First for Your Success™

Uniting for Your Success

United Bankers' Bancorporation, Inc. | Annual Report 2016

2016 | 2015

Financial Highlights

For Years Ended December 31

	2016	2015	% Change
Consolidated:			
Net Income	**$ 3,474,457**	$ 5,395,651	(35.61%)
Return on Average Equity	**4.12%**	7.04%	(41.48%)
Return on Average Assets	**0.41%**	0.68%	(39.71%)
Total Assets	**$ 874,302,856**	$ 804,408,106	8.69%
Loans	**$ 540,230,347**	$ 440,444,263	22.66%
Total Liabilities	**$ 780,446,620**	$ 724,576,666	7.71%
Total Stockholders' Equity	**$ 93,856,236**	$ 79,831,440	17.57%
Agent Federal Funds	**$ 433,000,000**	$ 230,000,000	88.26%
Common Stock Outstanding	**55,746**	49,212	13.28%
Consolidated Per-Share Data:			
Weighted Earnings	**$ 66.68**	$ 105.69	(36.91%)
Book Value	**$ 1,683.64**	$ 1,622.19	3.79%
Dividends Declared	**$ 10.00**	$ 10.00	0.00%
United Bankers' Bank:			
Leverage Ratio	**9.63%**	9.49%	1.48%
Common Equity Tier 1 Risk-Based Capital Ratio	**13.52%**	13.64%	(0.88%)
Tier 1 Risk-Based Capital Ratio	**13.52%**	13.64%	(0.88%)
Total Risk-Based Capital Ratio	**14.49%**	14.81%	(2.16%)

Uniting for Your Success

It all started in 1975 when a small group of Minnesota bankers had a RADICAL idea. They were done doing business with the same big-bank correspondents that were now moving in down the street and competing for their best customers. So why not create a correspondent bank owned by – and dedicated to – only community banks? A correspondent that would NEVER compete with its own customers?

Just eight years later in 1983, a small group of Ohio bankers looked at what their colleagues had done in Minnesota and wondered why they couldn't do the same. They too felt community banks needed a trusted correspondent partner to hold off the regional banks. They were also well aware of what happens to a community without a locally owned, independent bank.

In 2016, the foresight and courage demonstrated by those visionary bankers came full circle with the merger of United Bankers' Bank (UBB) and Great Lakes Bankers Bank (GLBB). This annual report is dedicated to telling that story through the experiences of the GLBB and UBB leadership, staff and customers that helped unite these two great organizations for the success of all community banks.

“A growth philosophy has always been an ongoing part of the strategy here at UBB. My colleagues on the Board and those who came before us saw growth as essential to providing community banks with the state-of-the-art products and services we need to compete with the likes of Wells Fargo or U.S. Bank. A great example is the top-notch check-clearing and electronic banking system we have through UBB, which provides us with critical access to the payment system. Without it, small banks like ours wouldn’t have much of a chance.”

Meet Greg Traxler and Dean Miller

... and you’ll understand perfectly the union of United Bankers’ Bank (UBB) and Great Lakes Bankers Bank (GLBB).

Greg is President of First National Bank of Le Center, Minn., an 11-hour drive and 700-plus miles from First National Bank, Bellevue, Ohio, where Dean is President and CEO.

