



Sustained Growth and Excellence

Annual Report 2024



Committed to Our Communities

At BankVista, we believe in giving back to the communities we serve. Through financial contributions and volunteer efforts, we strive to make a meaningful impact. Each year, our team dedicates countless hours to supporting local organizations, reinforcing our commitment to being a trusted partner and responsible corporate citizens.

OVER
680
VOLUNTEER
HOURS

OVER
115
ORGANIZATIONS
HELPED

OVER
\$65,000
DONATED

LETTER FROM THE CEO

STEFAN FREEMAN



A Year of Excellence, Growth, and Celebration

As I reflect on 2024, I am incredibly proud of the milestones BankVista has achieved, a testament to our team's dedication, expertise, and commitment to excellence. The year marked our ninth consecutive recognition as SBA Lender of the Year, reinforcing our reputation as a trusted financial partner for small to medium sized businesses. This achievement is a direct result of our team's hard work and the trust our clients place in us.

BankVista was also honored as a six-time Star Tribune Top Workplace, an achievement that underscores our commitment to a workplace where employees feel valued, empowered, and motivated to thrive. We believe that a strong, engaged team translates into exceptional service for our clients, and we are dedicated to maintaining an environment that supports both personal and professional growth.

Speaking of our team, among the many individual recognitions this year, Brian Nelson, VP Commercial Lending, was named a Rising Star in Banking By BankBeat. His innovative approach, leadership skills, and unwavering commitment to client success set him apart as a standout in the banking community. Brian embodies the golden rule – treating clients with the utmost respect and care while being deeply invested in their success.

Additionally, our CFO and Chief Credit Officer, Amy Meyer, was recognized as a 40 under 40 recipient by the Independent Community Bankers of America. This prestigious award highlights emerging leaders who are making significant contributions to their institutions and the banking industry as a whole. Amy's leadership and expertise have been instrumental in BankVista's continued growth and success.

This year, we also welcomed new team members and celebrated numerous well-earned promotions within our organization. These individuals have demonstrated exceptional dedication to our mission, and their growth within the company reflects our ongoing commitment to invest in our people.

Our growth wouldn't be possible without the dedication of our Mankato, Chaska, Sartell, and Service Center Teams. Each market plays a vital role in our success, bringing unique strengths that drive our mission and support our clients.

After 10 years of successfully leading the Chaska market, Lon Hand has transitioned day - to - day management of the office to Rob Heimerman. Lon will continue to serve clients and maintain his long-standing relationships. Rob, who joined BankVista four years ago and has extensive management experience, is well-prepared to lead the Chaska Market.

As we look ahead to 2025, we are excited to celebrate a significant milestone, **25 Years of Greatness!** Over the past quarter century, BankVista has remained steadfast in doing what is right for our clients and communities. Our continued growth and success are evidence of the strong relationships we've built, the trust we've earned, and the values that define us.

Thank you to our clients, employees, and partners for being part of this journey. We look forward to another year of excellence, innovation, and opportunity.

ASSETS

Cash & Balances Due From Depository Institutions	\$17,771,000
Investments	\$25,798,000
Loans & Leases	\$550,117,000
Less: Allowance for Loan & Lease Loss	\$(7,988,000)
Other Assets	\$16,302,000
Total Assets	\$602,000,000

