

the traditional

SPRING 2025



Dan Raleigh
President/CEO

Building Relationships Through Trust

Our business model has been the same for over 100 years. The foundation at Lake Elmo Bank is building relationships based on trust and integrity.

We build confidence and trust through consistency including reliable customer service and maintaining a stable base of employees who value these standards. We don't rely on gimmicks, or empty promises. Instead, we take a long-term approach of supporting each customer and our local economy. Our established presence in this community sets us apart from our larger competitors. We understand the market dynamics and are in a unique position to provide products, services and solutions to customers who are also our neighbors and friends.

We stand behind our business model. We have for over 100 years, and look forward to the next 100 years.

As always, we thank you for your business.

Employee Appreciation Week ... A Tradition Like No Other

Our LEB 28th annual Employee Appreciation Week did not disappoint. Employees enjoyed a week of games, activities, staff breakfast and team building around the theme of "Doin' The Decades". The celebration concluded with a happy hour and bowling event at Woody's Bar & Grill.



Team 1970s – Dan Raleigh, Nate Mears, Deb Raleigh, Joe Raleigh, Julie Roettger, Sue Jordan, Bryan Kemnetz, Stacy Gilsdorf, Ana Reardon.



Team 1960s – Alicia Traynor, Melissa Carr, Sydnee Hein, Ryan Benson, Teresa Hensel, Kevin Rodriguez, John Billingsley, Kathy Vujovich, Ben Brynestad.



Team 1980s – Steve Madsen, Katie Bang, Temre Pugh, Rita Shepard, Gail Nelson, Jason Lojovich.



Team 1950s – Champions – Snowell Raleigh, Beth Springborn, Heather Munson, Kris Young, Trevor Miska, Shawn Lohmann, Blake Spiczak, Jenni Blank, Jacob Olson.

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Take Me Out to the Ball Game



The next best thing to being at the game is wearing your favorite Twins jersey to work.

Lake Elmo Office – Bryan Kemnetz, Max Lorence, Sue Jordan, Trevor Miska, Julie Roettger, Frankie Zobitz, Pam Richert, Dick Plummer, Ana Reardon, Stacy Gilsdorf.

National Flannel Day



Our employees pulled out their favorite flannels for this fun winter day.

Oakdale Office – Sydnee Hein, Pam Vanderhoff, Larry Glassing, Steve Madsen, Katie Bang.

Our Employees...
Our Foundation
**Our employees are
the Bank's most
valuable asset**



John Billingsley
Personal Banker
Stillwater Office

Lake Elmo Bank Since January 2024

Favorite Part of Your Workday.

I started as a student teller in 2013 and returned in January of 2024. As a Personal Banking Officer, I find it satisfying when I am able to assist a customer with a lengthy or complex transaction such as fraud or transferring retirement accounts.

Outside of Lake Elmo Bank.

I grew up in Lake Elmo and currently live in St. Paul. Outside of work, I enjoy time with friends and family – attending concerts, fishing up north, riding ATVs, traveling, golfing and snowboarding.

What Product Should Everyone Have.

Online Banking.

One Word to Describe LEB.

Dedicated.

LEB Welcomes New Lender

Lake Elmo Bank is pleased to welcome Joe Raleigh to its team of Commercial Lenders.

A lifelong resident of Lake Elmo and Stillwater Area High School graduate, Joe earned his BA in Global Business Management from SJU in 2023, while extending his hockey career for an additional four years.

Join us in welcoming Joe to our team of Commercial Lenders.



Joe Raleigh
Vice President
Commercial Lending

Visiting with Woodbury Friends



Thanks to those who stopped by our booth at the Woodbury Expo in April. We always enjoy seeing customers and friends outside of the bank.

LEB Employees – Blake Spiczak and Mariah Young.

Another Successful Food Drive



Once again Lake Elmo Bank employees and customers joined our friends at First State Bank & Trust to collect donations for the local food shelf during Food Drive Month. Our two community banks have donated more than \$138,000 to Valley Outreach over the past nine years. We are proud of this continued community commitment.

Celebrating Our Employees

At Lake Elmo Bank we truly believe it is our employees who are the foundation of our success and our most valuable asset. We know it's easy for people to change jobs and companies, we appreciate our employees who are committed to Lake Elmo and have chosen to make LEB their work family.