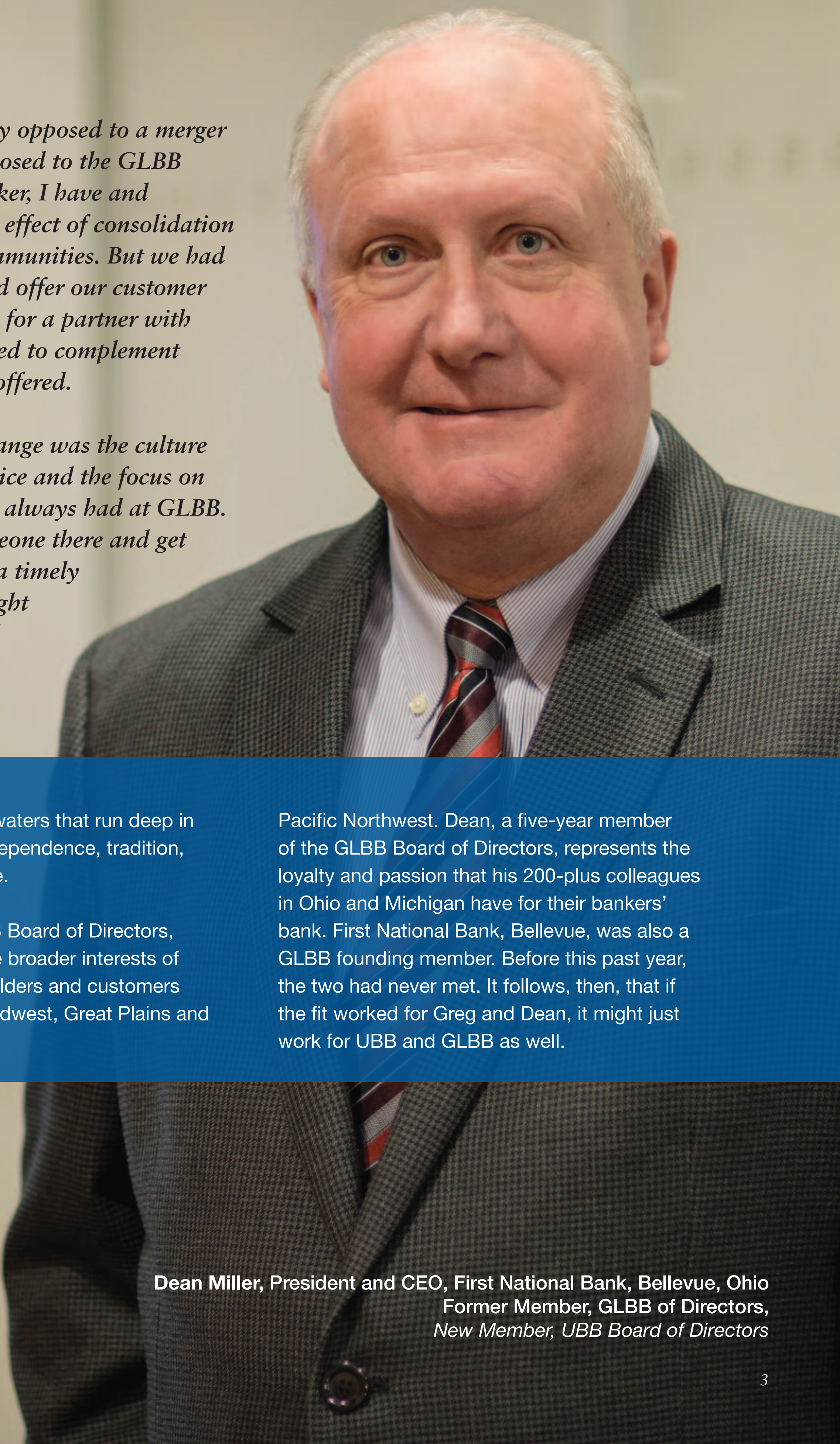
Greg Traxler, President, First National Bank of Le Center, Minnesota
Chairman, UBB Board of Directors

"Personally, I was adamantly opposed to a merger when the idea was first proposed to the GLBB Board. As a community banker, I have and continue to see firsthand the effect of consolidation on our industry and our communities. But we had limitations on what we could offer our customer banks, so we started looking for a partner with the size and scalability needed to complement and expand the services we offered.

"What we didn't want to change was the culture of exceptional customer service and the focus on community banking that we always had at GLBB. You could always reach someone there and get your questions answered in a timely fashion without having to fight through a maze of voicemail machines."

Both exemplify the still waters that run deep in community banking: independence, tradition, commitment and service.

As Chairman of the UBB Board of Directors, Greg also represents the broader interests of UBB's 800-plus shareholders and customers throughout the upper Midwest, Great Plains and Pacific Northwest. Dean, a five-year member of the GLBB Board of Directors, represents the loyalty and passion that his 200-plus colleagues in Ohio and Michigan have for their bankers' bank. First National Bank, Bellevue, was also a GLBB founding member. Before this past year, the two had never met. It follows, then, that if the fit worked for Greg and Dean, it might just work for UBB and GLBB as well.



Dean Miller, President and CEO, First National Bank, Bellevue, Ohio
Former Member, GLBB of Directors,
New Member, UBB Board of Directors

“The banking community sees UBB doing everything right.”

Bob McGovern,
Vice President,
Correspondent
Banking Officer

GLBB
Correspondent
Banking Officer
for 8 Years

“Still a bankers’ bank, people you know, and here to support you.”

Chris Knight,
Vice President,
Correspondent
Banking Officer

GLBB
Correspondent
Banking Officer
for 8 Years

Uniting Familiar Faces with New Product and Service Opportunities

When community bankers in Ohio and Michigan think of bankers’ banks, they likely think of either Bob McGovern, Chris Knight or Pat Burnette. For the better part of a decade,

“Since before it was founded in 1983, GLBB has always worked with United Bankers’ Bank and its leadership. Our bankers were talking to the owners and directors of UBB, saying, ‘How do you do this? How did you charter it? Who did you have to talk to?’ We’ve always had a very close relationship. But even so, I think the banking community here is relieved that UBB is doing everything right from the top on down. They are also pleasantly surprised to learn about our capabilities in technology, lending and securities, especially those who have never worked with a bankers’ bank before. So I’m telling people, ‘Let us show you what we can do, and we’ll make sure you are pleased with your decision.’”

