

# D The United DIFFERENCE

March 2023

Member FDIC



## A Message from the President

In this issue we are featuring some of our Operations Department leaders. This is an amazing group of leaders and you can see they have a long tenure with United Bank of Iowa. This team works tirelessly behind the scenes day in and day out to make UBI run as smoothly as possible. I thought it would be fitting to recognize these dedicated employees who have been a constant in an ever-changing industry.

Speaking of leadership, a quick shout out to Cooper Dejean who has represented the OABCIG communities and state of Iowa well with his success as an Iowa Hawkeye in the defensive backfield. Those pick sixes are certainly fun! It's always exciting to see local talent have success at the next level. This same concept is true at UBI where we find ourselves coaching young talent each day. We love to hire individuals with potential from our local communities and help them develop into the knowledgeable and experienced leaders we are featuring in this issue. If you're looking for a career in banking, keep an eye on our website for available opportunities.

While we must deal with the snow and colder temps now, spring is just around the corner (no matter what the groundhog from the East Coast says). Spring is an exciting time filled with optimism and encouragement. It also means tax filing deadlines are approaching with most tax returns due April 18. If you are getting a refund, I encourage you to put some aside and invest in a local short or medium-term certificate of deposit. I invite you to check with us to see what rates and terms may fit your goals.

As I am writing this, we are still blessed with several inches of snow on the ground and have had some good old-fashioned snow days. As I grow more intolerant of this in my experienced years, I was reminded by a local farmer that this indeed is moisture and we will take all we can get. While it may be a temporary challenge to manage, at the end of the day it does provide a much needed resource for our crop farms. Before you know it, equipment will be rolling and our ag producers will begin the process of growing another crop to assist in feeding the world. Our ag lenders have been very busy setting up credit lines for the coming year to assist our ag producers, as March 1 comes around pretty quickly.

Spring is also a good time to shop for a home whether you are looking for your first home or an upgrade to a different home. While interest rates are higher and the Fed is poised to potentially increase short-term rates further, one might ask, "should I buy that house or wait"? My advice is that if you are in the market for a home, don't wait. Home loan rates, although higher, are still a bargain. As of today, the 15-year fixed rate home loan is in the 6% range and the 30-year loan fixed rate is in the 6.5% range. We also have some attractive 5, 7, and 10-year adjustable rate products and a HELOC product that may be of interest to you. My wife and I paid 10% for a fixed rate loan in 1992 when we bought our first home and thought nothing of it. Today's rates are still good and could increase or decrease. I encourage you to sit down with one of our real estate lenders and discuss options to make home ownership or a home upgrade a reality.

In branch news, we are excited for our Marcus staff who moved into their new building on January 6. Stop by and visit if you are in the area, say hi to the staff and check out their beautiful new facility. Congratulations to our Schleswig office who celebrated their 20 year anniversary in February. Watch for more information on celebration events coming this summer in these communities.

Thank you for being a United Bank of Iowa customer.

  
Daniel L. Dotzler  
President & CEO



**Marcus has moved into their new facility!**  
**109 E PINE ST**

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# United Bank of Iowa Administrative Team



Have you ever given thought to all the systems and processes functioning daily behind the scenes here at UBI and who makes it work?

Here's a sneak peek of the managers of our administrative operating departments. They manage the functions of their departments and work together as an "admin team" to keep the bank operating efficiently and successfully to bring you a full menu of products and services and all the conveniences of banking 24/7.

Many of these leaders have logged impressive lengths of service and their experience and knowledge are a huge asset to you, our customers.



**Cheryl Gosch**

## **SVP Data Processing, 47 years**

*Cheryl manages all functions within the Data Input, Check Processing, and Document Imaging departments. She works closely with all UBI branches to provide the information and processes they need to give customers excellent customer service. Cheryl and her crew control the processing of your checks, debit cards, and statements, inputting and maintaining all your accounts accurately, and more. They are ready to answer all your questions and are master problem solvers!*



**Sandy Sykes**

## **Trust Officer, 39 years**

*Sandy manages the trust duties when UBI is appointed as Executor, Trustee, Conservator, etc. Her team works with retirement account holders helping them navigate all the IRS rules and regulations while managing their accounts. They also assist the Farm Manager with recordkeeping for managing farms. Sandy's team makes a difference by giving customers and landowners peace of mind knowing their wishes are being carried out and their retirement accounts are being managed professionally.*



