



September 30, 2026
ELECTION OF DIRECTORS

September 30, 2026 until 2:00 pm CT on October 14, 2026

TO ALL MEMBER BANKS of the Ninth Federal Reserve District:

In accordance with the provisions of Section 4 of the Federal Reserve Act, as amended, and my communication dated August 26, 2026, in regard to the election of directors of this Bank to fulfill terms succeeding the current terms of Gerald Jacobson, Class A director (ineligible for re-election), and Chelsie Glaubitz Gabiou, Class B director (eligible for re-election), whose terms expire December 31, 2026, there are listed on the following pages the names of the candidates nominated for such directorships and their biographical information.

We are providing to each eligible bank in Group 2 access to an electronic preferential ballot for use in voting for one Class B director and to each eligible bank in Group 3 access to an electronic preferential ballot for use in voting for one Class A director. These ballots will be completely confidential, and the results of voting scrambled to ensure that no individual will be capable of matching cast ballots to a voting bank. An officer of your bank who has been authorized by the bank's board of directors to cast the bank's vote must execute the ballot.

The following procedure is required for the Class A and Class B ballots **for those banks that are eligible to vote in this election.**

1. Enter the electronic election website to view current election information.
2. Mark the preferential electronic ballot as instructed on the website between September 30, 2026, and 2:00 pm central time October 14, 2026.

By law, the ballots must be cast so as to be tabulated within 15 days after you have been notified. Therefore, the polls will be open on the dates noted above. After that time, the ballots will be tabulated, and the results of the election will be announced with a posting on the Reserve Bank's public website shortly thereafter. Refer to <https://www.minneapolisfed.org/about-us/board-of-directors/director-elections> for election results.

While banks in Group 1 will not vote in this particular election, this circular is posted for them, without voting capabilities, for their information. Likewise, this circular is also posted for the information of those banks in all groups that are subsidiaries of a bank holding company but are not designated banks participating in this election.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Williams".

Paul Williams
Chair of the Board

GROUP 2
CANDIDATE FOR RE-ELECTION AS CLASS B DIRECTOR

Chelsie Glaubitz Gabiou
Minneapolis, MN

PRINCIPAL BUSINESS ACTIVITY:

President
Minneapolis Regional Labor Federation, AFL-CIO

OTHER PRESENT and PAST ACTIVITIES:

- Board Member, Achieve Twin Cities
- Board Chair, Working Partnerships
- Board Member, Meet Minneapolis
- Board Member, Minneapolis Workplace Advisory Committee
- Executive Board Member, Minnesota AFL-CIO
- Board Member, National AFL-CIO
- Board Member, Greater Twin Cities United Way

NOMINATED BY the FOLLOWING BANK(S) in GROUP 2:
First Western Bank and Trust

GROUP 3
CANDIDATE FOR ELECTION AS CLASS A DIRECTOR

Russell Kassin
Iron Mountain, MI

PRINCIPAL BUSINESS ACTIVITY:

President and CEO
First National Bank and Trust

EDUCATION:

- Northern Michigan University, BS, Finance
- University of Wisconsin - Graduate School of Banking, Certificate of Executive Leadership

OTHER PRESENT and PAST ACTIVITIES:

- Board Member, Dickinson Area Economic Development Alliance
- Board Member, Michigan Bankers Association
- Board Member, Michigan Bankers Association Service Corporation
- Bay de Noc Community College Advisory Board for the Iron Mountain Campus
- Iron Mountain-Kingsford Kiwanis Club
- President, Iron Mountain Athletic and Academic Booster Club

NOMINATED BY the FOLLOWING BANK(S) in GROUP 3:
Dakota Western Bank
First National Bank of Le Center, The
Northwestern Bank, The

GROUP 1
BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST \$120,000,000 AS OF JUNE 30, 2026

BANKS IN THIS GROUP WILL NOT VOTE IN THIS ELECTION

VERSABANK USA N.A.	HOLDINGFORD	MN
FRANDSEN BANK & TRUST	LONSDALE	MN
THINK MUTUAL BANK	ROCHESTER	MN
SUNRISE BANKS, NATIONAL ASSOCIATION	SAINT PAUL	MN
FIRST INTERSTATE BANK	BILLINGS	MT
OPPORTUNITY BANK OF MONTANA	HELENA	MT
GATE CITY BANK	FARGO	ND
ALERUS FINANCIAL, N.A.	GRAND FORKS	ND
PATHWARD, N.A.	SIOUX FALLS	SD
CCFBANK NATIONAL ASSOCIATION	ALTOONA	WI
NATIONAL BANK OF COMMERCE	SUPERIOR	WI

GROUP 2
BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF AT LEAST \$18,000,001 BUT LESS THAN \$120,000,000 AS OF JUNE 30, 2026