“Once reassured that staff wouldn’t change and UBB’s culture of service was a perfect fit, interest by my customers took off. Farmers & Merchants Bank in Miamisburg, GLBB’s very first deposit account by the way, jumped on the UNETexchange cash letter imaging network as well as ID Theft and Credit Monitoring Services. Other bankers are already calling about bank stock loans and expanded opportunities for participations. It’s an exciting time for community banking right now. And our sole purpose remains the success of community banking, bankers and the communities they serve, but now with more resources than ever.”

"We're a bigger, stronger and better bank today."

Pat Burnette,
Vice President,
Investments

UBB Correspondent Banking Officer for 7 Years

they have called on bankers throughout the region on behalf of GLBB and UBB. Familiar faces, according to GLBB customer banks, were a major factor in driving high comfort levels and smooth transitions. Thus, priority one for both organizations at the outset of the merger was to retain the experienced and knowledgeable Ohio and Michigan staff.

"I often thought over the years that a UBB-GLBB merger would benefit both organizations as well as community banks in Michigan and Ohio. The corporate culture is a perfect fit, and the product-service portfolio meshes very well. During my 30 years in banking here in Michigan, I've also come to know and respect Bob McGovern and Chris Knight. We called on some of the same customers in Michigan who utilized services from both GLBB and UBB. Now they will have the entire product lineup available to serve their customers and broaden relationships in both states.

"My move from a UBB Correspondent Banking Officer to the Investments department also fit perfectly into our plan for a smooth transition. Our customers are in great hands with Bob and Chris while I pursue my interest in expanding our investment services to existing and potential customers. We already provided safekeeping and portfolio accounting services to area banks via a cooperative venture with GLBB. Now we can offer Ohio banks the full spectrum of services from UBB Investments, which features a balance-sheet approach to portfolio management built on UBB's respected asset liability management service (ALMEdge). The key takeaway on the merger from my perspective: We're a bigger, stronger and even better bank today than when I started spreading the UBB message in Michigan seven years ago!"

“UBB listened instead of telling us how it should be done.”
Elizabeth Woodruff,
Vice President, Operations
GLBB Vice President of Operations for 10 Years

Making It Work Where the Rubber Meets the Road

United Bankers’ Bank has welcomed many new customer banks into its lineup of electronic banking, investment, lending and consulting services over the past two decades. So certainly the technical know-how was there

“Having been through two mergers already, I admit to a rush of anxiety and skepticism when the merger was announced. Larger banks don’t always respect how smaller banks perform, so I worried that UBB would come in and tell us how we had to do everything their way. I think our customer banks were a bit skeptical as well. The first phone calls we received were not ‘What's going to happen to our wire transfers or our ACH accounts,’ but rather, ‘What's going to happen to you?’

“I think all of us have been pleasantly surprised that the people at UBB have been so incredibly welcoming from the very beginning. As we started meeting to plan the transition, Mary Williams and the Operations team at UBB were genuinely interested in how we do things and often said, ‘Hey, we like how you do this [process or that process] better than how we do it.’ More important, from leadership on down, UBB demonstrated to me that they care about the customers and about making sure this transition is as seamless as it can be.”

“A smooth conversion started with a team approach.”

Mary Williams,
Senior Vice President,
Operations Manager
Joined UBB in 2007

before the merger was announced to frontline staff. However, it would be considerably more challenging to onboard 200 potential new Ohio and Michigan customer banks in a relatively short period of time and, more importantly, to do so without compromising service excellence for both new and existing customers. Two key players in that effort for UBB are Elizabeth Woodruff and Mary Williams in Operations.

“Teams from every department here and at GLBB met to make this transition as smooth as possible, from financial control to loans to marketing to operations to IT. We started by comparing the functionality of all the different systems. What did UBB offer? What did GLBB offer? How do we match up? Our mindset wasn’t that everything had to move onto our system, but really what were the best options for all our customers, in Ohio and beyond?

“As of this interview, nearly half of all GLBB customer banks have successfully transitioned to our joint platform. During training, people are delighted when they discover the new capabilities we offer. At one bank recently, every time I’d go over the adjustment process somebody would say, ‘They're cheering in the back.’ I said, ‘Don't cheer in the back. Cheer up front. I want to hear it!’ Very encouraging, and with every new bank we bring on, we continue to tweak our systems, update resources and enhance training so the experience gets even better as we go.

“Honestly, the hardest part of the entire process for most of our banks is getting the transition on the calendar. After that, it’s smooth sailing!”

Killbuck Savings Bank
Killbuck, Ohio

Merger a Boon to Our Business, Says Killbuck Savings Bank

The folks at Killbuck Savings Bank in Killbuck, Ohio, know a thing or two about customer service. Located smack dab in the middle of one of the largest concentrations of Amish in the nation, they have developed a keen sense for understanding the special needs of a unique customer base. Careful consideration must be given to the tradeoff between rapidly evolving bank technologies and the conservative traditions of Amish farmers and small businesses. At one time, for example, the bank maintained several freezers in a branch office basement for its Amish customers to use during hunting season, as they are not allowed to have freezers in their homes.

