serve and multiply our customer base while increasing our overall share of their financial relationship needs.

Enhanced Branch Experience

Develop and analyze strategies that will strengthen the organization's ability to anticipate and address "branch of the future" customer expectations. Strategies will focus on driving customer retention and growth through the deployment of appropriate enhancements and modifications of the "branch experience" by 2021.

Retail Initiative

Exceeding customer expectations through a customer-centric approach to market by holistically understanding our customers' financial needs and providing values through relevant delivery channels.

We believe our Strategic Plan activities will help ensure Company employees are ready for the challenges that lie ahead and we look forward to 2019. Additionally, we continue to engage in board and management succession planning at several levels to help ensure continued management of a viable and independent Company. Efforts on the board level include a self-assessment tool and identification of the skills and experience necessary in future board members. Efforts on the management level include the enterprise-wide use of Leadership Framework, our periodic review and talent assessment tool; rising star leadership development through the Dacotah Bank Academy; and individualized planning and training focused on critical skills within the Company.

SHAREHOLDER VALUE

The book value per share of Dacotah Banks, Inc. common stock increased 8.1 percent from \$24.50 on December 31, 2017 to \$26.48 on December 31, 2018. Net income per share increased 59.9 percent during this same period. The Company realized growth in total assets of 7.1 percent, loan growth of 3.6 percent and deposit growth of 6.9 percent. Dividends totaling \$0.47 per share were paid during 2018, representing the highest dividend in the history of the company and the 30th consecutive year that cash dividends have been paid.

In 2018, Dacotah Banks, Inc. moved the public trading of its shares to the OTCQX market, the top tier of the three marketplaces operated the OTC Markets Group. Issues traded on the OTCQX must meet more stringent qualifying criteria compared to the two other tiers and buyers of securities trading in this market enjoy greater price and liquidity information about the shares they are buying.

As mentioned in last year's annual report, to achieve our strategic goals, we must deliver products and services in a manner acceptable to our customers and protect their personal information. Management believes the new strategic plan addresses this need and we have an expert staff committed to accomplishing this objective. The future of the banking industry is dependent on successfully molding the latest technologies and the highest level of customer service.

In closing, we thank the over 550 employees and an outstanding management team for their commitment, dedication and support of the Company and its vision. We thank the Dacotah Banks, Inc. and Dacotah Bank Boards of Directors for their guidance and willingness to serve the Company. We give special thanks to the nearly 67,000 customers who continue to do business with Dacotah Bank. To you, our shareholders, thank you for the investment you have made and the confidence you place in the continued growth of the Company. We look forward to 2019 and beyond.

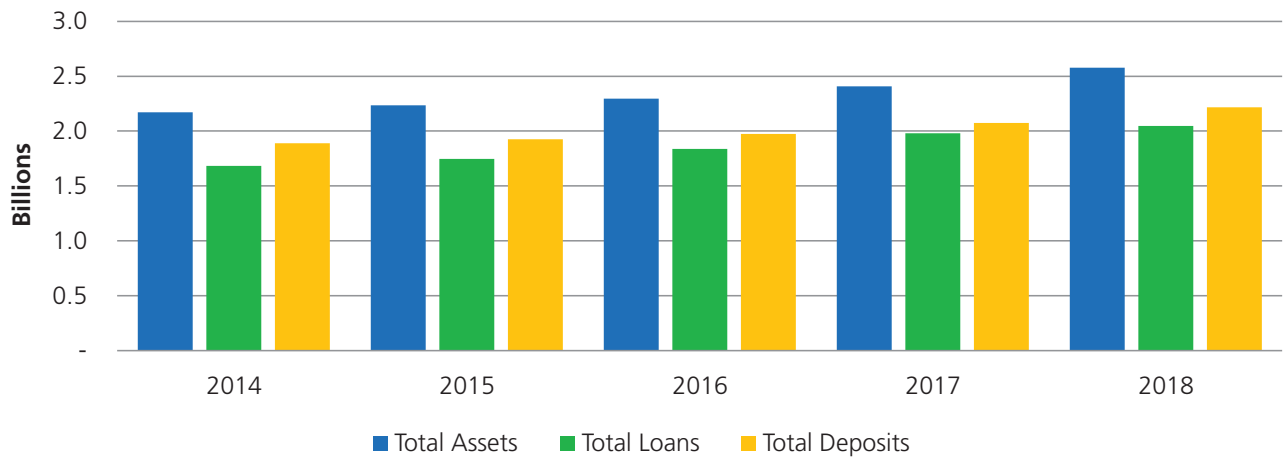


Joseph A. Senger
President and CEO

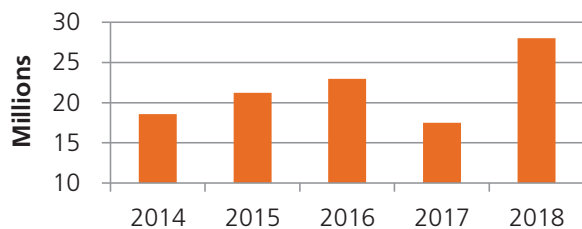
Robert J. Foubert
Executive Vice President
and General Counsel

