



FIRST ON THE FARM

FROM THE EXPERTS AT THE FIRST NATIONAL BANK IN SIOUX FALLS

IN THIS ISSUE

INSURING YOUR SUCCESS
Page 2

WOMEN IN AG: TAYLOR ELVERSON
Page 2

ADVISORY BOARD FEATURE: DARREN HEFTY
Page 3

FRAMING THE FARM
Page 3

ADVOCATING FOR AG



BRIAN GILBERT
Ag Banking Manager

After spending some time on the family farm this spring, I traveled to Washington, D.C., to meet with policymakers regarding banking and agriculture issues on behalf of FNBSF and the Independent Community Bankers of South Dakota.

These settings were quite the contrast to each other in just a matter of two weeks, and it was probably good that I was able to be grounded in my roots prior to making the trek to D.C. Although it's a great place to visit, this farm boy feels like a duck out of water at times in our nation's capital.

Nevertheless, advocating for agriculture and everything that impacts our industry is a very important part of my role.

The topics of conversation at this year's Capital Summit ranged from differentiating community banks from some of the large regional banks making headlines for all the wrong reasons lately, to the Farm Bill and much in between.

While we discussed a variety of topics with our state's representatives, agriculture topics carried most of the weight — partly because we as South Dakota bankers, along with our representatives, understand the importance of our state's number one industry, but more importantly because the deadline to revisit/address the Farm Bill is quickly approaching on September 30.

It's rather likely that the current Farm Bill will be extended given the divided Congress; however, the discussions have already begun on what the next bill will look like.

The Farm Bill will likely go from \$800 billion to \$1.4 trillion, which sounds promising considering the title of the bill has "Farm" in it. Unfortunately, as many of you know, the actual program payments that impact your bottom line represent a very, very small percentage of this bill's programs.

In fact, less than 15% of the bill has anything to do with subsidies or direct payments to farmers and ranchers, and it appears as though the ag "piece of the pie" is likely to become smaller.

After our meetings, it's clear that we are facing some

headwinds with keeping current funding levels the same.

However, some things that community bankers and our competition agree on is that crop insurance and Livestock Risk Protection (LRP) are one of the primary safety nets that give producers a tool to minimize risk and give lenders the ability to help lend to the next generation, thereby assisting family farms in passing the torch.

Another item under discussion includes improving access to FSA guarantees by increasing guarantee limits and initiating an express guarantee program, making it easier for lenders and producers to work with FSA to get the guarantee executed.

Additionally, "sustainability" continues to be a buzz word and will certainly be a focus on the new Farm Bill, whenever it's approved.

I'd like to close by saying that I appreciate all of your relationships, and we are honored to work with the best and largest industry in our state! Please do not hesitate to contact one of our Ag professionals, or me, if you need anything this summer and beyond.



INSURING YOUR SUCCESS



**TYLER
URBAN**
Crop Insurance
Specialist

After what seemed like a winter that just wouldn't quit, it sure is nice to be able to enjoy some summer-like weather now.

It almost seems a little crazy that after all that snow, most of us could use a shot of rain to help the crops get started and keep the pastures growing. As I've said many times in this newsletter: if you like an infinite variety of weather, this area is the place to be!

As always, one common weather extreme is damaging

winds and large hail — something we know all too well from last year following not one, but two derechos that roared across South Dakota!

For not a lot of money, a farmer can protect those top end bushels not covered by their MPCl policy with some add-on hail and wind policies. These policies sure are something to consider, especially when the value of the crop is still quite high.

As for our livestock producers, we've seen a tremendous increase in the popularity of the Livestock Risk Protection (LRP) program.

This is a great way to set a floor for your cattle and hogs while not having to pay any premium until the policy

expires. Or, if the market drops below the coverage price, there could be an indemnity large enough that no premium is due.

July 1 is the start of the new "crop year" for LRP, and having an application on file is a great way to be able to obtain coverage if you desire.

Additionally, I know most FSA offices have sent out the acreage reporting maps for producers to begin filling out for acreage reporting season; the deadline for Acreage Reporting at the FSA and for crop insurance is July 15, so please be timely with completing them.

