Bluff View Bank

CRA Public File

INDEX

Exhibit 1

CRA Policy Statement

Adapted by Board of Directors 6/19/90; Adopted & Reviewed by Board of Directors 7/15/91, 10/18/93, 1/16/95, approved as presented 12/18/97, revised/approved 12/23/98, 12/23/99, 12/28/00, 12/27/01, 12/26/02, 12/29/03, 12/29/04, approved as presented 12/28/05, revised/approved 12/27/06, 12/27/07, 12/29/08, 3/23/10, 3/15/11, 3/27/2012, 3/26/13, 3/25/14,6/24/14, approved as presented 3/24/15, revised/approved 5/22/16, 3/28/17,3/27/18, 3/26/19, 3/24/20, 3/23/21, 3/22/22, 3/28/23, approved as presented 3/26/24, 3/25/25

COMMUNITY REINVESTMENT ACT

BLUFF VIEW BANK

A. POLICY STATEMENT:

Bluff View Bank has a long-standing commitment to corporate responsibility as an organization dedicated to the economic well being of the communities which we serve. In fulfilling this obligation, the Bank will implement programs and initiatives that are fair, equitable, and within the limits of sound banking practices.
Our efforts will include, but not be limited to, the following:

1. Promote, through involvement with both public and private bodies and groups, revitalization efforts for business and residential districts, including low- and moderate-income neighborhoods;

2. Respond to consumer and business credit needs in all areas served by our offices;

3. Support revenue needs of state and local governments, authorities, and boards; and

4. Advance the cause of community improvement through contributions of time, talent, and/or financial assistance to civic and community projects, youth organizations, farm groups, senior citizens and others.

B. DELINEATION OF COMMUNITY

A map is attached showing the local community in which this bank is located. In Trempealeau County, the local community includes portions or all of Gale, Caledonia, Trempealeau, Dodge and Ettrick Townships, City of Galesville and the unincorporated community of Centerville and Village of Trempealeau as shown on the map. Census tracts included are 1007 and 1008. In La Crosse County, the community includes portions or all of Holland, Farmington, Hamilton, Onalaska, Campbell, Medary and the cities of Onalaska, Holmen and La Crosse. Census tracts included are 102.02, 102.03, 102.04, 102.05, 104.01, 104.03, and 104.04. These census tracts service all three branch locations.

The bank's main office is located in Galesville with banking hours consistent with the needs of the customers. Walk-up and drive-up facilities are available in addition to the main lobby. In addition, 24-hour banking service is provided with an ATM located in the Galesville facility and extended service is provided to customers in the Trempealeau area with a banking office and ATM. A full-service banking branch is also available in Village of Holmen as well as 24-hour service via ATM.

Adapted by Board of Directors 6/19/90; Adopted & Reviewed by Board of Directors 7/15/91, 10/18/93, 1/16/95, approved as presented 12/18/97, revised/approved 12/23/98, 12/23/99, 12/28/00, 12/27/01, 12/26/02, 12/29/03, 12/29/04, approved as presented 12/28/05, revised/approved 12/27/06, 12/27/07, 12/29/08, 3/23/10, 3/15/11, 3/27/2012, 3/26/13, 3/25/14,6/24/14, approved as presented 3/24/15, revised/approved 5/22/16, 3/28/17,3/27/18, 3/26/19, 3/24/20, 3/23/21, 3/22/22, 3/28/23, approved as presented 3/26/24, 3/25/25

C. CRA PUBLIC FILE AVAILABILITY

Requests by the general public for a copy of the information contained within this public file pertaining to the assessment area will be made available, free of charge, within five (5) calendar days of the request.