Financial Highlights

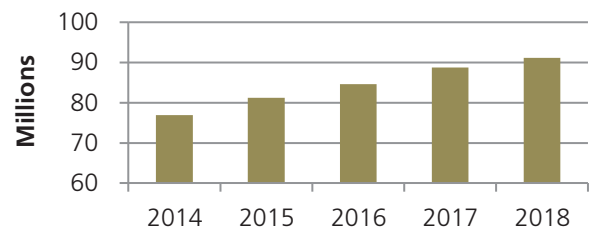
Financial Condition Data



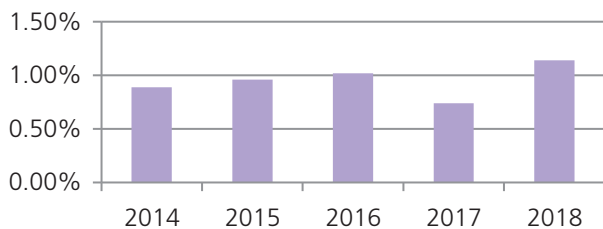
Net Income



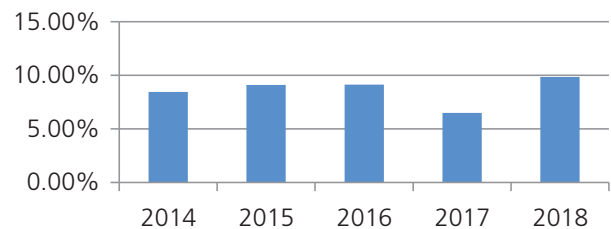
Net Interest Income



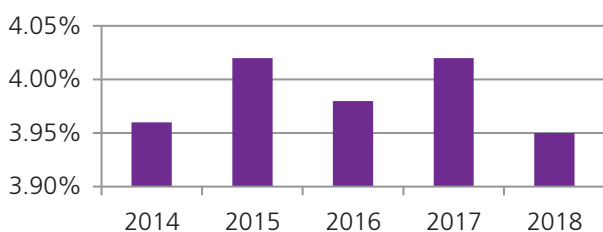
Return on Average Assets



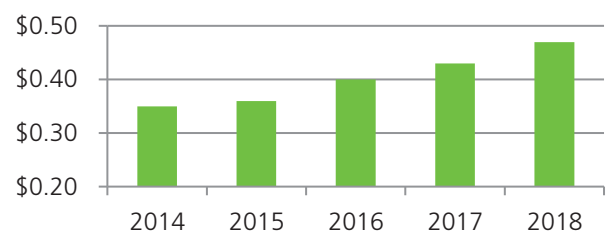
Return on Average Equity



Net Interest Margin



Dividend Per Share



Financial Highlights

(Dollars in Thousands, Except Per Share Data)

PERFORMANCE

	2018	2017	% Change
Net interest income	\$ 91,179	88,774	2.7%
Provision for loan and lease losses	2,350	5,400	(56.5)
Non-interest income	19,287	18,591	3.7
Non-interest expense	71,749	65,889	8.9
Net income	28,013	17,510	60.0
Per share	2.51	1.57	59.9
Cash dividends declared	5,253	4,795	9.6
Per share	0.47	0.43	9.3

AT DECEMBER 31ST

	2018	2017	% Change
Total assets	\$ 2,577,174	2,406,762	7.1%
Investment securities and time deposits in banks	260,302	256,326	1.6
Loans, net	2,017,657	1,947,513	3.6
Deposits	2,216,834	2,072,896	6.9
Borrowings	32,000	32,000	-
Stockholders' equity	295,750	273,862	8.0
Book value per share	26.48	24.50	8.1
Shares of common stock outstanding	11,168	11,179	(0.1)

Selected Consolidated Financial Data

SELECTED FINANCIAL RATIOS

At or for the years ended December 31,

	2018	2017	2016	2015	2014
PERFORMANCE RATIOS					
Return on average assets	1.14%	0.74	1.02	0.96	0.89
Return on average stockholders' equity	9.83	6.48	9.12	9.10	8.46
Net interest margin	3.95	4.02	3.98	4.02	3.96
Non-interest income to average assets	0.78	0.79	0.81	0.76	0.81
Non-interest expense to average assets	2.92	2.78	2.84	2.80	2.89
Efficiency ratio	64.95	61.37	62.43	63.02	64.62

ASSET QUALITY RATIOS

Nonperforming loans to total loans	0.96%	0.93	0.92	0.89	0.76
Allowance for loan and lease losses to total loans	1.48	1.58	1.45	1.53	1.43

CAPITAL RATIOS

Tier I leverage*	11.52%	11.08	11.06	10.78	
Tier I capital*	13.09	12.51	12.67	12.18	
Total capital*	14.34	13.76	13.92	13.43	
Tier I leverage					10.19%
Tier I risk-based capital					11.90
Total risk-based capital					13.15

*New capital ratios under Basel III

Selected Consolidated Financial Condition Data

		December 31,			
	2018	2017	2016	2015	2014
	(Dollars in Thousands)				
Total assets	\$ 2,577,174	2,406,762	2,297,173	2,234,290	2,172,801
Loans, net	2,017,657	1,947,513	1,811,512	1,720,922	1,657,916
Investment securities.....	247,382	245,639	278,818	290,123	294,582
Deposits.....	2,216,834	2,072,896	1,974,415	1,926,890	1,890,339
Borrowings	32,000	32,000	38,000	44,000	37,000
Stockholders' equity.....	295,750	273,862	260,025	241,008	224,073

Selected Consolidated Operation Data

		Years Ended December 31,			
	2018	2017	2016	2015	2014
	(Dollars in Thousands, Except Per Share Data)				
Interest income	\$ 108,054	99,164	92,751	88,281	84,102
Interest expense	16,875	10,390	8,096	7,028	7,222
Net interest income.....	91,179	88,774	84,655	81,253	76,880
Provision for loan and lease losses.....	2,350	5,400	3,300	2,700	4,050
Net interest income after provision for loan losses....	88,829	83,374	81,355	78,553	72,830
Non-interest income:					
Income from trust activities	2,329	2,431	2,290	1,748	1,793
Service charges on deposit accounts.....	3,243	3,312	3,570	3,594	3,752
Insurance commissions.....	4,902	4,839	4,531	4,473	4,383
Fees on sale of residential mortgages	1,099	1,085	1,325	970	960
Other	7,714	6,924	6,506	6,060	5,971
Total non-interest income.....	19,287	18,591	18,222	16,845	16,859
Non-interest expense:					
Salaries and employee benefits.....	47,835	43,596	42,362	40,106	38,424
Occupancy, furniture and equipment, net.....	6,882	6,864	6,864	6,917	6,804
Other	17,032	15,429	14,999	14,794	15,343
Total non-interest expense	71,749	65,889	64,225	61,817	60,571
Income before income taxes	36,367	36,076	35,352	33,581	29,118
Income tax expense	8,354	18,566	12,383	12,337	10,527
Net income	28,013	17,510	22,969	21,244	18,591
Per share of common stock:					
Net income*	\$2.51	1.57	2.07	1.92	1.66
Cash dividends declared*	\$0.47	0.43	0.40	0.36	0.35

*Share data for periods ending prior to 2016 are adjusted for the June 27, 2016 stock dividend

THE BEST AND BEYOND

When you tell someone you are the best at what you do, it is not always believed as a credible claim. When others say you are among the best at your craft – it carries a lot of weight!

