

LOVE THE PROCESS

When I walked into my office on the first business day of the year, I felt a sense of accomplishment for 2020, but also trepidation as I thought about 2021. I envisioned a giant chalkboard with all of our accomplishments from 2020 and then an even bigger eraser wiping the slate clean and the intimidating thoughts of starting over. Can we continue the success of 2020 into 2021 and beyond?

Dakota MAC originated over \$170 Million of Ag real estate loans in 2020. In comparison, this is almost double our production in 2018 and 2019. It is, without a doubt, the highest level of loan production that we have ever had. In addition to our origination numbers, we also converted one-third of our existing clients' interest rates into more advantageous terms and rates, saving them over \$2 million in interest expense in the first year alone. We also have a full pipeline of loans approved, our delinquency rate is extremely low, and our growth rate was above our budget. We truly have so much to be grateful for.

So what will 2021 have in store for us?

Fortunately, our first business day in 2021 was a Monday, which meant I would get the opportunity to meet with our entire staff. Quickly I was reminded of the extraordinary co-workers and friends I get the pleasure of working with. I truly wouldn't trade them for any other team. Hearing them talk about new and existing loans energized me for not only that day but the weeks and months ahead. Not only did I get to see and hear from co-workers that have been here for several years and multiple decades, but I also got to hear from two new members of our team, Nick Rennau and Jon Popowski (see back page for more on them).

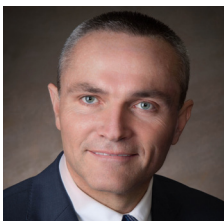
This time of the year you can easily find your list of New Year's resolutions or Tips for 2021. There are some familiar resolutions that always make the list: workout more, lose weight, read books, etc. One of the tips that caught my attention was from an author named Jon Gordon. He listed his "21 Tips for a Positive New Year". Number 12 (in no particular order) is "Love the Process". He went on to write, "Remember there's no such thing as an overnight success. Love the process and you'll love what the process produces."

As I thought about this more, it had me appreciate our team's dedication to our processes. That doesn't mean we are perfect; far from it, but I can guarantee you that our team is dedicated to the process. One example of remaining dedicated to the process is the patience and due diligence our closing team utilizes when we close loans for complex entities. The importance of proper estate planning has led to very few simple closings with sole proprietors. Many clients have multiple entities or trusts involved, which is great, but this can also lead to a slower cadence as it relates to the pace of a closing. I also think of our Loan Production Officers and Credit Analysts who work with our clients to get the necessary documentation needed to get a loan approved.

No matter what industry, business, or skill you are associated with, you have to commit to the process. Think about shooting a free throw in the game of basketball. Who could become a 90% free throw shooter without countless hours of practice? How about a marathon runner? Can you imagine running a marathon without training and being dedicated to the grind it takes to be ready?

"Remember, there's no such thing as an overnight success." Taking shortcuts may provide instant success, but most likely, it will be short-lived. In today's society, there is so much pressure for

Continued on next page



JEFF WOLFGRAM,

**Dakota MAC Manager
& Senior Vice President**

wolfgram@dakotamac.com
(605) 665-4990

A DIVISION OF FIRST DAKOTA NATIONAL BANK



INSTANT success, and this is true for all demographics. Working hard, remaining vigilant, and trusting the process is tough and boring most days. I think of the daily grind my two oldest children deal with at college. The countless hours of classroom work and studying trusting it will pay off with a future job they appreciate and love.

How about our parent company, First Dakota, committing and loving the process? Next year (2022), we will celebrate 150 years in business. Not only has our commitment to our processes never wavered, but neither has our commitment to Ag and our commitment to our clients dating all the way back to 1872.

Thinking about trusting the process had me think about our world pandemic too. It's normal for all of us to become fearful and question or second-guess what is the right decision on many fronts, as it relates to Covid-19. Trusting and believing our experts, remaining patient, and believing that every day is a day closer to getting back to a new normal is something I have been challenged with. Can't somebody fix this now, like RIGHT NOW!

Our Dakota MAC clients are committed to the process. Can you name another industry that is as committed to the process more than Ag? I personally can't. A few examples would be the daily chores that are absolutely necessary to any potential success an operation is striving for, and

who likes feeding calves in the dead of winter or fixing fence or (I'm going to date myself) walking beans when it's 100 degrees??

Stay vigilant, stay patient, stay committed to the process, and trust we are here for you in the short-term and long-term. Wishing you and your families a blessed 2021.

Until the next DIRT. Jeff

Welcome to the Dakota MAC team!

We welcome Nick Rennau and Jon Popowski to our team.



Nick is a graduate of the University of Nebraska-Lincoln with a bachelor's degree in Agricultural Business. Nick has previous experience working as an agronomist, lender, insurance agent, and real estate agent.

Nick currently serves as a council member for the city of Wood River, NE. He grew up helping on his grandfather's farm near Alda, Nebraska and is excited to be a Loan Production Officer with Dakota MAC. Nick is ready to serve customers in southern Nebraska and northern Kansas with their Ag and long-term Ag Real Estate lending needs.



Jon is a graduate of the University of South Dakota with a degree in Economics and a minor in Entrepreneurial studies. Jon has previous experience as a loan processor, as well as a personal, ag, and commercial lender.

Jon is excited to join the Dakota MAC team as an Ag Credit Analyst. In his spare time, Jon is a competitive bowler and enjoys taking his motorcycle for a ride.

AGRIVISIONS[®] 2021
VIRTUAL AG CONFERENCE

January 26, 2021 12:00 - 2:30 PM Educational Webinar

Featuring Eric Snodgrass and Dr. David Kohl

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

OUR LPO TEAM



JIM PERSINGER

jpersinger@dakotamac.com
 (308) 529-1991



NICK LUCHSINGER

nluchsinger@dakotamac.com
 (402) 740-6445

@DMAC93Nick



BOYD MIGNERY

dmignery@dakotamac.com
 (402) 841-1897



NICK RENNAU

nrennau@dakotamac.com
 (308) 380-7564



COREY MAALAND

cmaaland@dakotamac.com
 (605) 880-2585



NATHAN SPARKS

nsparks@dakotamac.com
 (605) 770-1607



For up-to-date Ag information follow us on Twitter at @DakotaMAC93.