Exhibit 2

Assessment Area

Adapted by Board of Directors 6/19/90; Adopted & Reviewed by Board of Directors 7/15/91, 10/18/93, 1/16/95, approved as presented 12/18/97, revised/approved 12/23/98, 12/23/99, 12/28/00, 12/27/01, 12/26/02, 12/29/03, 12/29/04, approved as presented 12/28/05, revised/approved 12/27/06, 12/27/07, 12/29/08, 3/23/10, 3/15/11, 3/27/2012, 3/26/13, 3/25/14,6/24/14, approved as presented 3/24/15, revised/approved 5/22/16, 3/28/17,3/27/18, 3/26/19, 3/24/20, 3/23/21, 3/22/22, 3/28/23, approved as presented 3/26/24, 3/25/25

Bluff View Bank

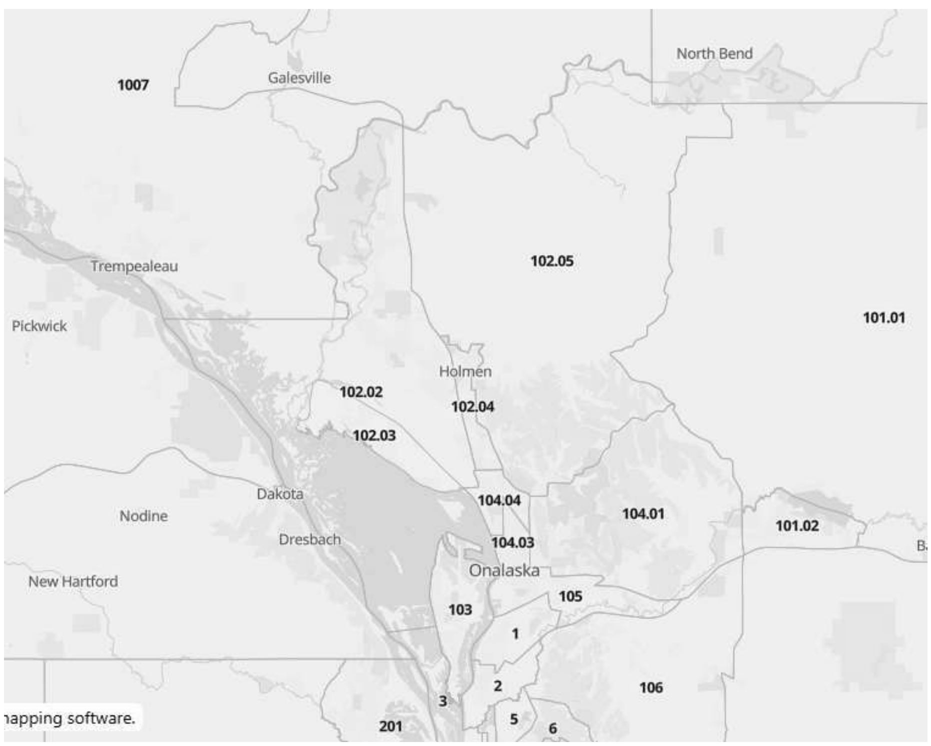

Exhibit 3

Banking Offices & Services Offered

Adapted by Board of Directors 6/19/90; Adopted & Reviewed by Board of Directors 7/15/91, 10/18/93, 1/16/95, approved as presented 12/18/97, revised/approved 12/23/98, 12/23/99, 12/28/00, 12/27/01, 12/26/02, 12/29/03, 12/29/04, approved as presented 12/28/05, revised/approved 12/27/06, 12/27/07, 12/29/08, 3/23/10, 3/15/11, 3/27/2012, 3/26/13, 3/25/14,6/24/14, approved as presented 3/24/15, revised/approved 5/22/16, 3/28/17,3/27/18, 3/26/19, 3/24/20, 3/23/21, 3/22/22, 3/28/23, approved as presented 3/26/24, 3/25/25

BLUFF VIEW BANK OFFICES

LOCATION	HOURS		
MAIN OFFICE	Drive up	9:00 - 5:00 p.m.	M-F
16893 S. Main Street		9:00 - noon	Sat.
Galesville, WI 54630	Lobby	9:00 - 4:00 p.m.	M-F
		Closed	Sat.
	Walk-up	4:00 – 5:00 p.m.	M-F
		9:00 – noon	Sat.
Trempealeau Office	Drive up	9:00 – 5:00p.m.	M-F
24480 Third Street		9:00 - noon	Sat
Trempealeau, WI 54661	Lobby	9:00 – noon	
		(closed noon-1:00)	
		1:00 – 4:00p.m.	M-F
		Closed	Sat.
Holmen Office	Drive up	9:00 - 5:00 p.m.	M-F
1749 Spakenburg Road		9:00 - noon	Sat.
Holmen, WI 54636	Lobby	9:00 - 4:00 p.m.	M-F
		Closed	Sat.