**Marcia Cates**

## **VP Marketing, 38 years**

*Marcia manages the print and digital advertising, product promotions, and public relations events. Her creative team brings you news and updates from UBI via print and radio ads, newsletters, billboards, signage, Facebook, website, and through community events, sponsorships, and involvement. Marcia's team makes a difference by maintaining consistent brand standards in all messaging keeping our customers informed and aware of our products, services, and UBI news in our 35 communities.*



**Karl Wittorf**

## **SVP Information Technology, 17 years**

*Karl manages the communications among all branches with the main office. His team manages servers, installs computers and software, performs maintenance on servers, workstations, and firewall, orders printer supplies, and monitors anti-virus. Although his department works in a world of complex technology, their goal is simple – to keep your financial information safe and confidential and ensure staff adhere to bank policies pertaining to information security.*



**Tara Ruble**

## **VP Financial Officer, 17 years**

*Tara manages the accounting system and procedures to properly reflect the bank's financial position. Her team maintains general ledger accounts, the operating budget, fixed assets, accruals and prepaid expenses. They also prepare regulatory reports and assist with tax preparation. Tara's team makes a difference by providing our branches, management, directors, and regulatory agencies accurate and up-to-date financial information to help them make decisions to best serve our customers.*

# 220 YEARS OF EXPERIENCE SERVING YOU!



**Jenny Steinkamp**

## **VP Compliance, 13 years**

Jenny and her team focus on making sure UBI follows the rules and regulations set forth by the federal and state governments. These include regulations on deposit accounts, all types of loans, and government reporting. They make a difference by ensuring consumers and businesses get the information that is pertinent to the account or loan they received. Her team is always looking out for our customers and our communities to make certain UBI is operating consistently and legally.



**Earleen Uhl**

## **EVP Operations & Control/ Cashier, 13 years**

Earleen assists in developing bank-wide operational policies and objectives, including investment philosophy and management of the bond portfolio. She also manages the budgeting function and overall business plan while supervising Data Processing, Information Technology, Bookkeeping, Trust, Accounting and Audit departments as well as operations of the bank. Earleen makes a difference by overseeing a menu of deposit products to meet the needs and long-term success of our customers.



**Dana Meyer**

## **SVP Operations, 11 years**

Dana manages Wires, ACH, Checks, Online Banking, Fraud, Internal Account Balancing, and Training. Her team of specialists handle a host of daily backroom functions including overdrafts, payroll direct deposit, wires, and balancing internal accounts. Her staff are masters at helping you reset your Online Banking password, solving fraud issues, account research, and more. With their broad base of knowledge and experience, you are fortunate to have her team available when you need assistance!



**Kari Siegner**

## **Internal Auditor, 11 years**

Kari is responsible for ensuring that the bank's policies and procedures are being followed by conducting internal audits of the various functions of the bank and the holding company. She does this while maintaining objectivity and complying with professional standards of conduct. Knowing Kari's team is behind the scenes auditing the bank's internal processes gives you the assurance of knowing your bank has high standards and checks and balances are in place.



**Molly Woerdehoff**

## **SVP Human Resources, 10 years**

Molly and her team work with one of our biggest assets – our people! They hire staff and negotiate employment agreements, develop and implement employee policies, and manage employee compensation and benefits, all while ensuring compliance with laws and regulations. They manage employee performance and encourage employee development. Molly's goal is to hire people who are customer focused and sales and service minded to take care of all aspects of our customer relationships.



## **Branch Operations/Training Coordinator, 4 years**

Sheila manages the product and procedure training for new and existing employees to ensure consistency in all UBI offices. Her department works hard to develop customer focused employees who are knowledgeable about our products and services and dedicated to helping you grow and succeed. Her goal is simple – to make sure you have a great customer service experience!





- |             |            |           |               |
|-------------|------------|-----------|---------------|
| Alta        | Cushing    | Kingsley  | Onawa         |
| Anthon      | Denison    | Kiron     | Pierson       |
| Arthur      | Dunlap     | Lake City | Pocahontas    |
| Aurelia     | Fort Dodge | Lohrville | Rockwell City |
| Boone       | Galva      | Lytton    | Rolfe         |
| Carroll     | Glidden    | Marcus    | Sac City      |
| Charter Oak | Harlan     | Moorhead  | Schleswig     |
| Churdan     | Holstein   | Moville   | Storm Lake    |
| Cleghorn    | Ida Grove  | Odebolt   |               |

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## Strong Connections



Many of our employees are also leaders in their communities developing strong connections with individuals, businesses and other community organizations. In this issue, we are featuring Stephanie Konradi from our Ida Grove office and her commitment and service to the OABCIG school board. Although Stephanie works behind the scenes in our Audit Department, she has been front and center as President of the school board for the past eight years and a board member for 12 years.

