



## FOR IMMEDIATE RELEASE

### **United Bankers' Bank Announces Management Transitions *Kevin Bostrom, Senior Lending Executive, Retires After 29 Years***

**BLOOMINGTON, Minn.** – Bill Rosacker, President and CEO of United Bankers' Bank (UBB), announces the retirement of Kevin Bostrom, Executive Vice President, Chief Credit Officer, along with a series of promotions designed to maintain and enhance UBB's lending capabilities and corresponding loan administration responsibilities. Bostrom officially retired on April 13, 2018.

"UBB has made great strides during Kevin's tenure," said Rosacker. "His loyalty to UBB and earnestness for shaping policy and strategy in the loan department has set us up for continued success, which leads to *customer success* – our first priority. He has left a solid structure in place with employees that not only have extensive banking expertise, but also many years of correspondent lending experience."

#### UBB Lending Department Transitions:

- **Kevin Bostrom**, Executive Vice President, retired on April 13, 2018. Bostrom started at UBB in 1986
- **Conrad Newburgh**, has been promoted to Chief Credit Officer and will assume the role previously held by Bostrom
- **Dawn Tollefsrud** will serve as Vice President, Senior Credit Officer
- **Lisa Brusen**, was recently hired as Vice President, Credit Administration Manager
- **Ashley Lemke**, was promoted to Assistant Vice President, Lending

Bostrom was a key contributor to the unprecedented growth in UBB's balance sheet over his nearly three-decade term. This was evident, when you consider that UBB's total bank assets and capital were \$49.6MM and \$2.8MM respectively when he started in 1986 and then fast forward to 2017, where total assets and capital ended the year at \$877MM and \$95.7MM. Equally as impressive was that total loans grew from \$17.3MM to \$616.4MM during this same time period.

A loyal and customer focused trailblazer, Bostrom understood that there was a huge need for out-of-the-box solutions for correspondent lending while still maintaining quality loans. He was someone that knew that the secret to exceeding expectations was to listen to the customer's story and understand their needs – adapting and delivering even when things didn't go as planned. During the 2008 financial crisis, Kevin went above and beyond to advocate for his customers and worked tirelessly to assist them

with their bank stock loans. His steadfast commitment made all the difference in guiding community banks through an unstable time.

“Correspondent banking is all about cooperation and partnership. I’ve always felt strongly that participation lending was the ultimate partnership,” Bostrom shared. “I was driven to find the best way to support the ideal loan combination for the originating bank and those who participate: everyone helps, everyone benefits. I knew that UBB could fill that void in the community banking world.” The internal changes Bostrom effectuated ultimately lead the UBB Lending Department in becoming the powerhouse for correspondent loan services that it is today. One notable change Bostrom lead was to restructure UBB’s process to include the review of each loan by a credit analyst in addition to the lender. This level of scrutiny and comprehensive review resulted in higher loan quality and stability.

Conrad Newburgh came to UBB after working 30 years in commercial lending for First Bank and for 10 years at Excel Bank in Credit Administration and in Lending. He has served as UBB’s Senior Credit Officer since 2008, and has now assumed Bostrom’s responsibilities, as Chief Credit Officer. Having worked closely with Bostrom to expand services and improve credit quality, Newburgh will carry the torch to continue the growth trend at UBB. “Kevin expected all of us to do everything possible (within reason) to help our banks do their deals. This expectation remains, and will continue to be an integral part of our culture,” Newburgh noted.

“Kevin helped build a firm foundation for UBB’s lending department. Conrad will undoubtedly bolster that foundation and continue to provide our customers with the same, high level of customer service and expertise they have come to expect from UBB,” stated Rosacker. “We are proud to say Kevin was one of our own, and we wish him the very best.”

For more information regarding United Bankers’ Bank correspondent lending services, contact Conrad Newburgh at (952) 885-9511 or visit [www.ubb.com](http://www.ubb.com).

### **About United Bankers’ Bank**

Headquartered in Bloomington, MN, United Bankers’ Bank is the nation’s first bankers’ bank, and a full service provider of correspondent banking services to community banks in: Minnesota, North Dakota, South Dakota, Montana, Nebraska, Indiana, Iowa, Wyoming, Idaho, Ohio, Oregon, Washington, Michigan and Illinois. For more information please visit [www.ubb.com](http://www.ubb.com).