The above represent all offices of Bluff View Bank

Adapted by Board of Directors 6/19/90; Adopted & Reviewed by Board of Directors 7/15/91, 10/18/93, 1/16/95, approved as presented 12/18/97, revised/approved 12/23/98, 12/23/99, 12/28/00, 12/27/01, 12/26/02, 12/29/03, 12/29/04, approved as presented 12/28/05, revised/approved 12/27/06, 12/27/07, 12/29/08, 3/23/10, 3/15/11, 3/27/2012, 3/26/13, 3/25/14,6/24/14, approved as presented 3/24/15, revised/approved 5/22/16, 3/28/17,3/27/18, 3/26/19, 3/24/20, 3/23/21, 3/22/22, 3/28/23, approved as presented 3/26/24, 3/25/25

SERVICES OFFERED

A full range of banking services are offered at the main banking office of Bluff View Bank located at 16893 S. Main Street in Galesville, WI. These include deposit, loan, safe deposit, investment and insurance services. Investment and insurance services are marketed by Bluff View Investment Solutions and are offered through CETERA Investment Services located at the main office of Bluff View Bank.

The Trempealeau office offers a full range of deposit services. The Trempealeau office also offers a full range of loan services by appointment.

The Holmen office offers a full range of deposit and loan services. Investment and insurance services are marketed by Bluff View Investment Solutions and are offered through CETERA Investment Services

ATMs are located at all three offices for customer convenience. Internet banking, mobile banking, mobile deposit and telephone banking services are offered to all customers.

Exhibit 4

CRA Performance Evaluation

PUBLIC DISCLOSURE

September 14, 2020

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

Bluff View Bank
Certificate Number: 8693

16893 South Main Street
Galesville, Wisconsin 54630

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Chicago Regional Office

300 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory.**

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The following points support the bank's satisfactory rating:

- The loan-to-deposit ratio is more than reasonable (considering seasonal variations and taking into account lending related activities) given the institution's size, financial condition, and assessment areas' (AA) credit needs.
- A majority of loans and other lending related activities are in the institution's AAs.
- The distribution of borrowers reflects, given the demographics of the AAs, reasonable penetration among individuals of different income levels (including moderate-income) and businesses and farms of different sizes.
- Because all of the geographies in the bank's AAs are homogeneous, a review of geographic distribution of loans would not provide meaningful results; therefore, this criterion did not affect the lending test rating.
- The institution did not receive any CRA-related complaints during the review period; therefore, this criterion did not affect the lending test rating.

DESCRIPTION OF INSTITUTION

Bluff View Bank (BVB) is a full service bank with its main office located in Galesville, Wisconsin. BVB is wholly-owned by Gale Bank Holding Company, Inc., a one-bank holding company also located in Galesville, Wisconsin. The bank does not have any affiliates that offer credit products. BVB received a "Satisfactory" rating at its previous FDIC Performance Evaluation, dated June 16, 2014, based on Interagency Small Institution Examination Procedures.

BVB operates out of three office locations in Wisconsin. Specifically, the bank has an office in Galesville, Holmen, and Trempealeau. All three offices are located in middle-income census tracts based on the 2015 American Community Survey (ACS) data. The bank did not open or close any branches since the previous evaluation.

BVB offers various loan products including residential mortgage, commercial, agriculture, and consumer loans. The bank also provides a variety of deposit services such as checking, savings, money market, and certificates of deposit. Alternative banking services include internet banking, electronic bill-pay, and four proprietary automated teller machines.

The bank has experienced modest growth since the last evaluation. BVB's assets totaled approximately $118.3 million as of June 30, 2020. As of the same financial date, the bank had net loans totaling $82.6 million, securities totaling $14.3 million, and deposits totaling $87.7 million. A breakdown of BVB's loan portfolio is illustrated in the following table.