America's Best Banks to Work For

On August 27, 2018, Lou Whiteman wrote in the September 2018 issue of *American Banker Magazine*, "for banks that made the sixth annual 'America's Best Banks to Work For' list, providing employees with perks and benefits is part of the culture."

Dacotah Bank was named 49th as one of America's best 85 banks to work for in 2018 because of what is offered to employees to make their offices great places to work.

Early in 2018, Dacotah Bank introduced the "Give Where We Live" program to employees. Annually, each employee is able to direct a gift of \$200 from Dacotah Bank to a cause or charity of their choosing. If the employee serves in a leadership position with the cause or charity, up to \$500 may be directed by employees.

In 2018, 455 Company employees directed company funds through the 'Give Where We Live' program to over 300 different charities, organizations and causes throughout Dacotah Territory. Some of the top recipients included local humane societies, women's shelters, Northern State University Foundation, Aberdeen Catholic Schools, and various employees in need throughout the organization.

Generous health insurance coverage and 401(k) contributions are also common. Wellness programs go beyond just promoting exercise by providing employees with access to seminars on stress management and how to pay for a child's college education.

According to Whiteman's ABM article, the best banks' largesse also extends beyond their employee base. Volunteering in the community and charitable contributions are a cornerstone of their philosophies.

In 2018 Dacotah Bank continued to invest in the communities in which we live and work through charitable contributions and employee and corporate involvement. In the annual letter to shareholders, company president and CEO, Joe Senger, emphasized his pride in employees. "Dacotah Bank employees utilized the first ever 'Give Where We Live' program and directed nearly \$125,000 to various foundations, charities and

Location: Aberdeen, S.D.

Assets: \$2.4 billion

Employees: 525

President and CEO: Joe Senger
www.dacotahbank.com

Fitness/wellness program:

To encourage a more active lifestyle, the bank will reimburse employees up to \$300 for expenses like gym memberships and home exercise equipment.

Community service initiative: Each employee selects a charity for the bank to support with a donation of \$200. An additional \$300 can be awarded if the employee is a member of the organization's board.

Pictured: Through the Give Where We Live Employee Directed Giving program, the bank donates \$1,400 to a local elementary school.



families in need. Likewise, Dacotah Bank employees provided over 900 volunteer hours throughout Dacotah Territory."

The company also introduced a loyalty days program which awards extra vacation days for years of service. The Leadership Framework was introduced in 2018. In addition to providing the foundation for performance management, the Leadership Framework serves to provide open dialogue about career aspirations and development throughout the year; provide clarity of expectation, accountability and responsibility; and encourages individuals to take more responsibility of their own development. The Framework is behaviorally-defined, future-focused, employee level-specific and aligned with the Company's business context, culture and strategy. Throughout 2018, Dacotah Bank continued to commit resources to improve the employee experience, including how we attract, recruit, onboard, develop, engage and retain talent.

Robert Fouberg, executive vice president and general counsel echoed Senger's praise in the shareholder letter. "In recognition of these employee and company efforts, (we're proud that) Dacotah Bank was named one of 'America's Best Banks to Work For' by *American Banker Magazine*. This award is well-deserved by a very dedicated and committed group of employees!"

Best Performing Company

In 2018, Dacotah Bank moved the public trading of its shares to the OTCQX market, the top tier of three marketplaces operated by the OTC Markets Group. Issues traded on the OTCQX must meet more stringent qualifying criteria compared to other tiers. Buyers of securities trading in this market enjoy greater price and liquidity information about the shares they are buying.

OTC Markets Group Inc. (OTCQX: OTCM), operator of the OTCQX®, OTCQB® and Pink® financial markets for 10,000 U.S. and global securities, named Dacotah Bank to the '2019 OTCQX® Best 50,' a ranking of top-performing OTCQX companies.

In a public announcement released on January 24, 2019, OTC identified top performing companies stating, "the OTCQX Best 50 is an annual ranking of the top 50 U.S. and international companies traded on the OTCQX Best Market, based on an equal weighting of one-year total return and average daily dollar volume growth. Companies in the 2019 OTCQX Best 50 were ranked based on their performance during the 2018 calendar year."

"We congratulate this year's OTCQX Best 50 companies on this recognition and for the diligence and commitment they share in providing the optimum levels of transparency and disclosure to their respective investor base," said Jason Paltrowitz, Director, OTC Markets Group International Ltd. and EVP, Corporate Services. "The diversity of the 2019 OTCQX Best 50 demonstrates the value of the premium OTCQX Market to provide tangible benefits and drive value to the broadest array of companies spanning all sizes, industries and geographic regions, from well-capitalized U.S. community banks to Mega-Cap foreign exchange-listed Global brands."

With 32 branches and about 67,000 clients in its core service area of South Dakota, North Dakota, and Minnesota, Dacotah Bank enjoys a solid capital base approaching \$300 million compared to about \$274 million at the end of 2017. On a consolidated basis, the firm's tier one leverage ratio at the end of 2018 was 11.5%; and the tier one risk-based capital and total risk based capital ratios were 13.1% and 14.3%, respectively, at the end of 2018 compared to 12.5% and 13.8% at the end of 2017. Geographic diversity of operations remains of one Dacotah Bank's strengths.

As stated in the firm's annual letter to shareholders, Senger reported Dacotah Bank experienced a record-setting income year in 2018. Net income was \$28.01 million, 60% higher than 2017 net income of \$17.51 million. According to Senger, the increase in net income was the result of \$10.21 million less in year-end income tax plus a provision for loan losses of \$2.35 million, \$3.05 million less than in 2017.

The 2019 OTCQX Best 50 is a ranking of top performing companies on the OTCQX Best Market based on 2018 total return and average daily dollar volume growth. Congratulations to our top performers.

