

20-SECONDS OF AWKWARD SILENCE

One, Two, Three... My Dad has taught me many life lessons, but I'll never forget when I was young, and he "asked" me to go to the farm. Regrettably, I wasn't the kind of son that begged to go to the farm. Selfishly, I thought playing basketball, golf, or spending time with friends was more fun. Let's just say I was in one of those teenage moods that day, so I rudely asked, "Why do you like going to the farm?" He simply turned the radio down, kept driving, and then I began to sweat. You see my Dad is as mild-mannered as you will find, but I knew my question really offended him and struck a chord. We kept driving to the farm, inside I kept thinking to myself, "What did I say? How long will I lose my car?" We pulled into the farm and went south of the feedlot. I kept asking myself, is he ever going to say anything? We got out of the pickup, and he looked at me and repeated my question. "You asked me, why do I like coming out here?" He continued, "Let me tell you why," as he stood with his arms extended. "This is why," and then more silence filled the air. He simply stood there speechless. "What do you mean?" I asked. He went on to explain that the farm is where he can think, it is quiet, it is peaceful, it is uninterrupted, and it is pure.

Four, Five, Six... I'll never forget that day, and not just for the life lesson, but always for the power of silence, and how my Dad used it to perfection. What is it about silence that makes some of us so uncomfortable? Living through a pandemic has led to many adjustments in our lives. A big one for me has been dealing with more silence and more downtime. There are fewer people in the office, fewer people at the grocery store, fewer people out. Part of my problem is the fact that I am scared or uncomfortable with silence.

Seven, Eight, Nine... A friend and mentor of mine is one of the best listeners I know. He doesn't interrupt, he doesn't talk over me, and he doesn't answer his own questions. He has perfected the art of asking a question, listening, thinking, and then responding. He is comfortable with periods of awkward silence, both with bankers and clients. The current landscape of our country has stressed the importance of listening, not judging, not assuming, and THEN acting or forming an opinion.

Ten, Eleven, Twelve... COVID-19 has reminded us to live in the now, take nothing for granted, refocus our business, and place a special focus on our staff and existing clients. Please allow me to thank the amazing team we have at First Dakota and Dakota MAC. I am so impressed with how adaptable and productive they continue to be.

Thirteen, Fourteen, Fifteen... I am equally proud and thankful for our existing clients, our network of banks, and our investors. We recognize that Ag banking is competitive, our clients have many choices, and at the same time, we sincerely appreciate your business. Our investors continue to be aggressive for new business, which has created servicing options for clients who have been directly affected by COVID-19. Another focus has been to promote conversions (we talked about this in the January DIRT). I am so proud to report that we have converted over 175 million dollars of loans since September of 2019. On average, a conversion reduces the rate on the existing loan by approximately 1.00%, which equates to a savings of 1.75 million dollars, just in the first year. It is so rewarding to hear the stories from our clients when they learn about the conversion options. It is truly a win-win for everybody!



JEFF WOLFGRAM,

**Dakota MAC Manager
& Senior Vice President**

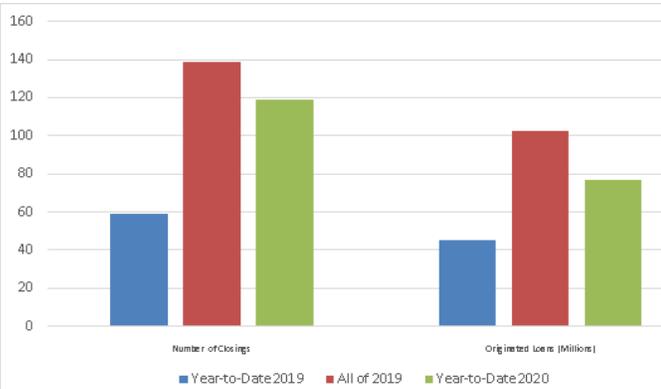
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A DIVISION OF FIRST DAKOTA NATIONAL BANK



Sixteen, Seventeen, Eighteen... Regarding new business, we have been busy. Low rates definitely make a difference, but so does our reputation, a loyal client base, and our team's ability to deliver. You will see we are quickly approaching annual production for all of 2019, and we are only halfway through the year. Below is a chart of transactions and closings for three different periods; the first six months of 2019, all of 2019, and the first six months of 2020.



Nineteen and Twenty... Finally, we are done counting! Many years ago, I participated in training that stressed the importance of pausing and counting to twenty, when silence is the best immediate response. You can't quote silence, and sometimes that is the best response. Responding without discernment or reflection is dangerous and reckless in any environment or situation.

The next time you face a situation that requires silence before responding or reacting, try pausing and reflecting for twenty seconds. If that is too long, try ten or even 5 seconds. Don't be afraid of the silence in the air and in the room. Silence is awkward, but it can also be powerful and deafening when used correctly. Little did my Dad know it made a long-lasting impact on me.

Until the next DIRT. Stay safe and well.

Jeff

NEW WAYS TO INTERACT AND DELIVER

BY: *BOYD MIGNERY*

VICE PRESIDENT - HASTINGS LOAN PRODUCTION OFFICE

These past months challenged us as a lending team in many ways. Like many of you, we adjusted to our new work and home environments and focused on staying healthy and accessible to our clients.

COVID-19 forced us to seek new ways to interact with clients and deliver our loan products. We found ourselves leveraging technology in new ways and yet working to provide great customer interaction. From video conferencing with clients to electronic signature web-based loan closings, we kept trying to be in touch with our clients as best we could.

I had several loans that started, were underwritten, and closed completely through the use of electronic tools. This process was quite an eye-opener for me in that I typically feel like I need to be face-to-face with a client during the loan application and loan closing processes. However, the use of technology and new tools worked well and in some ways more efficiently.

I think all of us from lenders to clients understood how we needed to limit our interaction with each other, and work together to find solutions to providing information. I feel that even as we see restrictions loosen up, the new tools we have been utilizing will continue to allow Dakota MAC to reach more clients and deliver loan solutions more efficiently. Thank you for letting Dakota Mac be part of your team.

Congratulations Sheila on 30 years!



Help us congratulate Sheila Schieffer, Dakota MAC Operations Specialist, on 30 years of service with First Dakota. Eleven of those years have been assisting our clients in Dakota MAC. Thank you for all you do, Sheila!

OUR LPO TEAM



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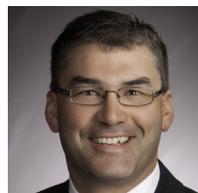
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