

# the traditional

SPRING 2024



## Celebrating Community Banking Month

What does it mean to be a community bank? It means we support youth sports, food shelves, underfunded agencies looking for private help. It means we allow employees to get to their child's game or concert, we support our employees through difficult times, and we encourage our employees to volunteer their time. It means we not only have state of the art mobile banking and digital capabilities, but we also have real people answering the customer service calls and we have beautiful facilities with happy people to greet and help you.

In a world where "Too Big to Fail" institutions get too much attention, and many people feel trapped in their impersonal systems, we at Lake Elmo Bank are here to help you – in-person, over the phone, or digitally. We take the time to help you through a home purchase, help a child with his/her first savings account. We take the time to help you work through the disaster of identity theft. Any institution can look good with millions of advertising dollars, but only community banks are willing to put you, the customer, first.

The best part of being a community bank, is being a part of the community. Working side-by-side with our other "community" small businesses, seeing all of you at local restaurants or shopping at small businesses, or rolling up your sleeves to help others in our community.

We appreciate your years of support, look forward to many years to come, and remind you that Community Banking Month is about our people, our local agencies, and ALL of our local businesses.

Thanks again,

Dan Raleigh  
President/CEO

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## Teach Kids to Save

At Lake Elmo Bank, we make saving fun for kids of all ages. We invite you to participate in Teach Kids to Save Month.

### Little Elmo Savers Club<sup>sm</sup> Account

Open a Youth Savings Account and receive a Little Elmo Savers Club<sup>sm</sup> ceramic piggy bank.

### Already a Little Elmo Saver?

Make a deposit and receive a FREE water bottle.

Promotions end May 31, 2024



## Community Commitment

### LEB Employees Plunge for a Good Cause



2024 Lake Elmo Bank "Lake Leapers".

Our amazing Lake Elmo Bank Polar Plunge team raised over \$12,000 for the Minnesota Special Olympics this year, for a total of more than \$45,000 over the past 6 years. This year, we had 18 LEB employees along with friends and family plunging for this worthy cause.

### LEB Donates Food & Funds to Local Food Shelf

Throughout March, Lake Elmo Bank – its employees and customers donated food and funds as part of Food Drive Month. Partnering with First State Bank and Trust, our two community banks have donated more than \$128,000 to Valley Outreach over the past 8 years. We are proud of our community commitment – raising a combined community bank donation of \$6,785 and 922 pounds of food last month.



Jason Howard - FSBT, Tracy Maki - Valley Outreach, Dan Raleigh - Lake Elmo Bank, and Ed Nelsen - Valley Outreach.

Our Employees...  
Our Foundation

**Our employees are the Bank's most valuable asset**



**Temre Pugh**  
Associate Trust Officer | Oakdale Office  
Lake Elmo Bank since 2018

#### Personal Interests & Activities.

Temre and her husband, Tom, live in Stillwater where they have raised four adult daughters. She enjoys remodeling their family cabin, hiking, skiing and spending time with family. Fun Fact: Temre has owned a pop-up business for nearly 30 years – Apron Chicks – selling furniture and home decor.

#### LEB Product Everyone Should Have.

Mobile Banking – I use it every day to check balances, transfer funds and pay bills – so easy.

#### Why should people bank at LEB.

LEB is like family – with a strong commitment to employees and our communities. We offer competitive products and services for people of all ages, all phases of life – from our Little Elmo Savers Club<sup>SM</sup> to Trust & Estate Planning.

#### One word to describe LEB.

Loyal.



Ryan Benson collecting donations from all three LEB locations and delivering to Valley Outreach.



## Wear Red for Heart Health

Our employees supported National Wear Red for Heart Health Awareness Day in February.



Lake Elmo Office – Alicia Traynor, John Billingsley, Lisa Cronk, Sue Jordan, Jacob Olson, Ana Reardon, Mariah Young, Sherry Hellige, Stacy Gilsdorf, Melissa Clarke, Becky Billingsley, and Elly West.



Stillwater Office – Dawn Coerber, Melissa Bidwell, and Sam Link.



Oakdale Office – Steve Madsen, Gail Nelson, Renee Kassube, and Katie Bang.

## National Flannel Day

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



Lake Elmo Office – Mariah Young, Leah Pederson, Kevin Rodriguez, Stacy Gilsdorf, Alicia Traynor, John Billingsley, Jenni Blank, Dan Raleigh, Sherry Hellige, Sue Jordan, Ana Reardon, Jason Lojovich, Cheryl Randall, Kris Young, Beth Springsborn, and Julie Gross.



Stillwater Office – Corri Hoy, Doug Buzay, Ben Brynestad, Dawn Coerber, Maria Scott, and Sam Link.



Oakdale Office – Marcia Riley, Larry Glassing, Renee Kassube, Rob Raveling, Pam Richert, Steve Madsen, Pam Klingsporn, Max Lorence, Janie Martin, Gail Nelson, and Pam Vanderhoff.

## Protect Your Business From Fraud

Safeguarding your company's funds from unauthorized checks or ACH electronic debits is more crucial than ever. At Lake Elmo Bank, we offer services designed to help you protect your accounts by detecting and preventing fraud.



### ACH Block Services

Simply furnish LEB with a list containing authorized company names and their company IDs. Any electronic ACH debit not listed as authorized will be automatically returned as unauthorized if it attempts to post to your account.

