

SIMPLY STATED

FALL 2025



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FIRST STATE 
BANK AND TRUST

VALLEY 
AGENCIES
INSURANCE

Achieve More. Together.SM

Happy Fall!

As the leaves change and the air turns crisp, fall brings a natural sense of reflection and renewal. It's a season that reminds us of the importance of community, connection, and preparing for the months ahead. Here at First State Bank and Trust and Valley Agencies, we remain focused on serving you, our clients, with the same dedication and personal attention that has defined our organization for over a century.

In this issue of Simply Stated, you'll find timely tips to help protect your finances, including four warning signs that a scam may be targeting you. Fraud continues to evolve, and staying informed is one of the best ways to protect yourself. If something feels off, reach out to Shawn, Lori, Betty, or Cassie from our Client Services team – we're always ready to help.

We're also proud to spotlight the people who make our work possible. From celebrating the contributions of our summer interns to recognizing the dedication of long-time employees and honoring JR and Lori as they retire, this issue highlights the passion and commitment that define our team. We are grateful for their service and the difference they make every day for our clients and community.

Finally, we would like to thank everyone who attended our annual Bayport Bash. Once again, the weather was beautiful and the company was wonderful. As always, we remain committed to providing financial guidance, personal service, and support for the communities we serve. Your trust and partnership are what allow us to do this work, and we thank you for it.

Enjoy the beauty of the season, and we look forward to continuing to support you in reaching your financial goals.

With gratitude,


Jason Howard
PRESIDENT / CEO



FOUR SIGNS THAT IT'S A SCAM!

1. SCAMMERS PRETEND TO BE FROM AN ORGANIZATION YOU KNOW



- Scammers often pretend to be contacting you on behalf of the government (FTC, Social Security, IRS, etc.)
- Some pretend to be from a business you know (utility company, tech company, or charity)
- They use technology to change the phone number that appears on your caller ID. So, the name and number you see calling MAY not be real

2. SCAMMERS SAY THERE'S A PROBLEM

- They might say you're in trouble with the government
- You owe money
- Someone in your family has an emergency
- Virus on your computer

or PRIZE

- You've won a sweepstakes or lottery
- A long-lost relative has passed away and left you money



The problem or prize can and do sound legitimate!



3. SCAMMERS PRESSURE YOU TO ACT IMMEDIATELY

- They want you to act before you think
- They might threaten to arrest you, sue you, take away your driver's license
- They might say your computer is about to be corrupted if you don't ACT NOW
- They will tell you to keep their conversation a secret or lie about funds
- They will give you "answers" to give your bank or law enforcement if you are questioned



This is the hardest time because they play on your fear and concern! Your heart may begin to race, or you feel scared or confused.

4. SCAMMERS TELL YOU TO PAY IN A SPECIFIC WAY

They often insist that you can only pay by using:

- Cryptocurrency
- Wiring Money
- Using a payment app
- Buying gift cards
- Getting cash out of your account



THANK YOU TO OUR SUMMER INTERNS!

We want to extend our sincere appreciation to Sophia and Andre for all their energy, creativity, and dedication they brought to our Marketing and Trust departments.

Their hard work, insight, and enthusiasm has made a lasting impact on our work and culture. We're grateful to have had them as part of the FSBT team! Great job this summer!

**FIRST STATE
BANK AND TRUST**



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PROTECT WHAT
MATTERS MOST**

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OUR PEOPLE



Katie Kranz

Vice President - Trust

FSBT - Bayport

JOINED OUR TEAM IN 2020

How do you spend your free time?

Skiing, kids' sporting events, Twins games.

What is your favorite local business?

LOLO – I love the food, especially the ghost pepper tacos!



Connie Schroeder

Loan Support Specialist

FSBT - Bayport

JOINED OUR TEAM IN 2025
but worked for 6 months in
the Trust department in 2024

How do you spend your free time?

Reading and golfing with my husband.

What is your favorite local business?

Pizza Ranch (love their chicken bacon ranch and dessert pizzas!)



Nick Witthoft

Vice President - Business Analyst
Director

FSBT - Bayport

JOINED OUR TEAM IN 2021

How do you spend your free time?

I enjoy spending time hunting and fishing with friends and family. I also like working our hobby farm with my wife and 2 kids.

What is your favorite local business?

Dairy Queen.



Cassie Lueck

Client Service Specialist

FSBT - Bayport

JOINED OUR TEAM IN 2025

How do you spend your free time?

I spend my free time with friends and family, working on completing my bachelor's degree, attending book club, and creating new memories with my daughter.

What is your favorite local business?