Loan Portfolio Distribution as of 6/30/2020		
Loan Category	**$(000s)**	**%**
Construction and Land Development	5,160	6.2
Secured by Farmland	21,342	25.5
Secured by 1-4 Family Residential Properties	19,731	23.5
Secured by Multifamily (5 or more) Residential Properties	3,651	4.4
Secured by Nonfarm Nonresidential Properties	12,819	15.3
Total Real Estate Loans	62,703	74.8
Commercial and Industrial Loans	10,764	12.8
Agricultural Loans	7,216	8.6
Consumer Loans	2,577	3.1
Other Loans	550	0.7
Less: Unearned Income	0	0.0
Total Loans	**83,810**	**100.0**
Source: Reports of Condition and Income.		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet credit needs of its AAs.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more AAs within which its CRA performance will be evaluated. BVB designated two adjacent AAs, each consisting of whole geographies. The non-metropolitan statistical area (Non-MSA) AA consists of two middle-income census tracts in Trempealeau County. The main office as well as one branch location is located in the Non-MSA AA. The other AA (the MSA AA) is located in the La Crosse-Onalaska, WI-MN MSA and consists of five census tracts in La Crosse County (four middle-income tracts and one upper-income tract). The Holmen branch is located in the MSA AA. Additional demographic information is presented in the detailed AA sections that follow.

SCOPE OF EVALUATION

General Information

This evaluation covers lending activity from the previous evaluation, dated June 16, 2014, to the current evaluation, dated September 14, 2020. Examiners used the Interagency Small Institution Examination Procedures to evaluate BVB's CRA performance. These procedures consist of the Lending Test. The Lending Test considers the bank's performance according to the following criteria, as applicable.

- Loan-to-Deposit ratio
- Assessment Area Concentration

- Borrower Profile
- Geographic Distribution
- Response to CRA-related complaints

Two of the five criterion, geographic distribution and response to CRA-related complaints, are not applicable at the current evaluation. The bank received no CRA-related complaints, and the bank's delineated AAs do not include low- or moderate-income census tracts. Under the borrower profile criterion, examiners reviewed the bank's performance only within the bank's delineated AAs. Examiners conducted a full-scope review of both AAs, and performance was weighted equally. Products were weighted differently within each AA due to performance context and demand for credits. Please refer to the separate AA discussions for further details.

Activities Reviewed

Examiners determined the bank's major product lines are home mortgage, small business, and small farm loans. This conclusion considered the bank's business strategy, the loan portfolio concentrations, and the number and dollar volume of loans originated during the evaluation period. Consumer loans, which are not a lending focus of the institution, represent nominal percentages of the loan portfolio and, therefore, were not analyzed as part of this evaluation. Though home mortgage, farm, and business lending contribute relatively equal portions of the loan portfolio, the bank originated a higher volume (by number and dollar) of home mortgage loans during the evaluation review period. Consequently, home mortgage loans carried the greatest weight in arriving at overall conclusions. Lending patters differ slightly between the Non-MSA AA and the MSA AA. Refer to the individual AA performance for more context.

This evaluation presents all home mortgage loans originated in the period January 1, 2019, through December 31, 2019, that are reportable pursuant to the requirements of the Home Mortgage Disclosure Act (HMDA). In 2019, the bank reported 132 HMDA loans totaling $25.8 million. The 2019 HMDA aggregate data was used to assess the bank's home mortgage performance.

This evaluation also considered a sample from the 52 small business loans (totaling $4.2 million) originated in 2019. The small business sample review included 35 loans totaling $4 million. Finally, all of the 31 small farm loans (totaling $2.7 million) originated in the 2019 were evaluated. D&B data for 2019 provides a standard of comparison for the small farm and small business loans. Aggregate data does not serve as a comparison for small business or small farm loans given the bank is not required to report small business or small farm loans and has not elected to do so.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The bank has a satisfactory record of helping to meet the credit needs of its AA in a manner consistent with its resources and capabilities. As discussed in the following sections, the bank's loan-to-deposit ratio is more than reasonable, a majority of the lending activities occurred within the bank's AAs, and the lending within the AAs, overall, reasonably met the credit needs of moderate-income borrowers as well as small businesses and farms.