1900

Founded

10 / 1

10 Branches
1 Loan Processing Center

1st

Bank to Transition
to UBB After the Merger

Service and community were also at the top of the list for Killbuck when it became GLBB's largest stockholder, and again in 2016 when it became the first Ohio bank to transition its correspondence accounts to UBB. "We believed in GLBB's mission to serve community banks," said Craig A. Lawhead, President and CEO of Killbuck Savings Bank.

"I felt that they were always willing to assist us, no matter what the subject. When we needed something, they were right there. And they understood our bank," he said. "If you like the service you received with GLBB, you will be happy with UBB."

Ted Thorpe, Vice President, Deposit Operations, picked it up from there. "I met Mary Williams, head of the UBB Operations team for the transition, at one of the regional 'town hall' meetings UBB hosted after the merger. I could see immediately she was knowledgeable and dynamic, and said, 'Hey, let's pull the trigger. But not just on our wire transfer business, but also on

our cash letters, our foreign currency, our ACH incoming and outgoing. In fact, I want to give you the whole shebang in terms of correspondent banking.'"

Since then, Ted reports that everything has gone very smoothly. "Mary and her team, along with Elizabeth Woodruff here in Ohio, were ready to go," he continued. "They were organized so it never seemed chaotic for us. They provided us with training when needed, and if I had a question, Mary or someone on her team answered right then and there.

Not only has the transition been a nonevent for us, I feel it has been a boon to our business."

First State Bank
St. Clair Shores, Michigan

Joining Forces Gives Our Community Banks a Competitive Edge

This year marks the 100th anniversary of First State Bank in St. Clair Shores, Mich., a residential community snug up against St. Clair Lake, about 20 minutes northeast of Detroit. For 25 of those 100 years, President and CEO Gene Lovell has stood at the helm of First State and watched as a lot has changed in St. Clair Shores and in banking. “Years ago, our branch lobbies were generally busy on any given day of the week, especially on certain days. Because of internet banking, automatic deposit, ATM transactions, et cetera, customers have much less need to go into a physical bank branch.”

1917-2017

100th
Anniversary

To counteract the impact of the digital environment on customer relationships, Gene and his team at First State have doubled down on customer service and community involvement. “One initiative we developed to improve on this effort is our Ambassador Program, where our more junior-level staff accompany senior staff out into the community to engage directly with

our customers. Our people gain great insight into these businesses and how what we do impacts their success.”

11 / 2 / 1

11 Branches
2 Loan Centers
1 Operation Center

A longtime customer of GLBB and a member of the GLBB Board of Directors for the past five years, Gene saw the same philosophy of service and dedication at work in United Bankers’ Bank. “We believed that by joining forces we could take advantage of the strengths both organizations had to offer,” he recalls. “Lending is a great example. Many of our customers have been

with us for decades, and we don’t want to lose them because they’ve grown too big for our lending limits. We also would like to take advantage of UBB’s market

2015

Corporate Citizen
Award

diversity and look at loans outside of our market area.

“Bottom line, I think working together with United Bankers’ Bank can help give us the edge that we need to meet some of the competitive challenges that we all face. I'd much rather work with a bankers' bank, whose shareholders and customers are other community

banks, than work with a correspondent bank that may have three or four bank branches competing directly with me every day.”

Farmers & Merchants Bank
Miamisburg, Ohio

"Get Off the Fence" Rather than Do Business with Competitors

Farmers & Merchants Bank is the financial pillar of the 20,000-resident community of Miamisburg, Ohio. None of its nearly 300 shareholders hold more than 5 percent of the bank, which means, in effect, that every customer is treated like an owner. It is this commitment to being the "people's bank" that propels Farmers & Merchants to invest in its town.

1923

Founded

Throughout its long history, the bank has become known for its small business loans. Companies in every industry, from printers to restaurants to robotics, have been built with the help of Farmers & Merchants. Each year, the bank even throws a free Labor Day weekend event for the citizens of Miamisburg, complete with music and fireworks. It's the bank's way of giving back.

A community bank with such a strong focus on its town and customers is a perfect fit for a bankers' bank. When Great Lakes Bankers Bank was chartered in 1983, Farmers & Merchants Bank was its very first account holder.

10,000

People Attend River Blast,
Free Labor Day Event
Sponsored by F&M

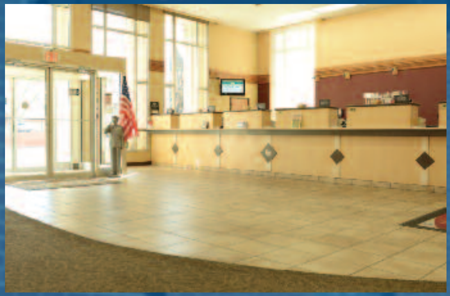
Shon Meyers, President and CEO, continued that support when he took the reins in 2005. "Number one, you're an owner and shareholder," he said. "So you feel like you have some skin in the game. I would rather have a bankers' bank that isn't a competitor because we're all helping each other, not fighting each other. We're in the same game together."

