

# FIRST ON THE FARM

FROM THE EXPERTS AT THE FIRST NATIONAL BANK IN SIOUX FALLS

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## AN OPTIMISTIC LOOK AT 2021



**BRIAN  
GILBERT**  
Ag Banking  
Manager

It's hard to believe that we've been publishing our First on the Farm newsletter for four years now. I must admit that it feels as though we've been on a bit of a roller coaster ride. From depressed commodity markets, a pandemic, flooding concerns, drought concerns, and the like, it hasn't been easy for farmers.

All of us at First National Bank know that ag is cyclical and that there will be challenges and successes along the way. We also understand the importance of "keeping it in the family" when it comes to your farm and business, because we are a family-owned business, too. We hope you've felt that throughout the past few years and know that we'll be there no matter what. We've always been proud to say that our roots are in agriculture. Because of those roots, we've been the trusted partner for our ag customers through both good times and bad. Now, we're ready to grow and to help you do the same.

Our team continues to expand in an effort to keep up with the needs of our customer base. We have a team of 12 ag lenders serving the Brandon, Chamberlain, Dell Rapids, Flandreau, and Sioux Falls areas, along with a full-time crop insurance specialist who will help tailor solutions unique to making your operation successful. You can read more about that on page two!

We're excited that this edition of the newsletter comes with more optimism. Grain prices are at a five-year high, while hog and cattle prices are very strong as well. Feed cost and input costs are up; however, most of our producers have the potential to have a fantastic year.

As we look at the strong profit picture for 2021 and beyond, there are a few things to keep in mind. First, remember that ag continues to be a cyclical industry and keeping your working capital position and leverage in check will help your operation weather whatever is beyond the horizon. Our ag experts are here to help you through any purchases you're considering or need to make. Whether it's the quarter across the road that you've farmed for

20 years, making the decision to construct a new hog facility, or just upgrading a piece of equipment, we are here to help give you a risk-reward analysis of any purchase, big or small.

Also, the old adage rings true today more than ever: "you can't go broke taking a profit." Keep this in mind as you are making marketing decisions throughout the growing season. Remember to consult your ag banker or crop insurance specialist, as they can help take some of the emotion out of your decision by helping you analyze your breakeven on the farm and marketing your commodities accordingly.

We are excited to continue growing the FNBSF ag portfolio through a common sense, value added-type approach to ag lending. We are excited to expand our footprint in the Chamberlain market with the addition of Todd Van Den Bosch, along with growing our market share in all of the local communities we serve.

All this to say, thank you for your trust in us. We are excited for the year ahead and being a continued financial partner for you and your operation.



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# INSURING YOUR SUCCESS



**TYLER  
URBAN**  
Crop Insurance  
Specialist

Drought...What a difference a year or two can make. It seems like most every newsletter article I have written has centered on rain and the excess moisture we've experienced in a wide area for the last number of years. It seems safe to say that the times have now changed and much of South Dakota is quite dry. As I write this, it is lightly raining with more rain

in the forecast for Sioux Falls, so we can hope that we can start getting the water levels recharged.

This spring was one of the fastest years that the crops have been planted due in large part to the dry conditions. With that, we will finally have a lot of areas planted that would likely have been running out of prevent plant eligibility. This is a good thing going forward should we experience a record wet cycle again.

Additionally, with the talk of the drought throughout much of the Corn Belt, corn and soybeans prices have continued to rise. This has made the

value of the crop rise to a level we have not seen in the last eight or nine years. Now obviously it is dry and some folks may elect to try and keep costs as low as possible, but there are some hail insurance products available to capture more revenue, should any summer rain come with some unpleasant ice cubes!

Finally, acreage reporting season is here. It seems the local FSA offices have already mailed or emailed a lot of farmers their maps and they are set up to handle acreage reporting better this year after what was a challenge during the COVID-19 pandemic. Most

all FSA offices will email a copy of your FSA 578s and maps to your crop insurance agent, which can be a great time saver for your agent and for yourself.

Hopefully we get some rain over the summer, the prices will stay good, and the pastures will grow. Like I stated before, after many trying years I think everyone in agriculture deserves a little break from the doom and gloom. Feel free to contact me with any questions or to chat about grilling or smoking! My cell phone is always on (605) 940-0896 and you can have FSA email those 578s to me. Have a great summer!