BANKS IN THIS GROUP WILL VOTE FOR ONE CLASS B DIRECTOR

CENTRAL SAVINGS BANK	SAULT SAINTE MARIE	MI
VIKING BANK, NATIONAL ASSOCIATION	ALEXANDRIA	MN
MIDCOUNTRY BANK	BLOOMINGTON	MN
FIRST BANK BLUE EARTH	BLUE EARTH	MN
AMERICAN NATIONAL BANK OF MINNESOTA	BRAINERD	MN
NORTH SHORE BANK OF COMMERCE	DULUTH	MN
FALCON NATIONAL BANK	FOLEY	MN
PIONEER BANK	MAPLETON	MN
COMMUNITY RESOURCE BANK	NORTHFIELD	MN
PEOPLES STATE BANK OF PLAINVIEW	PLAINVIEW	MN
UNITED BANKERS BANK	RICHFIELD	MN
NORTH AMERICAN BANKING COMPANY	ROSEVILLE	MN
LIBERTY BANK MINNESOTA	SAINT CLOUD	MN
FIRST NATIONAL BANK MINNESOTA	SAINT PETER	MN
HERITAGE BANK, NA	SPICER	MN
PROFINIUM, INC	TRUMAN	MN
MID-CENTRAL NATIONAL BANK	WADENA	MN
WNB FINANCIAL, N.A.	WINONA	MN
MERCHANTS BANK, NA	WINONA	MN
BANK OF BRIDGER, NA	BRIDGER	MT
YELLOWSTONE BANK	LAUREL	MT
FIRST MONTANA BANK, INC	LIBBY	MT
FARMERS STATE BANK	VICTOR	MT
BNC NATIONAL BANK	BISMARCK	ND
FIRST WESTERN BANK & TRUST	MINOT	ND
BATTLE BANK NATIONAL ASSOCIATION	ISLANDIA	NY
DACOTAH BANK	ABERDEEN	SD
FIRST NATIONAL BANK	FORT PIERRE	SD
MERCHANTS STATE BANK	FREEMAN	SD
CORTRUST BANK NATIONAL ASSOCIATION	MITCHELL	SD
FIRST NATIONAL BANK	OLDHAM	SD
BLACK HILLS COMMUNITY BK, NA	RAPID CITY	SD
FIRST NATIONAL BANK IN SIOUX FALLS, THE	SIOUX FALLS	SD
FIRST PREMIER BANK	SIOUX FALLS	SD
FIRST DAKOTA NATIONAL BANK	YANKTON	SD
SECURITY FINANCIAL BANK	DURAND	WI
HIAWATHA NATIONAL BANK	GLENWOOD CITY	WI
STATE BANK FINANCIAL	LA CROSSE	WI
PREVAIL BANK	MEDFORD	WI