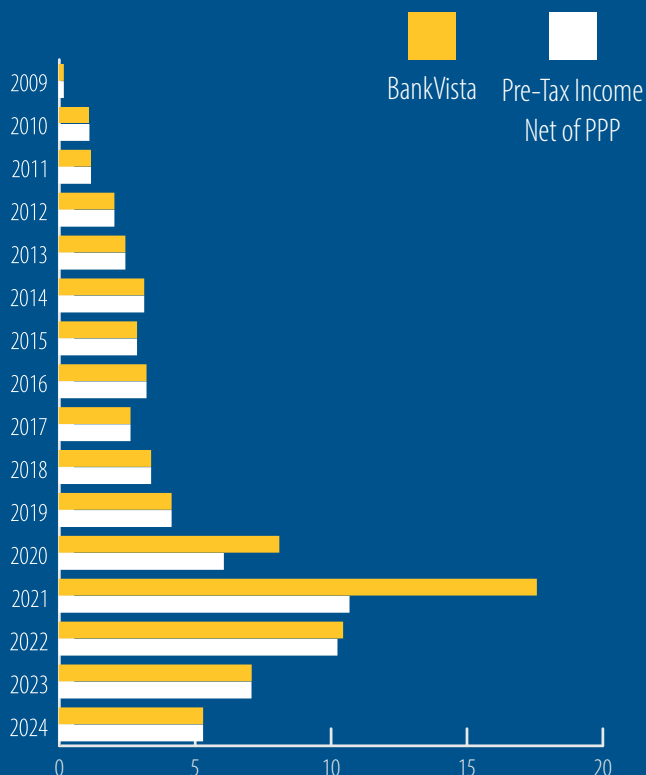
LIABILITIES & EQUITY CAPITAL

Deposits	\$512,833,000
Borrowings & Other Liabilities	\$32,592,000
Total Liabilities	\$545,425,000
Equity Capital	\$56,575,000
Total Liabilities & Equity Capital	\$602,000,000
Pre-Tax Net Income (Loss)	\$5,098,000
Net Income After Taxes	\$3,626,000

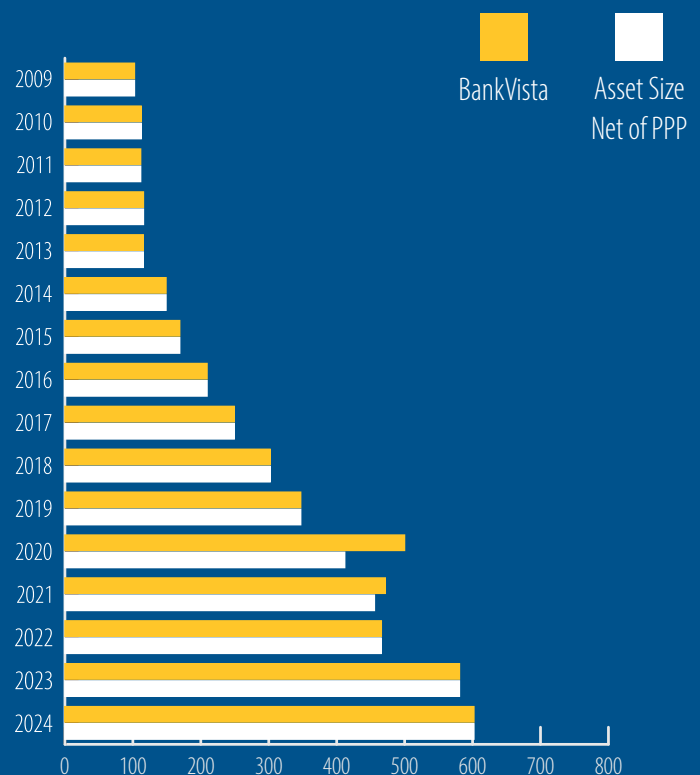
December 31, 2024

(Unaudited)

