

the traditional

SPRING 2022



Dan Raleigh
President/CEO

Celebrating Community Banking Month

Hello Spring! I know some of you were able to travel and take advantage of warmer climates, but for those of us who enjoy the winter here in Minnesota, we are getting excited for the sunshine and nicer weather! Warmer weather always comes with plenty of new building, remodeling, landscaping and other ways to improve our homes, lives and businesses. Here at Lake Elmo Bank, we are ready to help you with your spring project, plans for summer fun, or start that new business. We are helping people and businesses every day with great loan products, custom made for your needs, both geographically and from different industries. Meanwhile, we are working hard to develop new loan opportunities, often times customized just for you!

April is Community Banking Month and we see our community as the Lake Elmo Bank Community. This includes our employees, people who trust their deposits with us, the people we lend to, and the wonderful local businesses that we all enjoy. While it's referred to as Community Banking Month, it's really about all the people and businesses in our community. The people who work hard and band together to help better our community and local economy. The people who volunteer at food shelves, the people who shop locally, the people who share an experience at a great local establishment. Community Banking is about celebrating our community and sharing a common commitment to the needs and interests of those around you.

Thank you all for being an important part of our LEB community. I hope you enjoy this newsletter highlighting some financial news, some employee fun and an article about a local business that reflects community values.

Community Banks Working Together

Once again LEB employees and customers teamed up with our friends at First State Bank & Trust for our sixth annual community outreach program. This year the challenge was to collect new socks and undies for friends and families in our community. Together the banks raised more than \$10,300 along with 2,000 pairs of new socks and undies. All donations went directly to Valley Outreach.



Surviving a Volatile Market



Adam Laberda
Financial Advisor

Recently, much of the news regarding financial markets has focused on market volatility. Volatility refers to the rising or lowering of the prices of individual securities (stocks, bonds, etc.) which make up the financial markets and various investment products. Volatility is not a new phenomenon; it has always been a part of the investment landscape.

So, if we know that there is daily volatility in the markets, how do we, as investors, persevere and not give in to emotion and make poor financial decisions?

First, having a plan with a long-term view (5-10+ years) and goal is critical as we cannot predict with any degree of accuracy what will happen on a given day with the markets.

Second, utilize sound investment strategies, including:

- 1) Dollar Cost Averaging- investing regularly to take advantage of moving markets
- 2) Reinvest earnings- buying additional shares with dividends and capital gains
- 3) Rebalance your investments- regularly (quarterly, semi-annually or annually) repositioning your assets to maintain a balanced portfolio
- 4) Buy quality investments for the long term vs. speculating (short term vision)
- 5) Diversify your assets (don't put all your eggs in one basket)

Finally, remember that we are here to help. Please feel free to contact me or Steve Madsen at 651.773.4758 with questions.

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When Life Changes – We Are Here



As we age, life brings new challenges. Our Trust Department can assist families in a variety of ways. For the aging couple facing new and complex health issues, Lake Elmo Bank, as trustee or agent, can manage investments, pay bills, and handle financial responsibilities – allowing the couple to spend time on their other needs. For the blended family who have established trusts to provide for both families, Lake Elmo Bank can provide objective, unbiased administration. For the surviving spouse whose financial knowledge is limited, Lake Elmo Bank can serve as trustee to preserve assets, provide financial protection, and manage payment of bills. We provide the personal service and professional expertise you deserve as you and your family face life's challenges. Contact Katie at 651.773.4420 or cbang@lakeelmobank.com for more information on how our Trust Services can work for you.

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.

Hang Up on Gift Card Scams

Have you received a phonecall requesting you buy a gift card to pay for something/someone? STOP. This is a scam! Gift cards are not intended for payment.

Do NOT use a gift card to pay: the IRS or Social Security,

for technical support, a utility bill, a family member in trouble, or member of the military, for ransom or to avoid arrears or deportation. If you are being asked to purchase a gift card to pay for something, please contact Lake Elmo Bank to discuss further. Better to be safe than sorry.

Celebrating a 100-Year Family Tradition

When Arthur Franklin Raduenz opened Stillwater Motor Company in 1922, I wonder if he ever imagined his family would be celebrating the 100 anniversary of his business.

Originally located in downtown Stillwater, where Whitey's currently is, the business moved a year later to the Grand Garage location, before moving to its current location on Stillwater Boulevard in 1973. At this time, the business combined both the new car sales from the downtown Stillwater location with the used car locations around town into one - with about 35 employees.

Stillwater Motors has been a key business in our Stillwater community, surviving challenging economic situations over the years such as – the 1940s war times when vehicle production shut down and automobile plants were used



Stillwater Motors, 1953.

Located in the historic Grand Garage in downtown Stillwater.

just a few community programs supported by Stillwater Motors. Most notably, anyone who has graduated from Stillwater Area High School is familiar with the car given by Stillwater Motors to one lucky graduate during the all-night graduation party. This tradition started 42 years ago as a way to attract graduates to attend the safe, overnight party. Thanks to the generosity of the Raduenz family, this tradition continues.

Congratulations to Stillwater Motors and the Raduenz family on their centennial anniversary and thank you for your continued commitment and support within our community.



Stillwater Motors 2020.

to focus on war needs, to the 1970s oil embargo with gas shortages and climbing prices, to the GM Chrysler bankruptcy in the 2000s and most recently, our pandemic in 2020 where Stillwater Motors remained an essential business, retaining all staff throughout the pandemic crisis.