Loan-to-Deposit Ratio

The average net loan-to-deposit (LTD) ratio is more than reasonable given the institution's size, financial condition, and AAs' credit needs. The bank's LTD ratio, calculated from Call Report data, averaged 101.95 percent over the past twenty-five calendar quarters from June 30, 2014, to June 30, 2020. The ratio remained stable during the evaluation period. BVB's average LTD ratio exceeded those of comparable institutions, as shown in the following table. Examiners selected comparable institutions based on their asset size, geographic location, and lending focus.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	**Total Assets as of 06/30/2020 ($000s)**	**Average Net LTD Ratio (%)**
Bluff View Bank	**118,342**	**101.95**
Citizens State Bank (Cadott)	132,561	83.89
Waumandee State Bank	199,248	86.55
Independence State Bank	75,951	85.23
Oakwood Bank	99,064	89.82
Jackson County Bank	206,056	80.00
Source: Reports of Condition and Income 06/30/2014 – 06/30/2020		

Assessment Area Concentration

The bank made a majority of home mortgage, small business, and small farm loans, by number and dollar volume, within its designated AAs. See the following table.

Lending Inside and Outside of the Assessment Areas										
Loan Category	**Number of Loans**				**Total**	**Dollar Amount of Loans $(000s)**				**Total**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**	**#**	**$**	**%**	**$**	**%**	**$(000s)**
Home Mortgage	88	66.7	44	33.3	132	17,775	68.9	8,007	31.1	25,782
Small Business	23	65.7	12	34.3	35	2,541	63.2	1,477	36.8	4,018
Small Farm	18	58.1	13	41.9	31	1,445	53.8	1,243	46.2	2,688
Source: Bank Data *Due to rounding, totals may not equal 100.0%*										

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AAs, reasonable penetration among individuals of different income levels (particularly moderate-income) and farms and businesses of different sizes. The conclusion is supported primarily by reasonable home mortgage lending in the Non-MSA AA, excellent small business lending throughout both AAs, and reasonable small farm lending in the Non-MSA AA.

Although the AAs received equal consideration when arriving at the overall conclusion, lending patterns and performance are not consistent throughout the AAs. In the Non-MSA AA, greatest weight is placed on home mortgage lending, followed by equal weight placed on small business and small farm lending. In the MSA AA, home mortgage lending received the greatest weight, followed by small business lending. The bank did not originate any small farm loans in the MSA AA. Performance context factors provide support for the difference in lending patterns. Therefore, the lack of small farm lending did not affect the performance in the MSA AA.

Geographic Distribution

The AAs do not include any low- or moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Response to Complaints

The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test Rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any substantive discriminatory or other illegal credit practices.

Non-MSA Assessment Area – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE NON-MSA AA

The bank's Non-MSA AA includes two census tracts located in Trempealeau County. Both census tracts are designated middle-income tracts. There have been no changes made to this AA since the previous evaluation.

Economic and Demographic Data

The following table illustrates demographic characteristics of the Non-MSA AA.

Demographic Information of the Non-MSA AA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2	0.0	0.0	100.0	0.0	0.0
Population by Geography	9,170	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	4,063	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	2,844	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	950	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	269	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	421	0.0	0.0	100.0	0.0	0.0
Farms by Geography	59	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	2,590	14.2	15.2	22.8	47.8	0.0
Household Distribution by Income Level	3,794	17.4	14.2	18.8	49.6	0.0
Median Family Income Non-MSAs – WI		$60,742	Median Housing Value			$162,629
			Median Gross Rent			$648
			Families Below Poverty Level			6.3%

Source: 2015 ACS and 2019 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

There are over 4,000 housing units in the Non-MSA AA, of which 70 percent are owner-occupied, 23 percent are occupied rental units, and 7 percent are vacant. Higher owner-occupancy levels demonstrate that there is a market for home mortgage lending.

The 2019 FFIEC-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle- and upper-income categories are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
WI NA Median Family Income (99999)				
2019 ($65,900)	<$32,950	$32,950 to <$52,720	$52,720 to <$79,080	≥$79,080
Source: FFIEC				

According to D&B data, there were 421 businesses and 59 farms located in the Non-MSA AA. The analysis of small business and small farm loans under the Borrower Profile criterion compares the distribution of businesses and farms by GAR level. A summary of the gross annual revenues (GARs) of these business and farming operations are shown below.

- 80.5 percent of businesses and 98.3 percent of farms have GARs of $1 million or less.
- 5.0 percent of businesses and 1.7 percent of farms have GARs more than $1 million.
- 14.5 percent of businesses have unknown revenues; whereas all farms reported revenues.