21%

Average Total Return in 2018

\$19.3bn

2018 Dollar Volume

25

Companies on the OTCQX® Index

16

U.S. Community Banks

RANK	SYMBOL	COMPANY	RANK	SYMBOL	COMPANY
1	LCAP	Large Capital Ltd.	46	MAHCF	Manhattan Capital Corp.
2	LCAP	Large Capital Ltd.	47	MAHCF	Manhattan Capital Corp.
3	PLUP	Plutus Capital Holdings, Inc.	48	KXMT	KRX Mining Inc.
4	CHMSE	Charm Holdings, Inc.	49	TRVNT	TravelCenters of America, Inc.
5	FRBC	Freedom Holding Corp.	50	SOIX	Sono Tex Corp.
6	PTGTF	Parsco Data Technologies Inc.	51	NABF	NABF Financial, Inc.
7	AMSD	Aradigm Corporation	52	CHT	China Eastern Airlines Corporation Limited
8	WCTP	Western District & Vancouver Corp.	53	STB	Stamps, Inc.
9	TEFF	TEI International Inc.	54	EXPDC	Expeditious Inc.
10	MGCT	Magna Carta Capital, Inc.	55	PACX	Pacific & Montana Bancorp.
11	CGMT	Convergint Corp.	56	CHN	China Eastern Airlines Corporation Limited
12	BSYS	Bayer Med Systems, Inc.	57	BOCO	Blue Dolphin Energy, Inc.
13	CFR	China Financial Resources, Inc.	58	CHAF	China Financial Resources, Inc.
14	UBRC	United Bancorp.	59	WMWV	Weston Metals & Minerals S.A.B. de C.V.
15	GNMF	Greenleaf Medical Company Inc.	60	WNTN	Wayne Savings Bancshares, Inc.
16	CSH	Chesapeake Energy Corp.	61	ADSC	Adipex Inc.
17	GRNY	Gearymont Trust FISC.	62	GRBB	Greenberg Bancorporation
18	FADE	Fair Advantage Bancorp.	63	BHMF	Banc of Montreal
19	DBNK	Dacotah Banks, Inc.	64	WSPF	Westport Financial Corp.
20	COBK	Coughlin Bancorp.	65	HMBL	Harmony Bancorp. Inc.
21	LCRY	Liquid Credit Fund II, L.P.	66	DTCCF	Deutsche Telekom AG
22	CTF	Century Bancshares Financial Corporation	67	ADSC	Adipex Inc.
23	MFAT	Morgan Mutual Corp.	68	CTPT	Capital Properties, Inc.
24	TCOP	Tecopa Technology Corporation	69	JOE	JOE, Inc.
25	STKS	Stevensville, Inc.	70	CHMSE	Charm Holdings, Inc.

Computer Services

Computer Services, Inc.
Gazprom Neft PJSC
First Advantage Bancorp.
Dacotah Banks, Inc.
Croghan Bancshares, Inc.
Localiza Rent A Car SA
Communities First Financial
Marquette National

Dacotah Bank ranked 19 on OTC's top 50 performing list. This was due, in part, because eight of the company's 16 markets enjoyed improved earnings last year. More than 80% of the bank's markets exceeded their annual earnings goals.

Senger underscored that well-managed expenses coupled with revenue growth helped the bank's performance and subsequently the OTC accolades. "Loan demand in the majority of markets and lower-than-budgeted provisions for loan and lease losses were the primary drivers of the improved earnings. Additionally, the insurance and mortgage business lines exceeded 2017 earnings by nearly 2 percent."

Overall, OTCQX Best 50 companies traded an aggregate \$19.3 billion in volume in 2018. The companies delivered an average total return of 21% to investors.

Among the Best 50 were 28 companies that paid a dividend in 2018. The book value per share of Dacotah Banks, Inc.

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common stock increased more than 8% from \$24.50 on December 31, 2017 to \$26.48 on December 31, 2018. Net income per share increased nearly 60% year over year. Senger and Fouberg reported to shareholders that dividends totaling \$0.47 per share were paid during 2018, representing the highest dividend in the history of the company and the 30th consecutive year that cash dividends have been paid.

This year, sixteen regional and community banks were included in the Best 50 list.

OTC Markets Group applied the following criteria to the 410 companies traded on OTCQX on December 31, 2018 to determine which companies would qualify for the 2019 OTCQX Best 50 –

- Traded on OTCQX on December 31, 2018
- Closing share price of \$0.25 or greater on December 31, 2018
- Positive total annual return in 2018
- Traded equal to or greater than \$500,000 in volume in 2018
- Not a “penny stock” on December 31, 2018, as defined under SEC Rule 3a51-1 of the Securities Exchange Act of 1934
- Member of the OTCQX Composite Index as of December 31, 2018

The complete OTCQX Best 50 ranking list can be found online at www.otcmkt.com/files/2019_OTCQX_Best_50.pdf.

The OTCQX Best 50 is for informational purposes only. Neither OTC Markets Group Inc. nor its affiliates make any recommendation to buy or sell any security or any representation about the financial condition of any company. Investors should undertake their own due diligence and carefully evaluate companies before investing.

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To learn more about how we create better informed and more efficient markets, visit www.otcmkt.com.

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Best Citizens

Dacotah Bank employees tend to be among the best local citizens in terms of community involvement, integrity, and professionalism. An example of this ‘best of...’ role model are Monty and Mary Bloom of Webster, SD. Mary is an employee of Dacotah Bank in Webster.

The following excerpts from a published article are used by permission of Amanda Fanger and the *Webster Reporter and Farmer* newspaper -

Monty Bloom knew his wife, Mary, was going to be named the Webster Area Chamber of Commerce’s 2017 Citizen of the Year.

But he didn’t know he was too.

It was the fib his children told him in order to ensure his attendance at the Chamber Gala January 13, 2018 at the Galley. The Webster tire shop owner originally had plans to be out of town the evening of the event.

Family of the Blooms had snuck in and were hiding at the back of the room – some were even standing behind curtains – to watch the pair receive the recognition.

The award was presented by Chamber president Cynthia Premus and Teri Ewalt, Webster librarian and last year’s citizen of the year.

In the nomination speech read by Ewalt, the Blooms were called, “true servant(s)” and “silent citizen(s) of Webster... always helping in various ways... never ask(ing) for anything in return... willing to go above and beyond for (their) community and everyone in it.”