Stephanie has worked with four superintendents, each with their own talents and strengths, implementing many improvements including transitioning from whole grade sharing to reorganizing, significant building improvements at the middle school, two elementary additions, new auditorium and classrooms at the high school, live streaming meetings, chromebooks for students, and a rotation for replacing buses. Add managing through Covid, and serving on district and state committees to the mix, and you're looking at one dedicated lady who has served through an entire generation of students.

Stephanie commented, "I enjoy serving the students and the community. It's very rewarding to see big projects come to life after investing a lot of time and work." She continued, "Some of my personal highlights were handing my youngest daughter her diploma, shaking the hand of every graduate for the past seven years, and knowing I have done what I thought best for the district." Stephanie plans to step down in the fall of 2023. Although she will miss the monthly meetings, she is excited to be more available as Nana to her granddaughter and looks forward to visiting both her daughters more often.

Thank you, Stephanie, for the strong connections you have built in the communities of Odebolt, Arthur, Battle Creek and Ida Grove. Stephanie's attention to detail, follow through on projects, and problem solving skills have been a great asset to the school district and we're glad to have her on our team here at United Bank of Iowa.

# the Emerald Club

THE  
EMERALD  
CLUB



Wendy Lorenzen  
Emerald Club  
Coordinator

**April 5, 2023 • 1:00**

**Free Movie Day** (Club Members, no children)  
Crawford County Cinema IV • Denison

**June 21, 2023 • 1:00**

**Free Movie Day** (Club Members, no children)  
Vista 3 • Storm Lake

**May 10 or 11, 2023**

**Choose Your Day • Mystery Trip**  
**Please RSVP to any UBI office by March 31**

Where will we go?  
What will it be?  
It's a UBI Mystery trip  
So you'll have to wait and see.

I know you'll try to guess  
So here's a few clues.  
Be still, you can sit and relax  
Can you say, "Smoooooth!"

Up next is a tour of faith and farm  
A historic place full of heritage.  
Enjoy a catered lunch on site  
Sandwich, salad, dessert and beverage.

We're rockin' on to the next stop  
A story of patriotism is what it's about.  
Do you enjoy creative freedom?  
You will love this, no doubt!

This place is for all you farmers  
And anyone who likes to eat.  
Enjoy a farm-to-table meal  
With food grown close to your seat!

Travel with us and let's explore  
Rural Iowa interesting places.  
You'll have a great time  
And meet some new faces!

**\$197/person, payment due at sign up**  
**attractions, lunch, dinner and transportation**

### Pick-up locations

May 10 - Ida Grove, Odebolt, Denison

May 11 - Rockwell City, Lake City, Carroll

**Cancellation Policy:** Trip cost is not refundable unless a person is available to take your place or we are able to get a refund from the supplier.

## Nashville Trip September 5 - 10, 2023

### Tuesday, September 5 (L, D)

Relax and enjoy your journey to Nashville! Stop in Cedar Rapids for a yummy lunch at Zeppelin's Bar & Grill. Arrive in St. Louis for a tour of Busch Stadium, home of the St. Louis Cardinals. I hope you're hungry; we have a finger lickin' meal planned for you at Sugar Fire BBQ.

**Overnight • Drury Plaza at the Arch**  
St. Louis, MO

### Wednesday, September 6 (B, L, D)

Breakfast buffet at the hotel. Next it's on to the smallest National Park in America, the St. Louis Arch National Park. Ride to the top of the Arch for a breathtaking view and then visit the Museum at the Gateway Arch. Next stop is Paducah, Kentucky, for lunch and then on to Nashville for a "Welcome to Nashville" group meal.

**Overnight • Hyatt Place Hotel**  
Nashville, TN

### Thursday, September 7 (B)

Enjoy breakfast at the hotel, then our expert local guide introduces us to everything Nashville: Music Row, Vanderbilt University, Ryman Auditorium, Tennessee State Capital, and so much more! Lunch on your own at the epic Assembly Food Hall in the heart of downtown.

Next is the Country Music Hall of Fame Museum with exhibition galleries, archival storage, retail stores, and the CMA Theater and Ford Theater. If your favorite musician is appearing, tickets could be available for same-day performances. Explore Nashville the rest of the day and enjoy dinner on your own.