In 1992, DJ Raduenz became the third generation owner/dealer and guided the business through a large remodel expansion project in 2005.

DJ and his family continue to operate the dealership with the same commitment to community that his father and grandfather did in the early days. Hosting an annual holiday toy drive for community children and supporting the Yellow Ribbon – Welcome Home the Troops event are



DJ Raduenz, along with his children Bobby and Laura, and wife Linda, are active in the daily operations of Stillwater Motors. Pictured: Bobby Raduenz, DJ Raduenz, Bob Lentz, Joan Lentz, Linda Raduenz and Laura Raduenz. Not pictured: Alison Raduenz.

Photo courtesy of Stillwater Area Chamber of Commerce.

Our Employees...Our Foundation

Our employees are the Bank's most valuable asset



Sue Wagner

Personal Banker
Oakdale Office
Lake Elmo Bank Since 2017

Favorite Part of the Day

Working with customers. I enjoy talking with them and helping them with their accounts.

LEB Product Everyone Should Have

Online and Mobile Banking.

Personal Interests & Activities

My husband and I live in Woodbury with our two sons. Outside of work, I enjoy spending time with my family and friends, walking and reading.

One Word to Describe LEB

Family.

Thank You Emily!



Emily Urtel

At Lake Elmo Bank we are proud of our employee commitment and we think service anniversaries are a big deal. But this is a real big one...Congratulations to our Emily Urtel who celebrated 60 years with Lake Elmo Bank earlier this year.

Plunging for a Good Cause



Our Lake Elmo Bank Lake Leapers raised more than \$8,500 for MN Special Olympics while polar plunging in February. Thanks to our brave Lake Elmo Bank employee participants: Jacob Olson, Melissa Clarke, Jesse Hedinger, Steve Madsen, Stacy Gilsdorf, Hannah O'Brien, Kris Young.

SEMINAR: Protect Yourself from Fraud and Identity Theft

Financial crimes including scams, identity theft, and consumer fraud are on the rise. Join us for some valuable information, as a representative from the Department of Commerce will share the latest scams along with tips for safeguarding yourself against fraud. Fraud hits people of all ages, including business owners. Don't miss this opportunity to learn more.

June 16, 2022 | Thursday 6:00p - 7:00p

Family Means - Deusch Community Room
1875 Northwestern Ave. Stillwater MN

Please reserve your seat by contacting Julie Gross at
651.773.4730 or jgross@lakeelmobank.com.

This seminar is FREE, space is limited.



LEB Employees Having Fun in February

The Wear Red Day is always a popular day with staff as they dressed in red to create heart health awareness. Employees also enjoyed celebrating National Flannel Day by pulling out their favorite plaid flannel shirts in early February. Fun days like these make winter months go faster.



Dress Red Day

LEB Lake Elmo Office – Front Row: Gail Nelson, Mai Moua, Ana Reardon, Sam Jorgensen, Anessa Triviski, Leah Pederson.
Back Row: Sue Jordan, Teresa Hensel, Stacy Gilsdorf, Dawn Coerber, Lynn Ruff, Heather Munson, Kris Young, Jenni Blank, Julie Groess, Jacob Olson.



National Flannel Day

LEB Lake Elmo Office – Front Row: Julie Groess, Mai Moua, Leah Pederson, Sam Jorgensen, Ana Reardon, Patty Rogness, Gail Nelson, Kris Young. Back Row: Megan Raleigh, Pam Richert, Teresa Hensel, Lisa Cronk, Melissa Clarke, Sue Jordan, Stacy Gilsdorf, Jason Lojovich, Eddie Neidviecky.



Dress Red Day

LEB Oakdale Office – Beth Springborn, Leah Mackie, Sue Wagner, Marcia Riley, Larry Glassing.



National Flannel Day

LEB Stillwater Office – Corri Gardner, Gail Stemig, Jodi Strand Hauser, Ana Reardon, Jake Groess.



Dress Red Day

LEB Stillwater Office – Jill Russell, Corri Gardner, Meda Yang, Jake Groess.



LAKE ELMO BANK

A TRADITION OF SERVICE

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SERVICE ANNIVERSARIES

Emily Urtel 60 years
Deb Raleigh 35 years
Cheryl Randall 25 years
Lori Dorweiler 25 years
Snowell Raleigh 20 years
Jill Russell 10 years

STAFF CHANGES

Mai Moua Credit Administration Assistant
JoAn Hoffmann Lending Operations Assistant

NEW HIRES

Andrew Narr Teller
Kalley Taverna Marketing Administrative Assistant/Teller

RETIREMENTS

Bonnie Augustine
Sharon Koren

Celebrating Milestones!



Our Trust Department celebrated another great milestone, achieved by providing the high level of expertise and exceptional service our customers have come to appreciate and trust. *Pictured: Temre Pugh, Betsy Raleigh, Katie Bang, Shawn Lohmann, Steve Madsen, Tracey Galowitz, Don Raleigh. Back Row: Becky Billingsley, Rita Shepard, Megan Raleigh, Deb Raleigh, Dan Raleigh, Snowell Raleigh.*

BUSINESS HOURS

Lobby
Monday – Friday 9:00 am – 5:00 pm
Saturday 9:00 am – 12:00 pm

Drive Thru
Monday – Friday 8:00 am – 5:00 pm
Saturday 9:00 am – 12:00 pm

Walk-Up LAKE ELMO OFFICE ONLY
Monday – Friday 8:00 am – 5:00 pm
Saturday 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

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CONNECT WITH US!