Katie Bang joined LEB in 2005 as a student teller in the newly-opened Stillwater Office. After working as a teller throughout high school and college breaks, Katie joined the LEB Trust Department in 2012 and is currently the Vice President – Manager of the Trust & Estate Services Group. "I am grateful for the ways Lake Elmo Bank supports its employees and their community involvement. LEB is truly a community bank," ~ Katie Bang.

Alicia Traynor was hired as a teller in 2005 after a high school internship in our Customer Service Group. Alicia soon moved into the Lead Teller position at our Stillwater Office. "I am grateful to be part of such a supportive team/company and I enjoy the lasting customer relationships I have built over the years," ~ Alicia Traynor.



Katie Bang
Vice President – Manager
Trust & Estate Services
20 years



Alicia Traynor
Lead Teller
Stillwater Office
20 years

NEW HIRES

Ivan Fernandez	Controller
Morgan Hildreth	Teller
Joe Raleigh	Commercial Loan Officer

POSITION CHANGE

Sheila Wulfig	Operations Supervisor
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ANNIVERSARIES

Katie Bang	20 years
Alicia Traynor	20 years

RETIREMENTS

Kathy Jeanson	12 years
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What is a Trustee and How Lake Elmo Bank Can Help



Betsy Raleigh
Senior Vice President
Trust & Estate Services

Katie Bang
Vice President
Trust & Estate Services

In our last article, we discussed what it means to be the personal representative of an estate. Another role that a professional fiduciary may fill is the role of trustee of a trust.

Trusts are helpful tools, because they can be established during the grantor's lifetime with a trust document. Assets are transferred into the trust by the grantor to be managed by the trustee on behalf of the beneficiaries. Many people establish revocable trusts of which they are trustee during their lifetime. The purpose of these revocable trusts may be to avoid probate, to take advantage of tax exemptions, or to ensure the grantor's estate plan will be managed at their direction should they become unable to manage it themselves.

Whether established during lifetime with a trust document, or at death through the terms of a will, a trust may be an effective way to distribute assets over time while making sure those assets are managed and invested by a professional. The trust terms may include both scheduled distributions and discretionary distributions for the health, support, and maintenance of the beneficiaries. The trust can plan for both current and contingent beneficiaries.

Lake Elmo Bank may serve as trustee, successor trustee, or co-trustee of a trust. Lake Elmo Bank has professional expertise in asset management and trust administration. A grantor trustee might wish to have Lake Elmo Bank succeed them as trustee or as co-trustee with a family member. The co-trustee arrangement allows a spouse or family member to maintain control but rely on Lake Elmo Bank to manage the trust assets and carry out the terms of the trust in a professional way.

Revocable trusts are just one type of trust. Lake Elmo Bank manages many types of trusts, including irrevocable trusts, testamentary trusts, insurance trusts, charitable trusts, special and supplemental needs trusts, and foundations.

If you would like to discuss any of the trusts mentioned above, please contact us. We would be happy to talk by phone or meet with you in person.

Products and services offered through the Trust Department of Lake Elmo Bank are not FDIC insured; not insured by any government agency, not a deposit or other obligation of Lake Elmo Bank, not guaranteed by Lake Elmo Bank, and are subject to investment risk, including the possible loss of the principal invested.

We're Here on Saturdays



For your convenience, our Lake Elmo Office is open on Saturdays. Both the Drive-Thru and Lobby are available.
LEB Tellers – Sue Jordan, Ana Reardon, Jake Groess, Morgan Hildreth.

Follow Us

Stay informed by following us on social media. Search Lake Elmo Bank on Facebook, Instagram and LinkedIn.



BUSINESS HOURS

Monday – Friday

Lobby	9:00 am – 5:00 pm
Drive-Thru	8:00 am – 5:00 pm
Walk-Up	8:00 am – 5:00 pm

LAKE ELMO OFFICE ONLY

Saturday – Lake Elmo Office

Lobby & Drive-Thru	9:00 am – 12:00 pm
Walk-Up	9:00 am – 12:00 pm

PHONE NUMBERS

Lake Elmo Bank
651.777.8365

Stillwater Office
651.439.7680

Oakdale Office
651.578.7769

Customer Service
651.773.4700

LEB TeleBank Line
651.773.4711



LAKE ELMO BANK
A TRADITION OF SERVICE



**EQUAL HOUSING
LENDER**
MEMBER FDIC
NMLS 403447



More Affordable Home Ownership

Lake Elmo Bank along with the Federal Home Loan Bank of Des Moines is offering a limited-time Mortgage Rate Relief product that provides eligible households a more affordable path to home ownership by permanently reducing their Fixed-Rate Mortgage rate approximately 1.5% lower than the current market rate. The program is for a limited time only.