“It’s humbling to think that people see what we do as something out of the ordinary, something that needs recognition,” Mary said a few days later when she and Monty were interviewed at his business, Webster Tire, Inc.

“I just kept shaking my head,” Mary added. “It’s like, it’s a nice honor but there are other people who probably could deserve this. We just do things because we like to do this, we don’t do it to get recognition for it.”

Despite what the Blooms think or say of their service, however, as the list of activities Mary and Monty are involved in and the volunteering they do was noted during the gala, it would seem the list of things they’re not involved in would be shorter.

Both (are) members of the Webster United Methodist Church, (and) a good portion of their volunteering is through their church. Monty cooks breakfast once a month as a member of the men’s group and Mary plays piano and organ for services, volunteers with youth programs, and they both help with the annual Walk Through Bethlehem event. Mary has also served as church council president.

Among some of her activities, Mary is the secretary/treasurer for the Veterans of Foreign Wars Auxiliary and American Legion Auxiliary; is a past Kiwanis Club president and current member



Pictured: Mary and Monty Bloom received the 2017 Webster Area Chamber of Commerce Citizen of the Year. The duo regularly donates their time to the community through various organizations and projects – “silent citizens.” Presenting the award, right, is Chamber president Cynthia Premus. Photo by Amanda Fanger, Reporter & Farmer, Webster, SD

who volunteers at sports concessions; is the Day County Arts Council treasurer; (she’s) a Red Hatter; and has been a Relay for Life board member.

“A lot of it is upbringing. We were raised in the church. (Our) folks were doing things and (our) grandparents were doing things in the church and it was just the thing you did,” Mary agreed (with Monty).

Both Mary and Monty grew up south of Webster where their respective families farmed and ran dairies a few miles apart. They attended Webster High School together, Monty graduating in 1974 and Mary in 1976.

Having both also grown up in the same church, attending Sunday morning and Wednesday evening services with their respective families also solidified their relationship.

They were married in 1977 and (following some early relocations), Mary began working full time at Dacotah Bank (where she still works today, 38 years later, as Market Retail Leader). Monty worked with his dad milking cows, raising sheep and shearing sheep around the area.

Eventually they bought the farm Mary grew up on and milked cows and farmed on their own for a few years. They switched to stock cattle for a while before Monty began working at Lake

Area Farm Supply for Roger and Helen Williams.

In 1993, when their children became more involved with school activities, they moved to Webster and later bought the tire portion of the business from the Williams. They expanded and have since had a successful business.

The pair recently celebrated their 40th wedding anniversary. They are the parents of three children – Nicci Lundeen, Nathan and Jared, all of Webster – and have nine grandchildren.

Together, Monty and Mary enjoy golf as a hobby – even helping coordinate the Wednesday night couple’s golf league in Webster.

When it comes to volunteering in the community, Mary said, “For me, and I think I see it in Monty too, once you start doing those things and the people you get to work with, it’s just more fun and just more natural to keep doing (things), meeting people you don’t normally do things with... It just ends up being fun. It takes all the work out of it once you start doing that... It’s good to pay things forward. People do things for you over the years and you just need to pay that forward. It’s that feeling when you can do something that you can see that something good has come from what you’ve done.”

Outstanding Women in Banking

The following excerpts were originally published on November 5, 2018 by Anna Cushing in *BankBeat Magazine*.

Each year, the 24-person staff at Dacotah Bank in Valley City, ND, splits into squads and competes to raise money for a cause. In 2017, the “Pantry Sleighers,” “Hi-liner Express,” and “Giving is Golden” teams raised money for the local food shelf, their collection containers wrapped in glistening red and gold paper.

The game stokes laughter and goodwill within the office, but more importantly “enhances teamwork and brings everyone together around a common goal,” said Paige Bjornson, Dacotah Bank’s senior business banker.

And relationships that lead to growth are what Bjornson is all about. Bjornson stepped aside and allowed the younger staff to lead the teams, she said, giving them the opportunity to express their creativity and generosity on behalf of the bank.

Bjornson (was) one of five women honored as “Outstanding Women in Banking” by BankBeat in 2018. The Outstanding Women in Banking program is sponsored by Shazam.

“She’s a strong believer in teamwork that empowers ... and the development of the staff,” said Dick Gulmon, Dacotah Bank’s market president in Valley City. “She realizes that every employee has the power to make a difference when they’re given a chance.”

Bjornson didn’t expect to find herself in banking as a college student. She joined the bank as a teller and once she saw the glimmer of purpose in banking beyond its seemingly staid exterior, Bjornson was hooked.

Bjornson discovered the value of relationships early in her professional experience. In her community of 6,500, the people she served sat next to her in the pews at church and in the bleachers at basketball games.

At the time Bjornson started at the bank, it was the \$45 million Farmers and Merchants Bank; it was acquired in 2001 by Dacotah Bank.

Bjornson worked in retail, compliance, credit analysis, risk management, security, marketing, education, human resources, IT, and finally, business banking. Today, the Valley City location of the \$2.4 billion Dacotah Bank has grown to \$200 million in assets.

“I got a taste of everything,” Bjornson said. “Every day is different.” Exploring the industry’s breadth early on, she said, whetted her appetite and expanded her involvement. Bjornson realized the profession “is more about relationships than it is about numbers.”

In 2012, Bjornson received the “Citizen of the Year” Hi-Line award for her service and leadership in the community. She worked on the advisory board at Valley City State University, helping to establish new majors like economics with an



*Pictured: Paige Bjornson, Senior Business Banker.
Photo by Troy McQuillen*

emphasis on banking, and ag business and economics. In 2015, the university’s president of service and leadership presented her with the “President’s Distinguished Service Award,” the highest award of distinction offered.

With the help of the Dacotah Bank community, the strength of Bjornson’s passion for community banking has carried her past her own perceived weaknesses. Bjornson has never liked public speaking. But in her involvement in community and economic development boards, she found herself, by default, a public speaker. “Community involvement really pushed me in a direction of growth,” she said.