Service industries represent the largest portion of businesses at 31 percent; followed by agriculture, forestry and fishing (12 percent); and retail trade (12 percent). In addition, 67 percent of area businesses have four or fewer employees, and 89 percent operate from a single location. This information demonstrates that strong presence of small businesses and small farms in the AA.

<u>Competition</u>

There is modest competition in Trempealeau County for banking services. According to the June 30, 2020, FDIC Deposit Market Share Report, there are nine institutions competing for approximately $658 million deposits. In this county, BVB ranks 4th with 10.49 percent of deposits.

There is a moderate level of competition for home mortgage loans among several banks, credit unions, and non-depository mortgage lenders. In 2019, 63 lenders reported 412 residential mortgage loans originated or purchased in the Non-MSA AA. BVB ranked second out of this group of lenders, with a market share of 10.68 percent. The five most prominent HMDA reporters accounted for 48.3 percent of total market share.

<u>Credit Needs</u>

Considering information from bank management, and demographic and economic data, examiners determined that home mortgage, small farm, and small business lending represent primary credit needs for the Non-MSA AA. The significant percentage of businesses and farms with GARs of $1 million or less, and the large number of businesses with four or fewer employees support this conclusion.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NON-MSA AA

LENDING TEST

Overall, the bank's lending test performance in the Non-MSA AA is reasonable. The bank's performance shows that it meets or exceeds lending expectations to small farms, small businesses, and moderate-income borrowers.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among individuals of different income levels (particularly moderate-income) and businesses and farms of different sizes. Despite its strong home mortgage market share, the bank made no mortgage loans to low-income borrowers.

Home Mortgage Loans

Overall, the bank's home mortgage lending is reasonable. As reflected in the following table the bank did not originate any loans to low-income borrowers in the AA, reflecting poor performance to that borrower segment. This segment of the population has remained relatively stable throughout the review period but the bank has not been meeting low-income borrower credit needs as it had in the previous evaluation. Examiners noted that approximately 6 percent of the low-income families have incomes that fall below the poverty level and have difficulty obtaining traditional homeownership. When adjusted to reflect this fact, the demographic shows 8 percent of low-income families that may have to means to obtain traditional financing. Aggregate data, which illustrates the level of demand, still significantly trails this adjusted demographic, demonstrating low demand. Thus, it has less impact in assessing overall performance.

The bank slightly exceeded aggregate performance by 2.5 percentage points in the moderate-income borrower segment. Aggregate shows that there is a higher level of demand for home mortgage loans to moderate-income borrowers. Given the higher lending demand and the bank's performance to moderate-income borrowers, moderate-income performance mitigates the weak performance to low-income borrowers, and supports an overall reasonable rating.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	**% of Families**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low	14.2	3.2	0	0.0	0	0.0
Moderate	15.2	16.1	8	18.6	724	8.1
Middle	22.8	20.8	6	14.0	875	9.8
Upper	47.8	45.4	23	53.5	3,659	40.8
Not Available	0.0	14.5	6	14.0	3,713	41.4
Totals	**100.0**	**100.0**	**43**	**100.0**	**8,971**	**100.0**
Source: 2015 ACS; Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%						

Small Business Loans

All sampled small business loans originated in the Non-MSA AA were to businesses having GARs at or below $1 million reflecting excellent performance. The small business performance exceeds the comparable demographic by 19.5 percentage points in the segment and reflects favorably.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	**% of Businesses**	**#**	**%**	**$(000s)**	**%**
<=$1,000,000	80.5	16	100.0	1,760	100.0
>1,000,000	5.0	0	0.0	0	0.0
Revenue Not Available	14.5	0	0.0	0	0.0
Totals	**100.0**	**16**	**100.0**	**1,760**	**100.0**
Source: 2019 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%					

Small Farm Loans

Nearly all sampled small farm loans in the Non-MSA AA were made to farms with GARs at or below $1 million, reflecting reasonable performance consistent with the comparable demographic.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	**% of Farms**	**#**	**%**	**$(000s)**	**%**
<=$1,000,000	98.3	17	94.4	945	65.4
>1,000,000	1.7	1	5.6	500	34.6
Revenue Not Available	0.0	0	0.0	0	0.0
Totals	**100.0**	**18**	**100.0**	**1,445**	**100.0**
Source: 2019 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%					

La Crosse-Onalaska WI-MN MSA Assessment Area – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE LA CROSSE-ONALASKA WI-MN MSA ASSESSMENT AREA

The bank's MSA AA includes five census tracts located in La Crosse County. Four census tracts are designated middle-income tracts, and one is designated upper-income. There have been no changes made to this AA since the previous evaluation.