A personal relationship and commitment to customers is what Shon expected from United Bankers' Bank, and that's what he received. "I was able to go and meet the key staff at UBB and learn how the process was going to work.

1st

GLBB Stockholder

I would say overall the communication was top-notch. It was very planned out and very well executed." When meeting with UBB President and CEO Bill Rosacker, Shon knew that this was someone who walked the community banking walk. "Having that face time, it's a relationship just like with our customers. It means something." Shon believes in bankers' banks,



and he believes in UBB. For those considering a bankers' bank who are still on the fence, Shon only has one thing to say: "Get off the fence. Why do business with your competitors?"

Uniting Community Banks

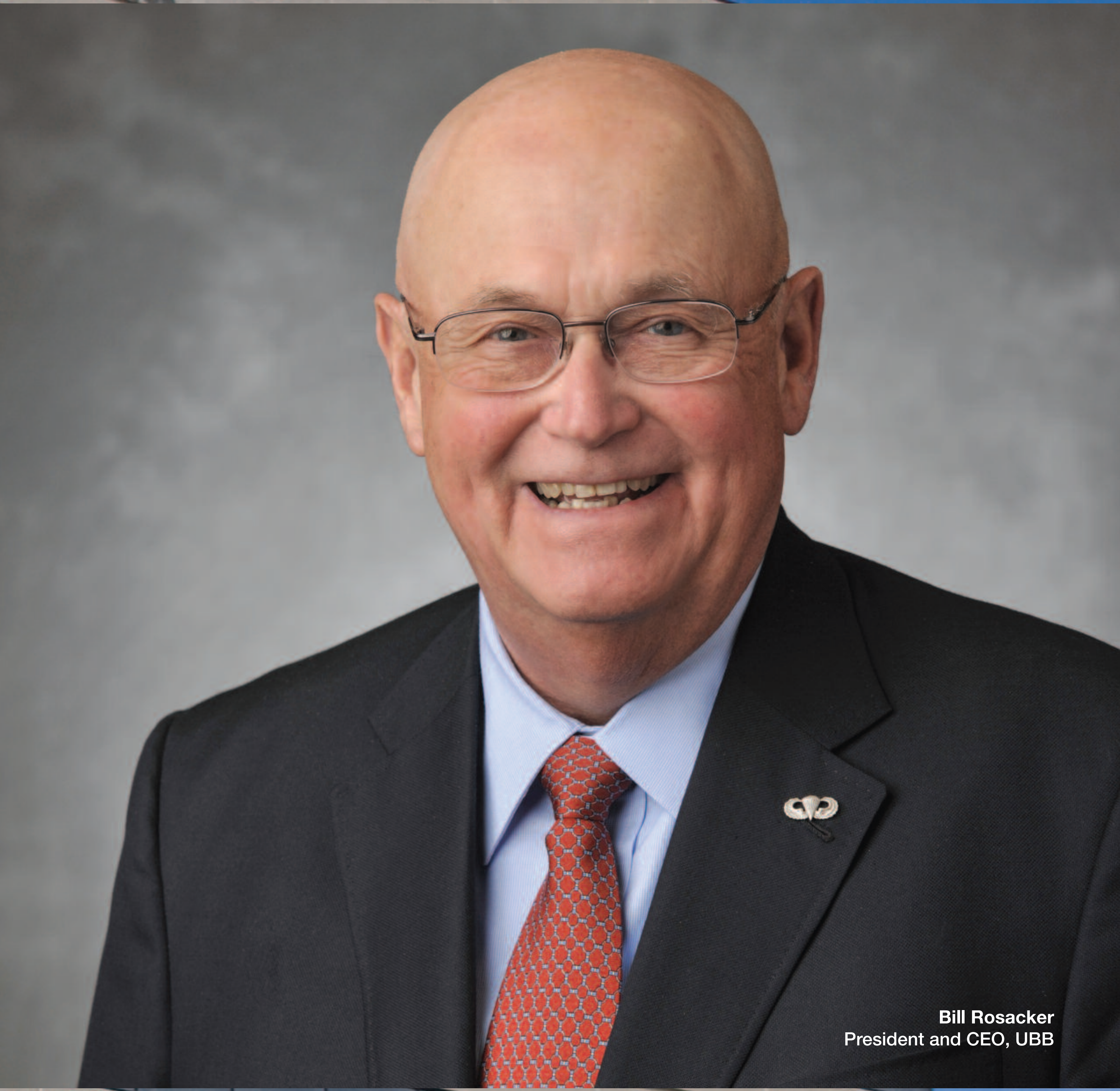
When our Board of Directors first interviewed me for this job, they asked me which was more important, growth or profits. I said, “Ideally, I would like both.” They chuckled, but then I explained that I would choose growth first because if we only achieve excess profitability, we’re not investing in infrastructure, we’re not investing in people, and we’re not investing in products and services for community banks. That was 1985 when we did business in Minnesota with 100 customer banks. After our merger with Great Lakes Bankers Bank is complete, we will serve over 1,000 community banks in 14 states, from Conneaut Savings Bank in Conneaut, Ohio, in the east to Lewis & Clark Bank, in Oregon City, Ore., 2,556 miles to the west.