The Dacotah Bank Academy, Bjornson said, was the “real game changer in my career in terms of self-confidence and leadership.” In the 15-month long process with 14 other employees, through psychological testing, stress testing, and strength analysis, the academy invests in the bank employees’ individual leadership skills and personal growth.

“I’m most myself one-on-one with my customer or my employee,” Bjornson reflected. “That’s when a person will really see my natural self.”

Those relationships, her honest communication, and her leadership in decision-making and community service, Gulmon said, are why “she has such a strong following.”

Paige and her husband Darren have three children, Mason, Quinn, and Anne. Mason plans to attend physical therapy school in the fall of 2019; Quinn is a sophomore at North Dakota State University; and Anne is a sophomore at Valley City High School.

Best Volunteer



Pictured: Left to right

Aaron Schultz, Executive Director, United Way of Northeastern South Dakota; Brad Moore, Mid-Dakota Regional President; Pamela Martyn, Executive Assistant; Ellen Zent, Talent Management Administrator; Nancy Kappes, Director of Talent Management; Stacy McCurdy, Loan Assistant; Kip Hansen, Aberdeen Market President and Joe Senger, President and Chief Executive Officer

In January this year, the United Way of Northeastern South Dakota (United Way) held its annual Awards and Recognition luncheon. The non-profit consortium introduced Dacotah Bank and Dacotah Banks, Inc. as the 2018 United Way Volunteer of the Year; marking the first time an organization or business has ever won the award.

In 2018, Company employees held a record setting United Way Campaign; helped lead the Rails Club Leadership giving campaign; served in various roles on the United Way Board of Directors and United Way Foundation; and volunteered for numerous community opportunities.

"Dacotah Bank is truly a community partner," said Aaron Schultz, executive director of the local United Way. "I know we (United Way) are just one of many organizations supported by this great business. As we considered nominees for volunteer of the year, the common thread was that each of the potential recipients was associated with Dacotah Bank," Schultz added.

Give, advocate, and volunteer are the three pillars of United Way. Dacotah Bank and its employees exemplify these principles throughout Dacotah Territory. The 2018 United Way Volunteer of the Year for Northeastern South Dakota is just another example of a great company and its employees stretching to grow from good to best.

Striving for the best future!

Senger and Fouberg expressed to shareholders and employees that the Company's challenges and opportunities will be similar in 2019 compared to 2018. While somewhat improved in 2018, the soft agricultural economy and lower occupancy levels in several multi-family projects in the firm's Northern Region require good local management and oversight.

"The Company's success in 2018 was due largely to a group of dedicated employees, a loyal customer base, and very supportive Boards of Directors," according to CEO Senger.

"With the ever-increasing demands on employees and evolving employee expectations, a major emphasis remains on leadership training to position managers to lead and interact with a new generation of employees and customers."

Operating in a highly regulated industry has its pressure, but Dacotah Bank's Community Reinvestment Act rating was again "Outstanding" which is significant for banks and the communities they serve. During 2018, several regulatory examinations were completed and all exams went well.

The Company continues to make a significant investment of time, people and systems in the retail and residential real estate structures moving forward as highlighted by Fouberg. "Each of these efforts focused more attention on the sales of the right products and services to the right people at the right time."

Strategically, Dacotah Bank moves toward 2020 with four key demands on itself to deliver a more holistic customer experience. Specifically –

1. How might we ensure Dacotah Bank is at the forefront of understanding customer expectations and informing the customer of our product and service offerings?
2. How might we understand and build data analytics as well as customer data to better create customer values?
3. How might we better meet community and customer needs through a branch experience?
4. How might we drive market shares in our growing population centers?

The Company's Mission, "To Exceed Customer Expectations," remains the same, and the future Vision includes four key promises as stated in the annual letter to shareholders.

We will be a well-capitalized company and growing profitably at a rate that both ensures the independence and viability of the company and enhances **shareholder** value.

We will provide an extraordinary and holistic **customer** experience and deliver the products and services they need.

We will equip and empower **employees** to exceed customer expectations and work in a culture that promotes effective communication and encourages teamwork.

We will make positive impacts within the **communities** in which we live and work.

Work has already commenced to encourage employees to work in teams to better serve existing customers and grow those relationships through referrals; develop relationships with new customers; and improve operations.

As 2018 came to a close, Senger, Fouberg, and the Company's management team committed to objectives designed to deepen market share; improve holistic customer relationships through knowledge of customers' needs; and deliver an exceptional and relevant experience both in person and via mobile devices.

Dacotah Bank is excited to offer mobile products and communication solutions that mirror our culture and enhance our services and customer relationships. Our digital environment is evolving to allow customers to initiate, interact, manage and complete banking activities in a mobile-only environment.

Leadership teams have already launched a comprehensive and sustainable development program delivered to employees in a role-specific and individualized manner. The program will utilize a variety of delivery methods to meet the specific learning needs of each employee and ensure they are equipped with the relevant skills to deliver customer-centric service.

Using technology and relationship management skills training, Dacotah Bank is poised to implement a reliable customer relationship management system to better understand, identify, attract, serve, and multiply our customer base while increasing our overall share of their financial products and services.

Additionally, teams of key leaders are developing and analyzing strategies that will anticipate and address customer expectations in the branch of the future. The Company is also focused on exceeding expectations through a customer-centric approach to holistically understanding the financial needs and values of each client and serving them through relevant retail delivery channels.

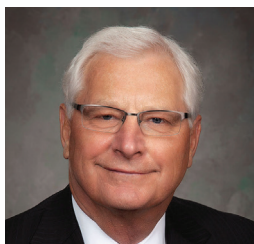
Senger and Fouberg believe employees are ready for the challenges that lie ahead and they look forward to 2019. Efforts on the management level include the enterprise-wide use of Leadership Framework, our periodic review and talent assessment tool; rising star leadership development through the Dacotah Bank Academy; and individualized planning and training focused on critical skills within the bank.

The future of banking is dependent on successfully leveraging latest technologies and providing the highest level of client services. The women and men of Dacotah Bank are prepared and excited to be the industry's best and beyond!