PRE-TAX EARNINGS (2009-2024 Actual) In Millions

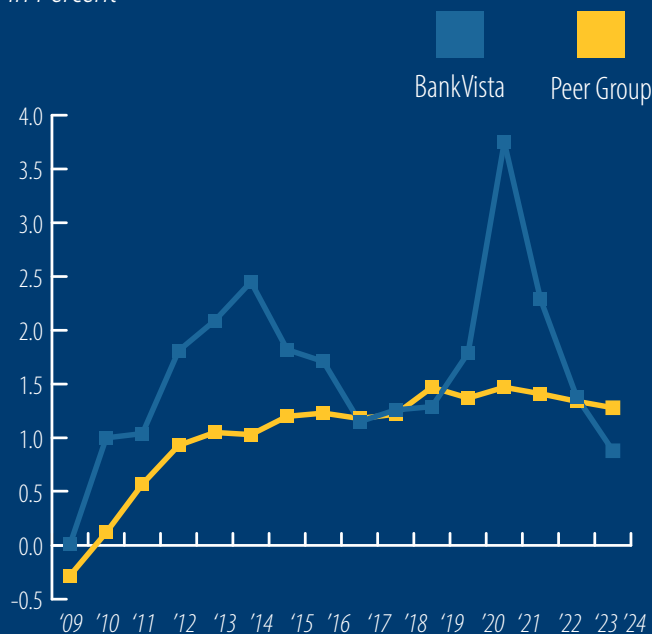


ASSET SIZE (2009-2024 Actual) In Millions



PRETAX RETURN ON AVERAGE ASSETS

In Percent



CONSISTENT PERFORMANCE, STRONG RETURNS

BankVista's pre-tax return on average assets demonstrates strong financial performance over time relative to peer group.

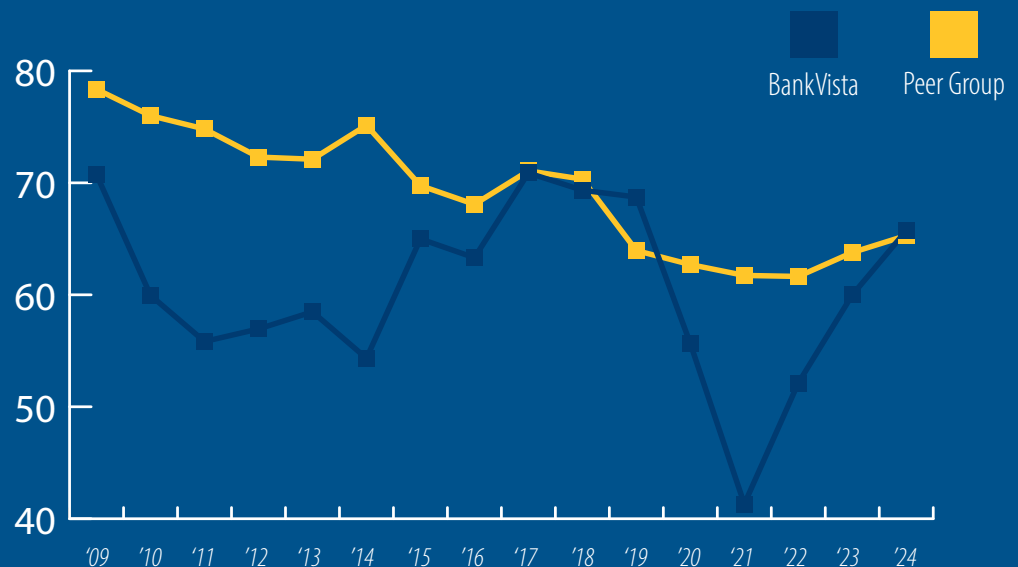
EFFICIENCY THAT DRIVES SUCCESS

BankVista's efficiency ratio reflects our focus on operational excellence.

EFFICIENCY RATIO

(Low Ratio Indicates Better Performance)