For more information stop by or speak to one of our Mortgage Loan Officers – Doug Buzay (Lake Elmo Office), Megan Raleigh (Stillwater Office) or Shawn Weimer (Oakdale Office).



LEB Mortgage Team – Dawn Coerber, Antonio Ryan, Roxanne Hernandez, Shawn Weimer, Doug Buzay, Megan Raleigh, Anessa Triviski.
Shawn Weimer NMLS 1546218, Doug Buzay NMLS 1454802, Megan Raleigh NMLS 2098755

Take Us Along This Summer

LEB Mobile Banking allows you to manage your finances from your mobile device.

- Online Banking
- LEB Debit Card
- Mobile Banking
- Digital Wallet

Access your checking, savings and loan accounts wherever life takes you. To ensure uninterrupted service on your LEB Debit Card, please let us know when you will be traveling.



Making Decisions Beyond the Noise



Stephen Madsen, CFP®, AIF®
Financial Advisor

Investing is a marathon, not a sprint (which is what speculation is). Long term investors need to focus on long term economic trends instead of what financial media is touting as the hot tip of the day or the infamous line designed to motivate viewers, "What you should be doing right now."

Back to the basics refers to watching some key economic indicators with a long-term perspective:

1. **Unemployment trends** – the US still has a very strong labor market compared to historical numbers, which is normally positive for the financial markets.
2. **Federal Reserve policy concerning interest rates** – Rising interest rates are normally beneficial to bond buyers in the long run, lowering interest rates tend to benefit the stock market in the short run.
3. **Earnings** – companies' earnings provide an insight into the health of economy. If earnings (profits) are growing it generally means the stock markets are growing.
4. **US Consumer Spending** – over two thirds of the US economy is driven by consumer spending. If the consumer is spending it tends to be positive for the economy. If the US consumer is cutting back on spending, it tends to be negative for the economy.

Our Lake Elmo Financial Advisor, Stephen Madsen, can assist you in taking the long-term perspective to investing and building a financial management plan focused on getting you to your goals. To schedule an appointment with Steve, please contact our office at 651-773-4758.

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LAKE ELMO BANK

A TRADITION OF SERVICE

11465 39th Street North
Post Office Box 857
Lake Elmo, MN 55042-0857

Standard
Presort
U.S. Postage
PAID
Permit #3197
Twin Cities, MN



Stop. Verify. Protect Your Information

At Lake Elmo Bank, your security is our top priority. That's why we want to remind you: We will never call, text, or email asking for your PIN, password, or full account number—unless you reached out to us first. We will not pressure you to act immediately or threaten to close your account.

Stay Safe:

- Don't share online or mobile banking one-time codes or passwords.
- Don't click suspicious links.
- Call us directly if something doesn't feel right.

Visit our ID Theft Page at www.lakeelmobank.com for more information or call us at 651.777.8365.

Community Day

Nothing says community better than an old-fashioned picnic. And nothing says tradition more than an annual get-together. We have enjoyed hosting our traditional community gathering for more than 29 years. Our employees grill the hot dogs, roast the corn, scoop the ice cream and call bingo.

September 5 | 4:00 - 7:00pm
Lake Elmo Office Parking Lot

LEB employees Heather Munson and Pam Vanderhoff with Little Elmo.



We Value Your Feedback

At Lake Elmo Bank we are committed to personal service and relationship banking. Help us continue this tradition by providing us with your feedback.

Simply scan the QR code and complete our survey or access the survey by visiting our website at www.lakeelmobank.com/lake-elmo-bank-survey

Additional comments can be sent directly to chris@lakeelmobank.com

We thank you for your thoughtful comments.



My family and I wanted to thank you DEARLY for your support and the kindness you showed my Dad for many years. You and your team made him feel so comfortable and trusting like family with your responsiveness, support and patience. It has been a very difficult time for us over the last year and you and your team made things so much easier by always being there for us and taking care of things we truly couldn't handle at the time. Your support to our dad and our family over the last many years will always be remembered.

- LEB Customer