Dacotah Banks, Inc. Directors



Richard L. Westra
(2005*)
Chairman of
the Board
Aberdeen, SD



Joseph A. Senger
(2015*)
President and Chief
Executive Officer
Aberdeen, SD



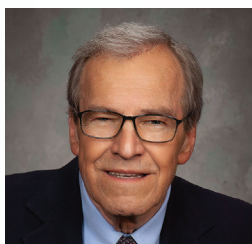
**Catherine O.
Dutenhoffer** (2012*)
Businesswoman
Sioux Falls, SD



Kent E. Edson
(1996*)
Retired President
and Chief Financial
Officer
Aberdeen, SD



Rodney W. Fouberg,
(1984*),
Retired Chairman,
Dacotah Banks, Inc.
Aberdeen, SD



William S. Lamont
(1985*)
Planning Consultant
Lamont Associates
Aberdeen, SD



Lori Lamont Lange
(2016*)
Independent Travel
Director
St. Cloud, MN



Elizabeth A. Lewis
(2014*)
Attorney
Woods, Fuller,
Shultz & Smith P.C.
Sioux Falls, SD



Arthur R. Russo
(1985*)
Partner
RhodesAnderson
Insurance
Aberdeen, SD



Bradford J. Wheeler
(1997*)
President
Wheeler
Manufacturing, Inc.
Lemmon, SD

Robert J. Fouberg
Secretary

*Year first elected.

Dacotah Banks, Inc. Management



Richard L. Westra
Chairman of
the Board



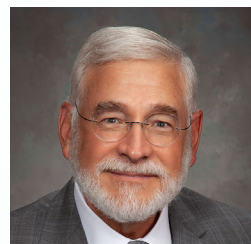
Joseph A. Senger
President and Chief
Executive Officer



Robert J. Fouberg
Executive Vice
President and
General Counsel



Chad D. Bergan
Senior Vice
President and Chief
Financial Officer



Bob L. Compton
Senior Vice
President and
Chief Talent Officer

Dacotah Bank Directors



Richard L. Westra
Chairman of
the Board
Aberdeen, SD



Joseph A. Senger
President and
Chief Executive
Officer
Aberdeen, SD



Donna M. Boekelheide
Farming
Northville, SD



Paula Kay Carlson
President, South
Dakota Education
Access Foundation,
Aberdeen, SD



Kent E. Edson
(1996*)
Retired President
and Chief Financial
Officer
Aberdeen, SD



Rodney W. Fouberg
Retired Chairman,
Dacotah Banks, Inc.
Aberdeen, SD



JoAnn R. Hooper
Certified Public
Accountant
Valley City, ND



Dale A. Melius
Farming
Faulkton, SD



Arthur R. Russo
Partner
RhodesAnderson
Insurance
Aberdeen, SD

Robert J. Fouberg
Secretary

Dacotah Bank Steering Committee



David W. Bangasser
Southern Region
President



Chad D. Bergan
Senior Vice
President and
Chief Financial
Officer



Kevin J. Burckhard
Senior Vice
President and
Chief Retail
Officer



Bob L. Compton
Senior Vice
President and
Chief Talent
Officer



Kristen N. Fauth
Senior Vice
President and
Chief Risk Officer



Robert J. Fouberg
Executive Vice
President and
General Counsel



Michael K. Hollan
Senior Vice
President and
Chief Operating
Officer



Rob D. Keil
Senior Vice
President and
Chief Credit
Officer



Bradley D. Moore
Mid-Dakota
Region President



Diana L. Pfister
Senior Vice
President and
Chief Compliance
Officer



Richard J. Rylance
Senior Vice
President and
Chief Financial
Services Officer



David J. Sandvig
Senior Vice
President and
Chief Relationship
Officer



Joseph A. Senger
President and
Chief Executive
Officer



Daniel R. Vollmer
Northern Region
President



Richard L. Westra
Chairman of
the Board

Dacotah Bank Management



Steve J. Carnes
Brookings, SD
Market President



Travis J. Ellison
Lemmon, SD
Market President
Incoming
Dickinson, ND
Market President



Dick A. Gulmon
Valley City, ND
Market President



Kip J. Hansen
Aberdeen, SD
Market President



Casey L. Henderson
Jamestown, ND
Market President



Ryan J. Hertz
Minot, ND
Market President



Thomas R. LaBrie
Clark, SD
Market President



MeChelle L. Lang
Senior Vice
President
Mortgage Banking



Aaron L. McCardle
Senior Vice
President
Insurance
Services



Paul R. McDonald
Vice President
Marketing
Retired Dec. 2018



Daniel N. Menking
Webster, SD
Market President



Jeff C. Moore
Dickinson, ND
Market President
Retiring April 2019



Larry D. Ringgenberg
Morris, MN
Market President



Steven M. Schaeffer
Senior Vice
President Trust
and Wealth
Management



Darrell D. Schlepp
Mobridge, SD
Market President



Randy L. Silver
Rapid City, SD
Market President



Matt J. Smith
Sioux Falls, SD
Market President



Kevin B. Wegehaupt
Sisseton, SD
Market President



Troy J. Zebroski
Watertown, SD
Market President



In memory of Kelly Bursinger
Rolla, ND
Market President
1965-2019



Dawn L. Fitzgerald
Rolla, ND
Market President



Garrett M. Schweitzer
Lemmon, SD
Market President

INCOMING MARKET PRESIDENTS

Employees

In Memoriam

Eric L Hunter, 1979-2018 (3 years of service)

2018 Retirees

Brenda E Krause (30 years of service)

Judy F Williams (29 years of service)

Paul R McDonald (21 years of service)

Marcia E Stobbs (19 years of service)

Marlys I Shade (18 years of service)

Vicki M Powers (14 years of service)

