

FALL 2024

SIMPLY STATED



Achieve More. Together.™

FIRST STATE 
BANK AND TRUST

VALLEY 
AGENCIES
INSURANCE

Achieve More. Together. SM

As we continue to celebrate our 110-year milestone serving the St. Croix Valley, I want to take a moment to connect with you, our clients. This letter has been crafted with the assistance of artificial intelligence, a tool that allows us to communicate more efficiently in our fast-paced world. And while AI can be a great tool if used responsibly; it is obvious as you look through this issue of Simply Stated, it can't replace who we are and our pride in serving our clients and community.

For a century, our community bank has been more than just a financial institution; we are a part of your lives. Our mission has always been to foster relationships, support local businesses, and engage in the community across the St. Croix Valley. This commitment is embodied by our team members, who bring their expertise, compassion, and integrity to every interaction. They understand the unique needs of our community because they are part of it.

Over the years, we have weathered changes in the economy, advancements in technology, and shifts in client expectations. Yet, our core values remain unchanged: a deep commitment to personal service, community engagement, and responsible banking. As we move forward, we embrace the integration of new technologies to enhance your banking experience, but we do so with the understanding that it's our people who create lasting connections and build trust.

When you walk into our branches or connect with us online, you are greeted by friendly faces ready to assist you with your financial needs. Our staff are not just employees; they are your neighbors, your friends, and your advocates. Their expertise and dedication ensure that you receive personalized service tailored to your

unique situation, something that no algorithm can replicate. Whether you are seeking guidance on a mortgage, financial planning, evaluating insurance needs or simply need to chat about your options, our team is here for you.

As always, we invite you to share your thoughts and feedback with us as we continue this journey together. Your input is invaluable and helps us serve you better.

We look forward to serving you for many more years to come.

Warm regards,



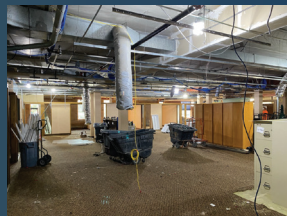
Jason Howard
PRESIDENT / CEO

*PS-From the real Jason:
Don't worry, this is the extent of our use of AI at First State Bank and Trust and Valley Agencies! While AI will continue to grow in popularity, you can rest assured, we aren't going anywhere, and our tremendous human employees are ready to serve you in our branches or over the phone!*



WE APPRECIATE YOUR PATIENCE AS WE REMODEL OUR BAYPORT OFFICE.

The first phase of the remodel is scheduled to be completed in December, with the second and final phase to be completed in February. Through the entirety of this project, our Bayport branch remains open for business. Follow us on social media for additional updates.



Money Mule

Scams

If someone sends you money and asks you to send it to someone else, STOP. You could be what some people call a money mule — someone scammers use to transfer and launder stolen money.

Scammers often ask you to buy gift cards or wire money. They might recruit you through online job ads, prize offers, or dating websites.



When you later find out the check was bad, you could be stuck covering the entire amount of the check, including what you sent. And that might overdraw your account.

Scammers:



Send you a check



Tell you to send some of the money to someone else

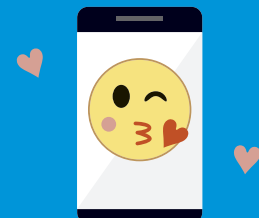
HOW TO AVOID A MONEY MULE SCAM:



Never use your own bank account, or open one in your name, to transfer money for an employer.



Never pay to collect a prize or move any money out of your “winnings.”



Never send money to an online love interest, even if he or she sends you a check first.

WHAT TO DO if you spot this scam:



Break off contact with the scammers and stop moving money for them.



Tell your bank and the wire transfer or gift card company — right away.



Report it to the Federal Trade Commission at [ftc.gov/complaint](https://www.ftc.gov/complaint).

Criminals are good at conning people into helping them move money. Don't do it. You could lose money and get in trouble with the law.