Economic and Demographic Data

The following table illustrates demographic characteristics of the MSA AA.

Demographic Information of the MSA Assessment Area						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	5	0.0	0.0	80.0	20.0	0.0
Population by Geography	33,371	0.0	0.0	83.9	16.1	0.0
Housing Units by Geography	13,380	0.0	0.0	84.4	15.6	0.0
Owner-Occupied Units by Geography	10,051	0.0	0.0	83.0	17.0	0.0
Occupied Rental Units by Geography	2,738	0.0	0.0	88.4	11.6	0.0
Vacant Units by Geography	591	0.0	0.0	90.0	10.0	0.0
Businesses by Geography	1,511	0.0	0.0	78.7	21.3	0.0
Farms by Geography	64	0.0	0.0	82.8	17.2	0.0
Family Distribution by Income Level	9,355	12.4	16.8	22.5	48.2	0.0
Household Distribution by Income Level	12,789	14.1	13.8	18.3	53.9	0.0
Median Family Income MSA - 29100 La Crosse-Onalaska, WI-MN MSA		$68,531	Median Housing Value			$188,944
			Median Gross Rent			$849
			Families Below Poverty Level			4.9%

Source: 2015 ACS and 2019 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

There are over 13,000 housing units in the AA, of which 75 percent are owner-occupied, 21 percent are occupied rental units and 4 percent are vacant.

The 2019 FFIEC-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
La Crosse-Onalaska, WI-MN MSA Median Family Income (29100)				
2019 ($78,600)	<$39,300	$39,300 to <$62,880	$62,880 to <$94,320	≥$94,320
Source: FFIEC				

According to D&B data, there were 1,511 businesses located in the MSA AA. Further, there are 64 farms operating in the AA. A summary of the GARs are shown below.

- 83.6 percent of businesses and 95.3 percent of farms have GARs $1 million or less.
- 6.4 percent of businesses and 1.6 percent of farms have GARs more than $1 million.
- 10.0 percent of businesses and 3.1 percent of farms have unknown revenues.

Service industries represent the largest portion of businesses (36 percent); followed by retail trade (12 percent); and finance, insurance, and real estate (11 percent). In addition, 64 percent of area businesses have four or fewer employees, and 89 percent operate from a single location.

Competition

There is robust competition in La Crosse County for banking services. According to the June 30, 2020, FDIC Deposit Market Share Report, there are 14 institutions competing for approximately $2.6 billion deposits. In this market, BVB ranks 14^{th} with 0.7 percent of deposits.

There is a high level of competition for home mortgage loans among several banks, credit unions, and non-depository mortgage lenders. In 2019, 131 lenders reported 2,124 residential mortgage loans originated or purchased. BVB ranked seventh out of this group of HMDA reporters, with a market share of 2.12 percent. The five most prominent home mortgage lenders accounted for 55.79 percent of total market share.

Community Contact

Examiners contacted a representative of an agricultural research organization in the MSA AA. The contact identified modest opportunities for small farm lending to farms executing succession planning. The contact noted that families own 98 percent of farms in La Crosse County, and the majority of owners do not list farming as their primary occupation. According to the contact, a vast majority of farm owners are eligible to collect social security due to the median age of owners. The contact noted that significant farmland had been converted within the last few years for housing developments in Holmen and Greenfield (commutable villages to the city of La Crosse). According to state data referenced by the contact, almost half of the County is farmland. Due to terrain and land costs, significant barriers exist to new farm entrants, so most ownership succession endeavors are inter-generational, and it is unlikely that successor owners change lending relationships in this environment. In addition, the contact cited cost increases from tariffs and other inputs squeezing profit margins for existing farming operations. Some of these input increases have resulted in viability and debt coverage concerns that have delayed succession plans. Overall, the contact indicated that financial institutions have been responsive to the credit and community development needs.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business loans and mortgage loans represent a primary credit need for the MSA AA. The significant percentage of businesses with GARs of $1 million or less and the large number of businesses with four or fewer employees support this conclusion. The opportunities for small farm lending are more limited.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE LA CROSSE-ONALASKA WI-MN MSA AA