If you have any questions on filling them out, feel free to reach out to me. We can

work together to make sure the most accurate acres are reported.

An added reminder: if you happen to need to replant crops for any reason, you must let your agent know in advance of replanting to qualify for a claim!

I hope you all have a great summer, and I look forward to seeing you — whether that's at our golf tournament, during acreage reporting, or perhaps at a sprint car race.

Feel free to contact me at (605) 940-0896 with any questions or to schedule a visit to discuss hail, wind, LRP, etc.

Enjoy the summer, pray for a little bit of rain, and fire up the grills with beef and pork!

WOMEN IN AG: TAYLOR ELVERSON



"Representation matters, and I hope girls see women in these important roles in the workforce and know they can do them too."

Taylor Elverson is an independent sales

representative for Pioneer® brand products at Highland Ag LLC. Back in March, she talked to us about what it's like to be a woman working in agriculture for our Women's History Month blog series, "Women in Business."

Scan the QR code with your phone's camera to read her story!



ADVISORY BOARD FEATURE: DARREN HEFTY



Darren Hefty — a farmer, agronomist, and co-host of Ag PhD — has served on our Ag Advisory Board since 2016.

“I love that FNBSF gets agriculture and wants to do it well,” he said. “Not only do the leaders at the bank ask questions about our farm and our business, but they’ve given me the chance to do training and have interactions with younger farmers and other bank customers.”

A native of Baltic, SD, Darren majored in ag business and business economics at SDSU

with a minor in animal science. After college, he joined the family business, Hefty Seed Company, as an agronomist.

“My dad, Ron Hefty, started what would eventually become Hefty Seed Company back in 1969,” Darren said. “Growing up, I did all the jobs from the bottom up, like sweeping the warehouse, groundskeeping, counting inventory, and loading trucks. Today, I work primarily with our seed team picking the best new varieties for growers everywhere.”

On top of working at the family business, Darren and his brother, Brian, host Ag PhD together. The brothers have broadcast a weekly television show for more than 25 years and a Sirius XM radio show for 10 years.

“It’s been a great learning experience and allowed me to travel and interact regularly with people around the world,” Darren said. “The Ag PhD Field Day on our farm each summer has grown over the years, and we now expect 12,000 people to attend from many different countries and nearly every U.S. state.”

Darren also stays active in the ag community by working with the Precision Ag board at SDSU and different FFA groups, fairs, and farm shows, of which he and Brian have been speakers, collaborators, sponsors, and partners.

“I’m a lifelong learner, and agriculture is constantly changing and evolving,” Darren said. “It’s so much fun working with great people trying to raise better crops, make the

land increasingly productive, and doing our best to preserve and improve the environment around us.”

A born-and-raised farm kid with a deep passion for crops and animals, Darren says it’s important for producers to be good stewards of the land and to equip the next generation to be even better.

“I’m so thankful for the past generations of my family who made it possible for me to have the opportunities I’ve had. They taught me so many lessons about how to manage money and be successful through whatever the weather brings us each season. I’m also thankful to the great ag bankers I’ve worked with in the past and present for the education and support.”

FRAMING THE FARM

“The Next Generation of Farmers”



This issue’s featured photo comes from Parker LeBrun in Dell Rapids!

If you want a chance to have your photo featured in our newsletter, text it to us at

(605) 929-5822 with the following information: your first and last name, the name of your operation, and where you’re located. Send us your photos by Friday, August 25, to be

considered for our September newsletter!

By submitting a photo, you agree to let The First National Bank in Sioux Falls share it in their ag newsletter, on their website at fnbsf.com, on social media, and in emails or other marketing materials.

SAVE THE DATE

Ag Customer Appreciation Golf Outing

Wednesday, July 12, 2023

Rocky Run Golf Course
Dell Rapids, SD

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

RSVP by July 5 to Abby Utech
at (605) 335-2927 or
alutech@fnbsf.com





MEET THE AG TEAM



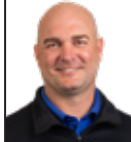
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