

Trust Commitee



Elizabeth Landherr, JD
Member, Board of Directors
Vice President - Trust & Estate Services
Betsy graduated from St. Olaf College and William Mitchell College of Law. Prior to joining Lake Elmo Bank in 2000, Betsy worked as corporate counsel for State Fund Mutual Companies before entering private practice with Lawson Law Firm. She completed the ABA National Trust School at Emory University.



Rebecca R. Billingsley, JD
Member, Board of Directors
Vice President
Becky graduated from the University of Minnesota Carlson School of Management and the University of Minnesota Law School. Prior to joining Lake Elmo Bank in 1996, Becky practiced law with Fredrikson & Byron, P.A., specializing in tax and corporate law.



Tracey A. Galowitz, JD
Member, Board of Directors
Chair, Trust Committee
Tracey graduated from Cornell College and the University of Minnesota Law School. She is a shareholder in Galowitz • Olson PLLC with a practice focusing on wills, trusts, estate planning, probate/trust administration and elder law.



Bryan J. Kemnetz
Senior Vice President
Chief Credit Officer
Bryan has a B.A. in Economics and Business/Accounting from Eureka College. He joined the bank in 1989 after working in the public sector and 5 years as an FDIC bank examiner.



Stephen M. Madsen, CFP®, AIF®
Vice President - Investments
Steve has a B.A. in Economics from St. Olaf College. He is also a graduate of the Philadelphia Institute of Tax and Fiduciary Management and is a CERTIFIED FINANCIAL PLANNER™ practitioner. He attained the Accredited Investment Fiduciary® credential in 2016. Steve joined Lake Elmo Bank in 1989 and has managed the bank's investment services since 1996.



Daniel D. Raleigh
Chairman, Board of Directors
President/CEO
A St. John's University graduate with a degree in Business Management and Mathematics, Dan joined Lake Elmo Bank in 1992. He worked as a Credit Analyst, Commercial Lender and Retail Manager before being appointed President / CEO in 2006. Dan led the bank through the Great Recession and the rebuilding period.



Donald T. Raleigh, JD
Member, Board of Directors
Don was the CEO of Lake Elmo Bank from 1987 to 2005. Prior to 1987, Don served as a member of the Board of Directors, while engaged in the private practice of law.



Katie Bang, CTFA
Vice President – Trust & Estate Services
Katie graduated from the College of St. Benedict where she studied Business Administration. She joined Lake Elmo Bank in 2005. Katie attended the Southeastern Trust School at Campbell University and the Cannon Financial Institute Trust School.



Rita Shepard, CTFA
Assistant Vice President - Trust Operations
Rita joined Lake Elmo Bank in 2007, bringing more than 20 years of experience in the securities and banking industry. Rita attended the Southeastern Trust School at Campbell University and the Cannon Financial Institute Trust School III.



Shawn R.J. Lohmann
Trust Officer
Shawn began working at Lake Elmo Bank in 2008 and gained extensive knowledge in the Retail Banking area. He joined the Trust Department in 2018. Shawn studied Electrical Engineering at the University of St. Thomas, and has attended the Cannon Financial Institute Trust School.