40+ Years of Service

Cynthia M Kulesa

Darrell D Schlepp

Dianne M Olson

Glenn A Wegehaupt

Judith L Singer

Mary J Brink

Naomi M Bensen

Peggy I Sprenger

Richard J Rylance

Thomas R LaBrie

Valerie K Edwards

Vicki A Bender

30+ Years of Service

Bette J Zenk

Cassie K Backman

Catherine M Bjerke

Cathy K Rumpca

Dalene R Brock

Daniel N Menking

Daniel R Vollmer

David A Boehnke

Gayle M Burgess

Heidi A Roshau

Jacquelyn A Gauer

Jane F Aman

Kathleen R Woehlhauff

Kevin B Wegehaupt

Mary J Bloom

Mary P Pandolfo

Nancy L Kappes

Nita M Aadland

Patricia M Lien

Peggy L Ritter

Renita M Sauer

Rhonda R Hossle

Rhonda R Sigaty

Richard A Gulmon

Shelley J Deutsch

Shirley A Stein

Susan M Aman

Susan M Stewart

Twyla I Bryant

20+ Years of Service

Amy L Gruman

Ava M Buchheim

Blake W Anderson

Chad D Bergan

Charles A Haugen

Cheryl A Forbes

Christine L Dick

Cinthia P Friesz

Connie J Hourigan

David W Bangasser

Dawn L Fitzgerald

Debbie A Lee

Diana L Pfister

Elizabeth A Korzan

Janice J Sayler

Jean K Lesmeister

Jill M Gaikowski

Joan M Lamb

Julie J Ford

Julie A Hatle

Kathy J Hammond

Katrina M Heintzman

Kip J Hansen

Ladonna A Kriz

Lucinda M Gergen

Mark A Zweep

Marla J Althoff

Marlin J Hout

Matthew J Smith

Melissa A Mudgett

Michael K Hollan

Michael J Denault

Nancy J Hinrichs

Paige E Bjornson

Paul S Fauth

Paula M Casanova

Penny D Brooks

Roberta R Neumiller

Ronald L Seaman

Sandra J Sprenger

Stacey L Nielsen

Susan E Fjelland

Susan A Kapaun

Teddi L Dalton

Terry L James

Ward W Schumacher

10+ Years of Service

Aaron D Neiman

Allison T Meyer

Amanda N Grife

Amanda R Koenig

Amy A Johnson

Andrea M Nelson

Barbara A Serr

Bobby L Compton

Bonnie L Taylor

Brad L Tieszen

Bradley D Moore

Brenda L Bryant

Brian K Walz

Bryan T Schmidt

Cherie L Jans

Cheryl L Stadley

Cindy K Myers

Cindy M Shorley

Claudette J Biel

Colene L Bellmore

Crystal J Nehlich

Dale M Gab

Daniel T Ray

Danita W Carlson

Darcy A Ehnes

Dawn M Serfoss

Dawn K Bremer

Deborah D Kudrna

Denise D Trogstad

Dixie D Tompt

Donna L Larson

Durran J Schmidt

Elizabeth M Nelson

Ellen L Hesla

Erin C Kumpf

Francine M Leier

Heather J Helkenn

James D Mortland

Jamie J Glenn

Jayne A Pommer

Jeffrey C Moore

Jenna M Case

Jennifer L Bucklin

Jessica R Fischer

Jill M Winther

Jodi L Leidholt

Jody L Novak

John M Suko

John M Williams

Joley B Keller

Joseph A Senger

Julie L Maude

Employees

10+ Years of Service

Julie A Biedenfeld
Kathleen M Boughton
Kelly J Bursinger
Kelly L Hanson
Kelsi J Pearson
Kevin J Burckhard
Kimberly A Guy Biel
Kimberly R Bowman
Kimberly A Lietz
Lara C Mardian
Larry D Ringgenberg
Laura L Skramstad-Becker
Laura A Lehman
Leroy T Heilman
Linda R Candrian
Lindsay M Harms
Lisa J Oswald
Lori E Krieg

Mandy L Sizer
Mardell L Kok
Marian M Peterson
Mark O Oberlander
Mary L McGillivray
Mary D Bachmeier
Melanie S Peterson
Melissa D Altfillisch
Melody K Didier
Michele L Haase
Nadine R Gebhart
Noreen M Lehrkamp
Pamela J Martyn
Peggy J Lunzman
Randy L Silver
RaVonne R Lukonen
Rebecca A Olheiser
Rena C Zappone

Robert J Fouberg
Roxann R Jepsen
Roy A Becker
Ryan J Hertz
Sarah L Schwab
Scott B Beilke
Shanna L Brown
Sharon M Orsborn
Sheila A Lindner
Sheila K Krause
Stacy L Kramer
Steve L Redler
Steven M Schaeffer
Suzanne M Folkerts
Tamara J Brandlee
Tami R Ochsner
Tammy L Olson
Tammy M Hurt

Tara J Opatz
Terry L Lund
Tracy L Roesch
Travis J Ellison
Troy J Zebroski
Tyler J Wenbourne
Tyler S Marthaler
Valora J Eichler
VaLynda S Weller
Vania K Malsam
Vicky J Fellbaum
Wanda K Fuhrer
Wayne L Avery
Wendi A Weig
Wendy S Clark
William J Wiest

Fewer than 10 Years of Service

Aaron L McCardle
Abigail M Ranschau
Addison R Sparling
Alan L Kjenstad
Alexandra L Grieben
Alexis R Hicks
Alicia M White
Alisa M Harlan
Amanda F McCullough
Amber K Lindner
Amber C Ellison
Amy M Swanson
Andrea M Welch
Andrew R Jallo
Andrew L Dohman
Anita B Taken-
Henkensieffen
Ann M Sunde
Annette L Marlow
Annjanette M Jenkins
Anthony D Fike
April S Oestreich
Ashley D Schmaltz
Ashley H Baumgarn
Ashley R Bibbey
Ashley A Wolfe
Ashley L Allen
Ashley A Wagner
Ashlynn N Manock
Aubrey N Iverson
Austin L Meyer

Austin J Mielke
Austin J Suther
Barbara A Kranz
Barbara A Ulmer
Beth M Mitchell
Beth J Chambers
Beverly J Zimmerman
Bhuvana Bhadraragiri
Bianca M Sorenson
Bobbi J Langemo
Bonnie K Lundberg
Bradley B Bartunek
Brandice N Alley
Brandon S Herr
Brandon R Spanier
Brandon E Kinder
Breanna M Valencia
Britta L Hervi
Brittany A Simon
Brittany J Counts
Brittany D Sheldon
Brittany M Mack
Brock A Asmussen
Brooke M Johnson
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