Kim Foley

VP Commercial Lending
Oak Park Heights

JOINED FSBT IN APRIL 2024

FUN FACT: I love watching and reading sci-fi!



Amy Jenkins

Personal Lines Agent & Customer Service Representative - Hudson

JOINED VALLEY AGENCIES IN AUGUST 2024

I'm really excited to be at FSBT/VA because I knew a couple of people who worked here before I was hired, which made it a seamless transition. Now that I've been here for a while, I really love the warm and positive vibe and the fact that we do so much to give back to the community.



Parker Klementz

Associate Trust Officer - Bayport

JOINED FSBT IN JUNE 2024

I chose to work at FSBT because of their outstanding reputation and commitment to the community. I am thrilled to be part of such a knowledgeable team and look forward to learning from each of my colleagues.

I spend much of my free time bicycling; my longest ride is 109 miles.



Stephanie Linehan

Trust Administration Specialist - Hudson

JOINED FSBT IN JUNE 2024

FUN FACT: Before joining the wonderful FSBT community, I was a teacher for 24 years.

employee anniversaries (July - December)

DICK EDSTROM / 5 yrs

SIERRA HOULE / 5 yrs

PETER MATZEK / 5 yrs

KEVIN NEUMAN / 5 yrs

MAX VINE / 5 yrs

JAMIE HINDAHL / 20 yrs

HAPPY RETIREMENT!

We would like to congratulate Mary Briggs on her September retirement!

Mary grew up in a small town and eventually began working for a small community bank. Little did she know her time there would lead to an impressive career in community banking for over 35 years.

Mary joined the FSBT team in 2018 and looks forward to spending time with her family making memories.



OUT & ABOUT

IN OUR COMMUNITIES

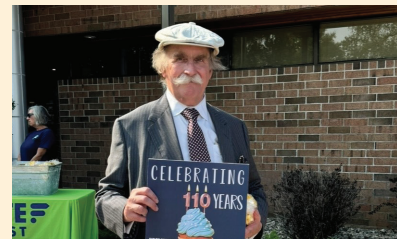
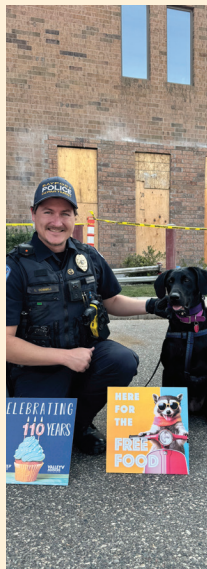
FSBT and VALLEY AGENCIES employees had a busy spring/summer full of community events. We love partnering with the amazing non-profit organizations, local businesses and chambers to make the communities we serve a better place to work, live and enjoy.



**THANK YOU
TO EVERYONE
WHO CELEBRATED
OUR 110TH
ANNIVERSARY
WITH US AT OUR
BAYPORT BASH
IN SEPTEMBER.**



**WE ENJOYED SEEING SO MANY FAMILIAR
FACES AND SERVED OVER 700 PEOPLE!**



**WE WOULD LIKE TO THANK OUR
LOCAL PARTNERS WHO HELPED
MAKE THIS EVENT AN INCREDIBLE
SUCCESS!**

- BIG GUYS BBQ
- MABEL'S ICE CREAM & COFFEE SHOP
- LIMITLESS CYCLING
- BAYPORT POLICE DEPARTMENT
- BAYPORT FIRE DEPARTMENT
- CANDYLAND
- WDGY RADIO
- ACTION RENTAL
- TD'S FACES

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SHARE THE WARMTH



BRING YOUR GENTLY USED OR NEW COATS & WINTER ACCESSORIES
TO ANY FIRST STATE BANK AND TRUST LOCATION DURING THE MONTH OF OCTOBER.

YOUR GENEROSITY IS GREATLY APPRECIATED.

[DONATIONS TO BENEFIT LOCAL CHARITIES]