Daily Grind: My daughter and I stop here before we go to Teddy Bear Park.

**EMPLOYEE
ANNIVERSARIES**
AUGUST - DECEMBER

SAM CLARK / 5 yrs

STACY DRILL / 5 yrs

BOB GRAY / 15 yrs

TOM SIGSTAD / 15 yrs

ERIN CROWDER / 25 yrs

Congratulations, ON YOUR RETIREMENT JR AND LORI!



After 18 years at FSBT, John Richards "JR" is retiring. After starting his career as an Analytical Biochemist for Kallestad Diagnostics and the Department of Surgery at the U of MN, he changed career paths to manage computers and Network Technology for the U of MN and UW-River Falls. He started his own business (Croix Computing) before transitioning into banking at First National Bank of Hudson and finally landing at First State Bank and Trust in 2007. Early in the journey of managing IT, he took on Cyber Security roles. Providing a secure environment for a business to operate has always been his primary focus.

In retirement, JR and his wife, Val, are looking forward to fewer responsibilities and a little less accountability. He is looking forward to fishing and golfing more, finally having the daylight hours for some yard work and the honey do list. JR and Val enjoy hitting the wineries and orchards for relaxation – JR is typically the designated driver! Their first big trip will be Germany to visit their daughter Ginny who has been studying Archeology at Tubingen University for the past year. After that, he and Val will just take life as it comes and enjoy their time with family and friends, exploring new and old places, seeking out good food, some entertaining events, and living life as it comes at us. JR would like to thank all the people here at FSBT and Valley Agencies. It has been a successful, challenging, rewarding career and most of all a fun place to work.

Be Safe Out There!

Lori's journey began in 1985 at First National Bank of Stillwater, followed by a meaningful stint at Signal Bank in West St. Paul. She stepped away for a few years to raise her children, returning to the industry in March 1997, just as her youngest entered Kindergarten.

Since then, FSBT has been her professional home. She started in the Bayport drive-up, then moved to Oak Park Heights as a Personal Banker, where she had the privilege of helping clients navigate their financial goals. Lisa Johnson and Lori were proud to help open the Boutwells office, planting roots in a growing community. Eventually, Lori returned to the Bayport office, where she has spent many fulfilling years serving clients and mentoring colleagues.

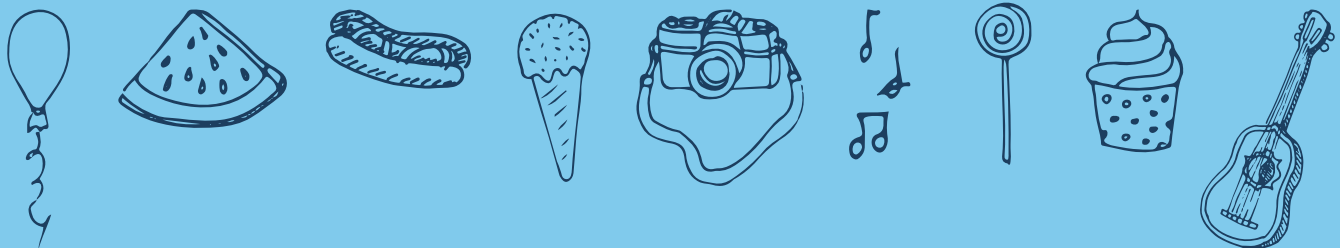
Lori is deeply grateful for the relationships she's built, the lessons she's learned, and the memories she'll carry with her. As she steps into retirement, Lori is looking forward to spending more time with her family – especially her seven wonderful grandchildren – and enjoying road trips with her husband, Tom. Gardening, crafting, and travel adventures await.

Lori would like to thank you for being part of her journey.





BAYPORT BASH



**THANK YOU TO EVERYONE WHO JOINED US FOR
THIS YEAR'S BAYPORT BASH!**
**IT WAS A GREAT DAY FILLED WITH FAMILY-FRIENDLY ACTIVITIES,
MUSIC, ICE CREAM, AND DELICIOUS FOOD.**



FIRST STATE BANK AND TRUST

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Bank with **PURPOSE**

When you open a personal deposit account at First State Bank and Trust, we'll donate \$100 to 1 of 10 local non-profits. It's our way of giving back - and you get to choose the cause that matters most to you. It's automatic, impactful, and part of our commitment to giving back to our community.

This offer is exclusively for new deposit clients. If you already have a deposit account with us, we encourage you to share this news with your family, friends, and neighbors so they can join in on supporting causes that matter in our communities.

To learn more, visit our website:
fsbt.com/open-an-account-support-a-cause



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CAUSE**