As others have pointed out in this Annual Report, we have worked with GLBB throughout the years since it was founded in 1983. Ohio and Michigan bankers are rightfully proud of the exceptional service provided by GLBB and its dedicated staff. It took great courage on behalf of the GLBB Board and management to reach out for a strategic partner. We feel very fortunate and honored to have been chosen as that partner and to have this opportunity to help GLBB leadership achieve their goal from day one: the success of the community banks they served.

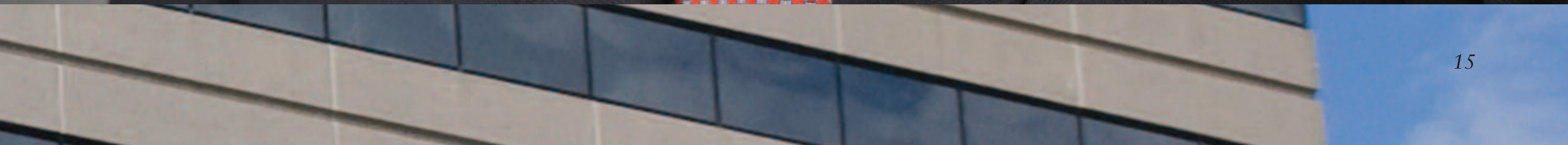
I couldn’t be more pleased with how well our two banks have come together over the past year. A great deal of credit goes first to the staff at GLBB who overcame understandable concerns to believe in us and commit 100 percent of their talent, experience and energy to a smooth transition. Our staff at UBB responded with the same spirit of collaboration, never once making this a discussion of “us versus them.” And of course we are very grateful to all the GLBB customer banks that have been willing to give us a chance at earning their trust. At this point, I can say with confidence that we will have transitioned the vast majority of all GLBB customer banks by the end of second quarter 2017. That’s really a remarkable accomplishment.

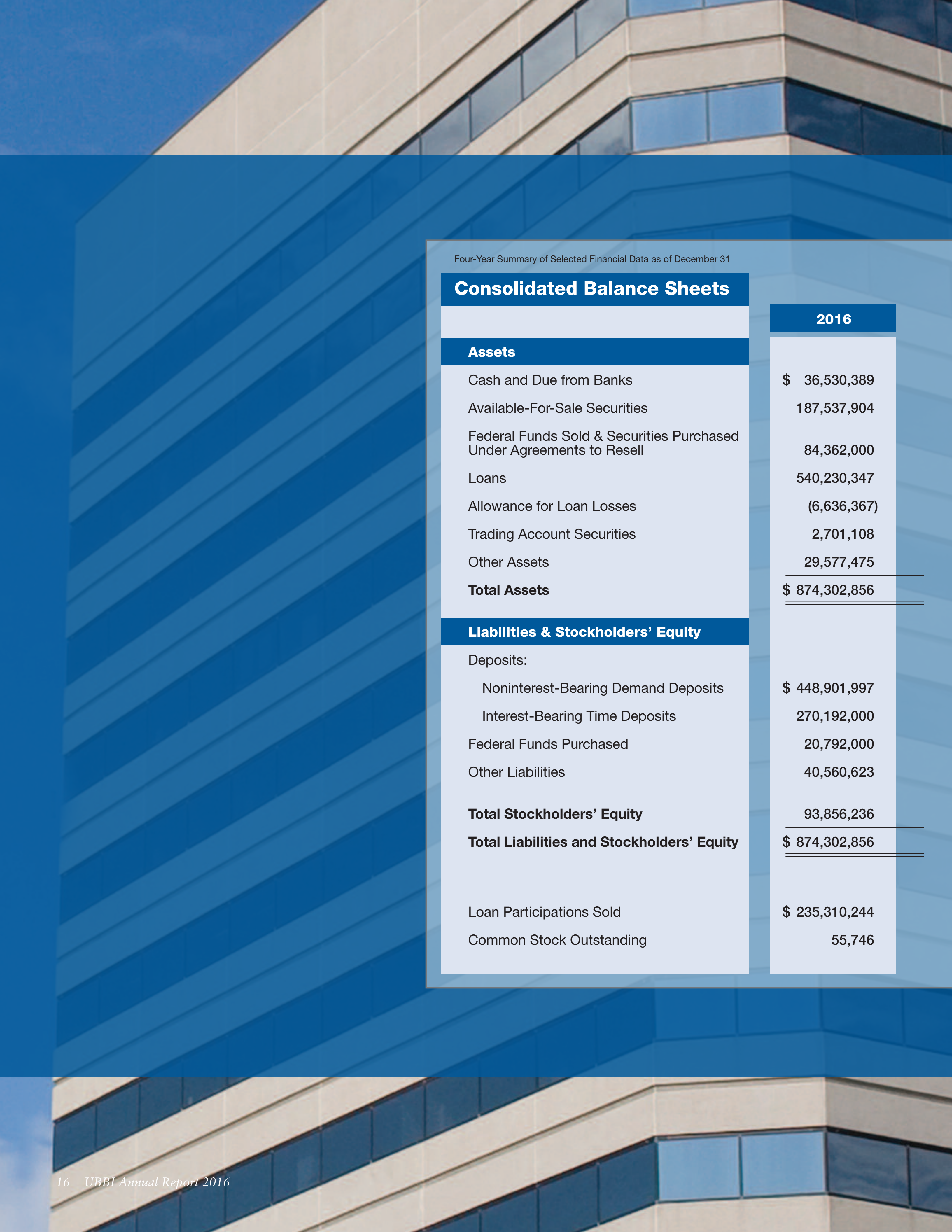
But let me finish where we started: This merger will benefit all our community bank customers because UBB and GLBB together are better than each of us alone. I’ve never felt more strongly that uniting community banks in support of a strong bankers’ bank is essential to the success of all community banks and the communities they serve. Our founders knew, as all of you do today, that the “too big to fail" banks of the world didn’t build America. Thousands of community banks did the job by anchoring the main streets, farms, small businesses and families of this nation. My hope is that together community banks will continue to play this vital role for many years to come.