## FEATURED SERIES



### Farmers 'N Bankers Program Class Four Session Two "Establishing a Solid Marketing Plan"

**Wed., June 23, 2021 | 11:30 a.m.-3:30 p.m.**

**Hilton Garden Inn South | Sioux Falls, SD**



# FARMERS 'N BANKERS PROGRAM UPDATES



**GRANT OLSON**  
Ag Banker

We were excited to get Class III started back in April of 2020, but the COVID-19 pandemic threw a wrench in those plans. Session 1 was postponed until July, and we followed that up with Session 2 in August. Class III will join Class IV this August for Session 3, which is our Agribusiness Bus Tour. We recognized our Class III participants at our Cultivate Your Future event in February and wrapped up Class III with our fourth and final session on March 24.

We would like to thank Class III for overcoming the challenges that COVID-19 presented, their effort to attend each session, and for their commitment to continuing education to improve their operations.

The graduates of Class III are as follows:

Jesse & Kari Anderson  
Michael & Staci Feikema  
Eric & Brittany Fiegen  
Jess & Kim Klein  
Jeff & Carrie LeBrun  
Dan & Amanda Plaetz  
Thaine Strom

We hosted Session 1 with Class IV on March 31. During this session we focus on financial statements, key financial ratios and how to interpret them, and why they matter. We wrap up the session with group case studies and mock loan committee meetings. During this exercise, we separate the class into two groups. Group one will present a loan request as the loan officer while group two plays the role of loan committee. We then flip the script and have group two present a loan request to group one. The mock loan committee exercise does a great job of putting into practice what we learned in Session 1, creating discussion amongst the participants, and providing the participants insight into what a typical Ag Loan Committee meeting is like at The First National Bank in Sioux Falls.

I would like to present the following individuals as Class IV of our Farmers 'N Bankers Program:

Scott Biskeborn  
Jacob & Kassie Boomsma  
Josh & Ashley Bonnstetter  
Kara Kayser  
Matt & Brittney Klein  
Ty & Janilyn Klein  
Rodney Koch & Maria Piacentino  
Blake Kontz  
Kelly Kontz  
Eric & Dana Kroupa

Upcoming Sessions:  
**Session 2 (Class IV)**

- June 23, 2021
  - Establishing a Solid Marketing Plan
  - Importance of Cash Flow
  - Developing a break-even and utilizing all marketing tools
- Session 3 (Class III & Class IV)**
- August 12-13, 2021
  - Agribusiness Bus Tour
  - Obtain a better understanding of the end users and suppliers of your operation
  - Network with industry members and other producers

## SAVE THE DATE

### Ag Customer Appreciation Golf Outing

**Wednesday, July 21, 2021**

Rocky Run Golf Course  
Dell Rapids, SD

#### TENTATIVE SCHEDULE

11:00 a.m. - Registration/lunch  
12:00 p.m. - Shotgun Start  
6:00 p.m. - Social and Supper

#### NEW!

Hole-in-one prize: 3-year lease on a GMC or Chevrolet pickup

### 2nd Annual Ribfest Cookoff

**Friday, August 20, 2021**

12:30 p.m. - 2:00 p.m.  
Louise Branch, Sioux Falls, SD

Wonder which ag banker makes the best ribs? Join us for a fun competition to see who will win this year's title of FNB Grillmaster!

## NEW AG BANKER IN DELL RAPIDS



**LANE REECY**  
Ag Banker

We are excited to welcome Lane Reecy, the newest member of our FNB Ag Banking team. Lane will be starting out as an ag banking trainee and after learning different sides of the Bank,

he'll be an ag banker at our Dell Rapids branch. He was born and raised in Dell Rapids, and has been involved with agriculture his entire life.

He just graduated from South Dakota State University in 2021 and is ready to hit the ground running!

"I came to The First National Bank in Sioux Falls because of the relationships that they have with each other, their customers, and with the

community. This really sets us apart and is a big reason that I wanted to be a part of this team."

Although he's new to the lending side of the ag industry, he's excited to be learning alongside a great team. While farming can have some ups and downs, Lane says his favorite quote always brings some great perspective:

"You can choose to be a product of your environment

or make a product out of your environment."

When he's not busy on the farm, Lane enjoys relaxing and boating on Lake Madison, golfing with friends and family, as well as deer and pheasant hunting.

He'll be starting out with some training, but soon enough you'll be able to stop by the Dell Rapids branch and say hello.



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