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## FOR IMMEDIATE RELEASE

### **United Bankers' Bank Announces Management Transitions *Conrad Newburgh, Senior Lending Executive, Retires***

**BLOOMINGTON, MN** – John Peterson, Interim President and CEO of United Bankers' Bank (UBB), announces the retirement of Conrad Newburgh, Executive Vice President, Chief Credit Officer, along with the promotion of his successor, Dawn Tollefsrud. Newburgh's official retirement date is set for Friday, May 10, 2019.

As both Senior Credit Officer and, more recently, Chief Credit Officer, Conrad provided guidance and overall direction to UBB's lending team, and was responsible for managing the aggregate risk in the bank's loan portfolio. "Conrad's knowledge and commitment to community banking contributed greatly to the growth and success of the UBB lending team," states Peterson. "He has provided UBB with outstanding leadership and we are grateful for his service and dedication to our community bank customers."

Newburgh came to UBB in 2008 with 30 years of experience working in commercial lending for First Bank and 16 years at Excel Bank in Credit Administration and Lending. Since joining UBB, Conrad worked to expand services and improve credit quality. "An integral part of our culture was always, to do everything possible (within reason) to help our banks do their deals," Newburgh explains. "I am confident that Dawn will lead in a way that will continue to provide our customers with the same, high level of customer service and expertise built into our culture that continues today."

Dawn Tollefsrud has been with UBB since 1998 and has worked side by side with Newburgh to ensure a seamless transition. "I'm confident in Dawn's abilities and in the exceptional management team she's built. Under Dawn's leadership, the lending team will continue to get our customers' loans done in a timely manner," said Newburgh.

"In selecting the next Chief Credit Officer, Dawn was the natural choice," adds John Peterson. "Her 21 years of experience at UBB has given her a vast knowledge of the correspondent lending culture as well as the ability to learn from some of the best senior managers in the industry. I know she is up to the challenge and that we can expect great things from the lending team under her leadership."

For more information regarding United Bankers' Bank correspondent lending services, contact Dawn Tollefsrud at 952-885-9424 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).