Bill Rosacker
President and CEO



Bill Rosacker
President and CEO, UBB





Four-Year Summary of Selected Financial Data as of December 31

Consolidated Balance Sheets

	2016
Assets	
Cash and Due from Banks	$ 36,530,389
Available-For-Sale Securities	187,537,904
Federal Funds Sold & Securities Purchased Under Agreements to Resell	84,362,000
Loans	540,230,347
Allowance for Loan Losses	(6,636,367)
Trading Account Securities	2,701,108
Other Assets	29,577,475
Total Assets	$ 874,302,856
Liabilities & Stockholders' Equity	
Deposits:	
Noninterest-Bearing Demand Deposits	$ 448,901,997
Interest-Bearing Time Deposits	270,192,000
Federal Funds Purchased	20,792,000
Other Liabilities	40,560,623
Total Stockholders' Equity	93,856,236
Total Liabilities and Stockholders' Equity	$ 874,302,856
Loan Participations Sold	$ 235,310,244
Common Stock Outstanding	55,746

2015	2014	2013
$ 42,757,995	$ 56,794,586	$ 24,439,913
229,904,085	245,649,332	244,754,672
70,131,000	93,815,000	94,652,000
440,444,263	372,095,004	335,920,023
(6,649,967)	(8,072,737)	(9,412,792)
1,713,724	2,426,231	-
26,107,006	25,418,538	25,165,344
$ 804,408,106	$ 788,125,954	$ 715,519,160
$ 443,400,106	$ 403,665,078	$ 364,391,859
223,931,000	189,684,000	172,898,000
29,022,000	101,329,000	99,017,000
28,223,560	15,787,892	6,203,655
79,831,440	77,659,984	73,008,646
$ 804,408,106	$ 788,125,954	$ 715,519,160
$ 193,581,414	$ 178,159,313	$ 156,403,910
49,212	51,934	51,934

Four-Year Summary of Financial Data for the Years Ended December 31

Consolidated Statements of Income

	2016
Interest Income	
Loans, Including Fees	$ 21,006,788
Securities/Other	2,838,762
Federal Funds Sold & Securities Purchased Under Agreements to Resell	437,172
	24,282,722
Interest Expense	
Time Deposits	2,422,083
Federal Funds Purchased/Other	296,953
	2,719,036
Net Interest Income	21,563,686
Provision for Loan Losses	–
Noninterest Income	
Service Charges	6,570,537
Trading Commissions	3,853,285
Other	5,442,314
	15,866,136
Noninterest Expense	
Salaries & Employee Benefits	13,533,345
Federal Reserve Service Charges	3,401,518
Occupancy	5,004,578
Data Processing	2,648,477
FDIC Insurance	400,132
Other	6,687,274
	31,675,324
Net Income Before Tax	5,754,498
Provision for Income Taxes	2,280,041
Net Income	$ 3,474,457

2015	2014	2013
$ 17,095,524	$ 16,004,660	$ 14,731,771
2,917,683	2,715,775	3,236,702
363,762	328,604	283,970
20,376,969	19,049,039	18,252,443
1,788,117	1,258,031	862,171
129,566	21,848	45,670
1,917,683	1,279,879	907,841
18,459,286	17,769,160	17,344,602
(1,750,000)	(1,000,000)	(435,000)
6,982,962	7,185,517	7,385,612
3,988,362	3,759,223	5,170,317
4,584,877	4,462,928	4,053,497
15,556,201	15,407,668	16,609,426
12,557,794	11,696,371	11,088,857
3,184,054	3,121,427	2,978,135
3,335,510	3,325,718	2,994,543
2,686,878	2,561,257	2,835,016
356,827	344,726	451,594
5,031,422	4,777,526	4,222,681
27,152,485	25,827,025	24,570,826
8,613,002	8,349,803	9,818,202
3,217,351	3,217,348	3,824,861
$ 5,395,651	$ 5,132,455	$ 5,993,341