GROUP 3
BANKS HAVING A COMBINED CAPITAL AND SURPLUS
OF \$18,000,000 or LESS AS OF JUNE 30, 2026

BANKS IN THIS GROUP WILL VOTE FOR ONE CLASS A DIRECTOR

SUPERIOR NATIONAL BANK	HANCOCK	MI
FIRST NATIONAL BANK AND TRUST	IRON MOUNTAIN	MI
STATE SAVINGS BANK	MANISTIQUE	MI
NORTHERN INTERSTATE BANK, NA	NORWAY	MI
FIRST NATIONAL BANK OF ST IGNACE	SAINT IGNACE	MI
FIRST NATIONAL BANK	WAKEFIELD	MI
FIRST NATIONAL BANK	BAGLEY	MN
FIRST NATIONAL BANK OF BEMIDJI, THE	BEMIDJI	MN
WESTERN NATIONAL BANK OF CASS LAKE	CASS LAKE	MN
FIRST NATIONAL BANK OF COKATO, THE	COKATO	MN
FIRST NATIONAL BANK	COLERAINE	MN
MINNESOTA LAKES BANK	DELANO	MN
NORTHWESTERN BANK, NA	DILWORTH	MN
WESTERN NATIONAL BANK	DULUTH	MN
MINERS NATIONAL BANK OF EVELETH, THE	EVELETH	MN
THE FIRST NATIONAL BANK OF FAIRFAX	FAIRFAX	MN
FIRST FARMERS & MERCHANTS NATL BANK	FAIRMONT	MN
FIRST NATIONAL BANK OF GILBERT	GILBERT	MN
GRAND MARAIS STATE BANK	GRAND MARAIS	MN
GRAND RAPIDS STATE BANK	GRAND RAPIDS	MN
AMERICAN STATE BANK OF GRYGLA	GRYGLA	MN
MY KIND OF BANK, NATIONAL ASSOCIATION	HENNING	MN
MINNSTAR BANK N.A.	LAKE CRYSTAL	MN
CENTER NATIONAL BANK	LITCHFIELD	MN
AMERICAN HERITAGE NATL BANK	LONG PRAIRIE	MN
FIRST NATIONAL BANK	LONSDALE	MN
FIRST FARMERS AND MERCHANTS NATL BK	LUVERNE	MN
FIRST NATIONAL BANK OF MCINTOSH, THE	MCINTOSH	MN
FIRST NATIONAL BANK	MILACA	MN
DAYFORCE NATIONAL TRUST BANK	MINNEAPOLIS	MN
FIRST NATIONAL BANK	MOOSE LAKE	MN
NEIGHBORHOOD NATIONAL BANK	MORA	MN
WOODLANDS NATIONAL BANK	ONAMIA	MN
FIRST NATIONAL BANK OF OSAKIS	OSAKIS	MN
CITIZENS NATIONAL BK OF PARK RAPIDS	PARK RAPIDS	MN
FIRST STATE BANK SOUTHWEST	PIPESTONE	MN
F&M COMMUNITY BANK, NA	PRESTON	MN
FIRST NATIONAL BANK	PROCTOR	MN
STEARNS BANK NA	SAINT CLOUD	MN
FIRST NATIONAL BANK AT ST. JAMES	SAINT JAMES	MN
ST MARTIN NATIONAL BANK	SAINT MARTIN	MN
CETERA TRUST COMPANY NA	SAINT PAUL	MN
MINNESOTA NATIONAL BANK	SAUK CENTRE	MN
WADENA STATE BANK	WADENA	MN
FIRST NATIONAL BANK NORTH	WALKER	MN
KEEN BANK, NATIONAL ASSOCIATION	WASECA	MN
WELCOME STATE BANK	WELCOME	MN
BELT VALLEY BANK	BELT	MT

CITIZENS BANK AND TRUST CO	BIG TIMBER	MT
FIRST STATE BANK OF MALTA, THE	MALTA	MT
VALLEY BANK OF RONAN	RONAN	MT
FIRST NATL BK & TR CO OF BOTTINEAU	BOTTINEAU	ND
DAKOTA WESTERN BANK	BOWMAN	ND
DAKOTA COMMUNITY BANK & TRUST, NA	HEBRON	ND
CITIZENS STATE BANK OF ARLINGTON	ARLINGTON	SD
DNB NATIONAL BANK	CLEAR LAKE	SD
SECURITY NATIONAL BANK OF SD	DAKOTA DUNES	SD
FIRST NATIONAL BANK	FREDERICK	SD
FIRST NATIONAL BANK IN PHILIP	PHILIP	SD
U.S. BANK TRUST NATL ASSN SD	SIOUX FALLS	SD
ANCHORAGE DIGITAL BANK, N. A.	SIOUX FALLS	SD
B2 BANK NATIONAL ASSOCIATION	HOLLADAY	UT
PILLAR BANK	BALDWIN	WI
FIRST NATIONAL BANK	BANGOR	WI
NORTHWESTERN BANK	CHIPPEWA FALLS	WI
PARK BANK	HOLMEN	WI
FIRST NATIONAL COMMUNITY BANK	NEW RICHMOND	WI
FIRST NATIONAL BANK OF RIVER FALLS	RIVER FALLS	WI

2026 DIRECTORS OF THE FEDERAL RESERVE BANK OF MINNEAPOLIS

ELECTED BY BANKS IN GROUP	NAME	OCCUPATION	CLASS	TERM EXPIRES DECEMBER 31
3	Gerald Jacobson	President and CEO (former) Northwestern Bank Chippewa Falls, Wisconsin	A	2026
2	Bernie Sinner	President and Senior Lending Officer BankNorth Casselton, North Dakota	A	2028*
1	Laura Clark	President and CEO Opportunity Bank Helena, MT	A	2027*
3	Lakota Vogel	Executive Director Four Bands Community Fund Eagle Butte, South Dakota	B	2028
2	Chelsie Glaubitz Gabiou	President Minneapolis Regional Labor Federation, AFL-CIO Minneapolis, Minnesota	B	2026*
1	Andrea Walsh	President and CEO HealthPartners Bloomington, MN	B	2027*
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Paul Williams Chair	Founder and Principal Consultant Williams Community Supports Minneapolis, Minnesota	C	2027
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Jay Debertin Deputy Chair	President and CEO CHS Inc. Inver Grove Heights, Minnesota	C	2026*
APPOINTED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM	Jeff Harmening	Chairman and CEO General Mills Minneapolis, Minnesota	C	2028*

* Eligible for re-election/re-appointment