### Positive Pay

Significantly strengthen the security measures surrounding your business account by electronically transmitting a file to LEB detailing the checks you've issued. An automated check-matching process is initiated through your business online banking. This flags any exception items that don't align with your provided information as potentially suspicious, allowing you the opportunity to review these flagged items.

## Providing Trust Services for Non-Profit Organizations



**Katie Bang**  
Trust & Estate Services  
Vice President

Lake Elmo Bank has become a go-to-bank for nonprofit businesses and private foundations. We offer deposit accounts with competitive rates and sweep options. We provide lending options and work with non-profit customers to determine the best ways to finance needs as they grow. In addition, Lake Elmo Bank Trust & Estate Services is adept at providing administrative services and investment management for nonprofit businesses. We partner with nonprofits to meet all of their financial and administrative needs so they can focus on their charitable purposes.

If you are interested in learning more about how Lake Elmo Bank can accompany you in your nonprofit business or private foundation, please contact Katie Bang at [cbang@lakeelmobank.com](mailto:cbang@lakeelmobank.com) or 651.773.4420.

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.

## U.S. Beneficial Ownership Information on Registry – Now Open

January 1, 2024, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) began accepting beneficial ownership information reports. The recently enacted Corporate Transparency Act, requires many companies doing business in the United States to report information about the individuals who ultimately own or control them.

Filing is simple, secure, and free of charge. Companies that are required to comply ("reporting companies") must file their initial reports by the following deadlines:

- **Existing Companies:** Reporting companies created or register to do business in the United States before January 1, 2024, must file by January 1, 2025.
- **Newly Created or Registered Companies:** Reporting companies created or registered to do business in the United States in 2024 have 90 calendar days to file after receiving actual or public notice that their company's creation or registration is effective.

FinCEN's Small Entity Compliance Guide walks small businesses through the requirements in plain language. Filers can also view informational videos and webinars, find answers to frequently asked questions, connect to the contact center, and learn more about how to report at [www.fincen.gov/boi](http://www.fincen.gov/boi).



## Our Mortgage Team Can Help



**Doug Buzay**  
Mortgage Lending  
Vice President

At Lake Elmo Bank, we understand that buying a home in our community is about more than just financing. We're your neighbors, and we're committed to helping you achieve your dreams of homeownership with personalized mortgage solutions.

Our experienced Mortgage Lenders work closely with you to understand your unique needs and find the right mortgage option for your budget.

Our unique programs offer you more competitive rates and flexible terms through a variety of products including:

- Fixed-Rate Mortgages
- Adjustable-Rate Mortgages
- Construction Loan Financing
- Permanent Loan Financing

We're confident we can help you find the perfect loan to fit your financial needs.

Ready to take the next step toward homeownership? Stop by or give us a call and talk to one of our friendly Mortgage Lenders.



## seminar

Financial crimes including scams, identity theft, and consumer fraud are on the rise.

Join us for some valuable information, as Washington County Detective - Brad Volks 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.

**May 16 | Thursday**  
**6:30 - 8:00pm**

**FamilyMeans | Deutsch Room**

1875 Northwestern Ave. Stillwater, MN 55082

Please reserve your seat by contacting Sam Link  
651.770.4406 or [slink@lakeelmobank.com](mailto:slink@lakeelmobank.com)

## Working With You to Meet Your Business Banking Needs



**LEB Commercial Lending Team**

Jesse Hedinger, Nate Mears, Ryan Benson,  
Eric Graf, Rob Raveling, Dan Raleigh, Bryan Kemnetz.

Our Commercial Lending Team is available to assist with all of your banking needs. As local lenders, we listen and get to know you and your business. We understand the complexity of operating your own business – whether you are a one-person shop or have a full staff of employees. Aside from understanding your business and providing a financing option that makes sense for your situation, we can offer additional products and services to better meet your needs and increase your cash flow position. Many of our customers rely on our Cash Management and Digital Banking staff, who are always just a phone call or site-visit away.

Our commitment to personal service is unsurpassed – from the moment you walk in the door, to meeting with your lender and managing your daily business – we are here for you and look forward to an opportunity to work with you to meet your personal and business financial goals.



**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



**SERVICE ANNIVERSARIES**

Julie Groess 35 years

**POSITION CHANGE**

Jacob Groess Teller

**Take Us With You**

How fun to see Lake Elmo Bank throughout the community and even farther. Send us your pics of you and our Lake Elmo Bank logo from different places – local, national, international for your chance to win money or LEB logo wear.

Send your pictures to  
cclark@lakeelmobank.com.  
Please include your name and location of the pic.

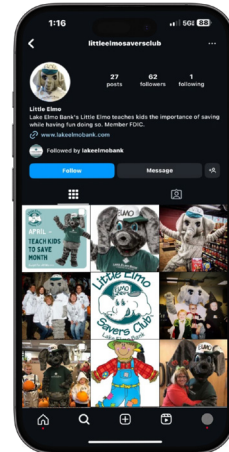


Steve Kisch – Fishing on Lake Winnipeg

**Hey Kids ...**

Follow Little Elmo and our Little Elmo Savers Club<sup>SM</sup> on Instagram – a page designed just for you.

- Money Saving Tips
- Games & Activities
- Trivia



Scan the QR code below to follow



@littleelmosaversclub

**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



LAKEELMOBANK.COM

MEMBER FDIC  
NMLS 403447



CONNECT WITH US!