LENDING TEST

Overall, the bank's lending test performance in the MSA AA is poor. Given the higher level of originations, home mortgage lending carries greater weight in the overall conclusion. Though the bank's performance in the AA shows that it exceeds lending expectations to small businesses, the bank is not meeting expectations for home mortgage lending.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, poor penetration among individuals of different income levels and businesses of different sizes. No small farm loans were originated in the MSA AA.

Home Mortgage Loans

The bank's home mortgage lending in the MSA AA is poor. As reflected in the following table the bank did not originate any loans to low-income borrowers. This performance is inconsistent with the comparable demographic and aggregate performance (6.2 percent). The low-income segment of the population has remained relatively stable since the last evaluation but the bank has not been meeting low-income borrower credit needs. At the previous evaluation, the bank was able to meet low-income borrower segment expectations.

Lending to moderate-income borrowers reasonably compares to aggregate performance and lags just 1.1 percentage points. Though moderate-income lending is reasonable, weaker performance to low-income borrower segment is not mitigated given the level of demand and aggregate performance.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	**% of Families**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low	12.4	6.2	0	0.0	0	0.0
Moderate	16.8	16.7	7	15.6	1,058	12.0
Middle	22.5	25.6	11	24.4	2,213	25.1
Upper	48.2	42.8	27	60.0	5,533	62.8
Not Available	0.0	8.8	0	0.0	0	0.0
Totals	**100.0**	**100.0**	**45**	**100.0**	**8,805**	**100.0**
Source: 2015 ACS; Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%						

Small Business Loans

All sampled small business loans originated in the MSA AA were to businesses having GARs at or below $1 million reflecting excellent performance. The bank's small business performance exceeds the demographic by 16.4 percentage points.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	**% of Businesses**	**#**	**%**	**$(000s)**	**%**
≤ $1,000,000	83.6	7	100.0	781	100.0
>$1,000,000	6.4	0	0.0	0	0.0
Revenue Not Available	10.1	0	0.0	0	0.0
Totals	**100.0**	**7**	**100.0**	**781**	**100.0**
Source: 2019 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%					

Small Farm Loans

There were no farm loans originated in the bank's MSA AA. Though the bank has not served this market, performance context factors offer additional insight. The contact noted the significant conversion of farmland to housing development in the village of Holman where the bank's single MSA AA branch is located. This highlights the limited farm lending opportunities in the area. As such, this carries no weight in the assessment of performance in the MSA AA.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
3) The geographic distribution of the bank's loans;
4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.
Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of $1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of $500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.

Exhibit 5

Public Comments

Exhibit 6

Loan to Deposit Ratio

LOAN TO DEPOSIT RATIO

The Loan to Deposit Ratio of a bank measures the usage of a bank's deposits to make loans. The Loan to Deposit Ratio is calculated by dividing the total amount of loans less the allowance for loan and lease losses by the total amount of deposits. Generally speaking the higher the ratio the more the bank is converting its deposits into loans. The lower the ratio the more the bank is converting its deposits into other assets such as investments. Many factors contribute to that decision with one of the most important ones being loan demand in the bank's immediate market area. A higher loan to deposit ratio is a reflection on the bank's desire to meet the credit needs of its customers.

The Loan to Deposit Ratio for Bluff View Bank for the past two years by quarter is as follows:

Date	Net Loan to Deposit Ratio
6/30/2023	82.28%
9/30/2023	85.97%
12/31/2023	81.99%
3/31/2024	81.54%
6/30/2024	82.79%
9/30/2024	74.09%
12/31/2024	73.20%
3/31/2024	72.63%
6/30/2025	74.15%

Exhibit 7

HMDA Disclosure Statement

Bluff View Bank

Focused On You

Home Mortgage Disclosure Act Notice

The HMDA data about our residential mortgage lending are available online for review. The data shows geographic distribution of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials. This data is available online at the Consumer Financial Protection Bureau's Web site (www.consumerfinance.gov/hmda). HMDA data for many other financial institutions are also available at this Web site.