First for Your Success™

Back Row Standing, Left to Right:

William Rosacker
United Bankers' Bank
Bloomington, MN

Theodore Umhoefer
Annandale, MN

Dick Behl
Farmers & Merchants
State Bank
Scotland, SD

Dean Miller
First National Bank,
Bellevue
Bellevue, OH

Connie Weinman
Edina, MN

Greg Raymo
First State Bank Southwest
Worthington, MN

Brian Nicklason
Woodland Bank
Grand Rapids, MN

Front Row Seated, Left to Right:

Gregory Traxler
First National Bank
of Le Center
Le Center, MN
Chairman

Bryan Grove
American State Bank
of Grygla
Grygla, MN
Vice Chairman

Mission Statement

Provide the resources enabling community financial institutions to evolve and remain community based, while building enhanced shareholder value and providing a rewarding workplace for employees.

BOARD OF DIRECTORS

Gregory Traxler
First National Bank
of Le Center
Le Center, MN
Chairman

Bryan Grove
American State Bank of Grygla
Grygla, MN
Vice Chairman

Dick Behl
Farmers & Merchants
State Bank
Scotland, SD

Dean Miller
First National Bank, Bellevue
Bellevue, OH

Brian Nicklason
Woodland Bank
Grand Rapids, MN

Greg Raymo
First State Bank Southwest
Worthington, MN

William Rosacker
United Bankers' Bank
Bloomington, MN

Theodore Umhoefer
Annandale, MN

Connie Weinman
Edina, MN

OFFICERS OF UBBI

William Rosacker
President

Kevin Bostrom
Vice President/Secretary

Karen Knafla
Treasurer

OFFICERS OF UBB

William Rosacker
President and CEO

Anne Hofstede
EVP Chief Operations Officer

Benjamin Eskierka
EVP Chief Investment Officer

John Peterson
EVP Chief Marketing Officer

Karen Knafla
EVP Chief Financial Officer,
Cashier

Kevin Bostrom
EVP Chief Credit Officer

Angela Orcutt
SVP Chief Human Resources
Officer

Barb Fugate
SVP Chief Information Officer

Craig McCandless
SVP West Regional Sales Manager

Jay Syverson
SVP East Regional Sales Manager

Chris Knight
VP Correspondent Banking

Richard Smith
VP Correspondent Banking

Robert McGovern
VP Correspondent Banking

Shane Bellefy
VP Correspondent Banking

Todd Holzwarth
VP Correspondent Banking

Todd Schultze
VP Correspondent Banking

Conrad Newburgh
SVP Lending Senior Credit Officer

Anthony Girard
VP Lending

Doyle Hardie
VP Lending

Ed Janssen
VP Lending

Jack Youngberg
VP Lending

Lee LaMere
VP Lending

W. Scott Burke
VP Lending

William Salmonson
VP Lending

Dawn Tollefsrud
VP Credit Administration Manager

James Radtke
SVP Investment Sales and Trading
Manager

Eric Sundberg
VP Investment Trading

Joseph Gilboe
VP Investments

Patrick Burnette
VP Investments

Paul Dvorak
VP Investments

Peter Switenki Jr
VP Investments

James Nowak
VP Risk Management

Mary Williams
SVP Operations Manager

Elizabeth Woodruff
VP Operations

Timothy Henry
VP Insurance Agency (UBA)

Betsy Troyer
VP Bank Cards and
Payments Manager

Edward Usalis
VP BankValue

Jeffrey Thompson
VP Managing Consultant (Compliance)

Ronald Wolpert
VP Managing Consultant
(Loan Review)

Mary Deziel
VP USource

Craig Nelsen
VP IT Infrastructure

Paul Rogers
VP Project Manager

Susan Chavis
VP Compliance, BSA,
Consumer Complaints

Kayla Linder
VP Controller

Tyson Doke
AVP Marketing

Anthony Venditte III
AVP Correspondent Banking

Heather Steger
AVP Correspondent Banking

Steven Beuning
AVP Lending

Ashley Lemke
Senior Credit Analyst Officer

David Emmons
Principal Trust Officer

David Kvist
Investment Operations Officer

Gerald Hamlin
Compliance Officer Investments

Jeanne Berg
Loan Accounting Officer

Jennifer Brown
Human Resources Officer

Jillian Johnson
Operations Officer

Stephanie Forbes
Investment Trading Officer

Todd Cordes
Assistant Operations Officer

Uniting for Your Success

First for Your Success™

United Bankers' Bancorporation, Inc. | 1650 West 82nd Street | Suite 1500 | Bloomington, MN 55431-1467
800.752.8140 | www.ubb.com
Member FDIC