**Overnight • Hyatt Place Hotel**  
Nashville, TN

### Friday, September 8 (B, D)

Enjoy breakfast and then a visit to the charming city of Franklin, Tennessee – a southern town steeped in Civil War history. Explore the history of Carnton Plantation & Field Hospital, McGavock Confederate Cemetery, and the Carter House.

Enjoy time on your own to explore the quaint town square area – antique shops, gift stores, art galleries and boutiques. Lunch on your own. In the evening, a delicious "farewell" dinner at Paula Deen's. Then on to the World-Famous Grand Ole Opry, in its 98th year of showing off the best of country music.

**Overnight • Hyatt Place Hotel**  
Nashville, TN

### Saturday, September 9 (B, D)

After breakfast, we say farewell to Nashville. Next stop is at the oldest farmers market west of the Mississippi – St. Louis' Soulard Market. Awesome lunch options, as well as produce, spices, and market goods. Group dinner in Quincy, Illinois.

**Overnight • Holiday Inn Quincy**  
Quincy, IL

### Sunday, September 10 (B)

Enjoy breakfast and then we journey home. Lunch and breaks along the way.

### Pricing, seating is limited:

**\$2,495/person** double  
(2 people sharing room with 1 or 2 beds)

**\$3,150/person** single  
(room for 1 person)

**\$2,273/person** triple or quad  
(3-4 people per room with 2 beds)

(B - Breakfast, L - Lunch, D - Dinner)

REMINDER: We reserve the right to make itinerary and pick-up location changes. Members can invite a guest to any event or trip except the annual luncheon.



Every parent will experience moments of teaching their kids or grandkids financial management and financial independence. These moments can either feel like a Hallmark moment or a bad nightmare.

I have three teenage boys at home that I'm guiding in financial management. My family will tell you that I'm notorious for having the "needs and wants" conversation with them. I can always tell when they get a little money saved up or worked extra hours at their job. All these wonderful ideas start to suddenly come to the surface. They usually start with their mother first, then they get directed to me to explain their idea. My boys try so hard to justify the "whys" for their ideas and, at times, really think that because they have funds on hand, everything is a "need" and not a "want". Sorry to burst every teenager's bubble, but a PlayStation 5 will never be a "need".

It is human nature that when we have obtained certain financial goals, we want to reward ourselves and rightfully so. The question is how do we balance rewarding ourselves and continue to maintain our pace with the financial marathon we are running? As we are finishing up ag renewals, it seems that overall this was a solid year for most ag operations, possibly the highest net income year in history for agriculture. This makes us proud of our clients and the success they are experiencing. It is truly gratifying to work with some great producers.

Many of you experienced an influx to your working capital or liquidity position this year. This may be beneficial in the upcoming year allowing you to keep your operating funds

at a manageable level in the current rate environment. The profit margin and net income growth we have seen is not typical so it may seem like we are entering an uncharted area with not much historical data to guide us.

Questions that you may have: Can this profit margin fall as quickly as it has risen? Is agriculture going to politically drive all other exports and gross domestic product (GDP)? Will the government significantly cut the subsidy programs and crop insurance products going forward because of the profit we are seeing? Will profits and working capital be eroded by higher input cost in the future? There are many more questions, but these are a few I have heard lately. Although we don't have answers to all these questions, we can speculate a little bit and continue to practice the fundamentals that made us successful.

Knowing the average historical return for agriculture is around the 2% range, we should make sure we prepare and keep some of our growth and gains in a reserve to offset any potential financial storms we may need to weather in the future. As you are thinking about growth or changes in your operation, please know that our lenders are here to listen and prepare cash flows to guide you with your choices. Sometimes it is nice to bounce the "needs" and "wants" ideas off a trusted source who is committed to the success of your operation and your succession.

On behalf of United Bank of Iowa, congratulations on a successful year. We look forward to working with all of you this coming year. Have a good planting season and enjoy your summer.

Jim Friel  
V.P. Regional Branch Manager, Carroll



**Iowa's  
#1 Ag Bank  
18 years!**

## See What Our Customers Are Saying!



"It's nice to have a good, steady relationship with our bank and our lenders, Matt Fitzpatrick and Sarah Beery. United Bank of Iowa is very competitive and has allowed us access to capital. We appreciate the convenience they offer and will continue to bank with UBI."  
- Joe and Dan Davis

For the rest of the Davis testimonial and others, go to our website:  
[www.unitedbk.bank](http://www.unitedbk.bank)