In Percent



BUSINESS SOLUTIONS

Commercial Lending Leadership



Christina Bohlke

President, Mankato Market
NMLS# 1407852



Daniel Nygaard

SVP, Small Business Division



Lon Hand

President, Chaska Market,
Former Acting
NMLS# 446531



Rob Heimerman

President, Chaska Market,
Acting



Kenley Just

SVP, Commercial Lender
Sartell



Corey Hansen

SVP, Commercial Lending
Sartell



Brandon Wiltgen

SVP, Commercial Lender
Chaska



Keith Balster

SVP of Lending
Mankato



Kari Schurmann

SVP, Commercial Lender
Chaska



Brian Nelson

VP, Commercial Lender
Mankato



Julie Koosman

VP, Loan Portfolio Manager
Chaska



Tim Sery

VP, Commercial Lender
Chaska



Austin Gerads

Commercial Loan Officer
Sartell



Jake Jaeger

AVP, Commercial Loan Officer
Mankato



Judy Melton

AVP, SBA Commercial
Closing Officer
Sartell



Consistent **EXCELLENCE**

**9 YEARS IN A ROW AS YOUR
MN SBA LENDER OF THE YEAR**

9_x

2016-2024

Bank Vista

DEPOSIT SOLUTIONS

OPTIMIZING CASH MANAGEMENT

The Right Treasury
Management Services
For Your Business

OUR TEAM



Joe Prodinsky

VP, Retail Banking
NMLS# 709751
Sartell



Carol Willie

Client Relationship Specialist
Sartell



Jordan Evans

VP, Client Relationship Officer
NMLS# 1223896
Mankato



Kara Kulda

VP, Client Relationship Officer
NMLS# 520404
Chaska



Candace Corrigan

VP, Client Relationship Officer
NMLS# 1087555
Chaska



MORTGAGE & CONSUMER LOAN SOLUTIONS

COMPETITIVE LENDING

Tailored To Meet Our Clients Needs



LouAnn Peterson
SVP, Mortgage Division
NMLS# 662815
Sartell



Tom Templin
VP, Mortgage Loan Officer
NMLS# 662814
Sartell



Joe Prodinsky
VP, Retail Banking
NMLS# 709751
Sartell



Keith Balster
SVP of Lending
NMLS# 705772
Mankato



Ryan Eustice
Mortgage & Retail Banking Specialist
NMLS# 1985511
Mankato



Jordon Evans
VP, Client Relationship Officer
NMLS# 1223896
Mankato



Kara Kulda
VP, Client Relationship Officer
NMLS# 520404
Chaska



Candace Corrigan
VP, Client Relationship Officer
NMLS# 1087555
Chaska

RISING STAR

Brian Nelson Named a BankBeat Rising Star in Banking

Brian Nelson has been honored as a Rising Star in Banking by BankBeat. This prestigious recognition highlights Brian's exceptional talent, dedication, and impactful contributions to the banking industry.

Brian's innovative approach, leadership skills, and commitment to excellence have set him apart as a standout professional in the banking community. He follows the golden rule, treating clients with the utmost respect and care, and is deeply invested in their success. Brian listens attentively, educates diligently, and partners with clients as they navigate the financial journey of their business together.

We congratulate Brian on this remarkable achievement and are excited to support his continued growth and success within our organization.



Brianna Johannes Joins BankVista's Senior Leadership Team

Brianna has been instrumental in enhancing employee engagement, development, and company culture. Her leadership will be invaluable as we continue to grow and invest in our team. We look forward to her continued impact in this role!



BOARD OF DIRECTORS



Robert Klefsaas

Chairman of the Board
All Star Financial



Jay Abdo

President, CEO
Rivers Ridge Holding Co.



Hubert Levandowski

Retired Banking Executive



John Weitzel

Retired Business Executive



Joseph Torborg

Torborg Construction LLC



Robert Culligan

St. John's University



Paul Abdo

ABDO Publishing Group



Stefan Freeman

BankVista, President, CEO

SENIOR LEADERSHIP TEAM



Stefan Freeman

President, CEO



Robyn Holthaus

SVP, Chief Operating Officer



Rob Heimerman

President, Chaska Market,
Acting



Christina Bohlke

President, Mankato Market
NMLS# 1407852



Amy Meyer

SVP, Chief Financial Officer,
Chief Credit Officer



Daniel Nygaard

SVP, Small Business Division



LouAnn Peterson

SVP, Mortgage Division
NMLS# 662815



Brianna Johannes

VP, Human Resources Officer

BankVista is proud to announce that Amy Meyer, our Senior Vice President, Chief Financial Officer, and Chief Credit Officer, has been honored as one of ICBA's 40 Under 40! This prestigious award from the Independent Community Bankers of America (ICBA) recognizes emerging community bank leaders who are making significant contributions to their institutions and the industry.



Amy's exemplary leadership, strategic vision, and unwavering commitment to excellence have been instrumental in BankVista's success. Her recognition as one of ICBA's 40 Under 40 underscores her dedication and the impact she has made within the banking community.

We congratulate Amy on this outstanding achievement and are excited to celebrate her continued success and contributions to BankVista and the broader financial sector.



Sartell 320.257.1600 125 Twin Rivers Court	Mankato 507.387.2265 1501 Adams Street	Chaska 952.368.1950 1420 White Oak Drive
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 Equal Housing Lender | Member FDIC