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Did you know?

On Apollo 17,
Astronaut Harrison
Schmitt had a severe
allergic reaction to
moon dust.

Next Movie Day

Thursday, Nov. 10, 2022
Coffee & Donuts – 8:30 a.m.
Door Prizes – 9:00 a.m.
Movies Begin – 9:15 a.m.

Movie Line 507-454-9213

Call beginning Monday, Nov. 7,
to hear the two movie choices.

Questions about the
Lion's Pride program?

Call 507-454-8800 or visit
WNBFinancial.com and click
Personal / 50 & Better Lion's Pride

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FDIC



LION'S PRIDE

News & Notes



Community Focused

We've had a jam-packed year, from opening a new office in Holmen, to Brat Bonanzas, Habitat for Humanity Build Days, Shred Days, parades, and so much more! We're so happy to serve our local communities. Don't be a stranger! If you see us out and about, come say hi!

For Your Information

Why Paperless?

Article provided by Aaron Cutlip, Digital Experience Project Specialist



As we continue to advance, the transition to electronic documentation has become more relevant. Paper bills, statements, and notices are now able to be replaced with secure digital options which saves the environment by reducing paper waste and fuel costs, helps lower costs to businesses, and most importantly benefits you.

It is an unfortunate fact that our mail system isn't perfect. There is always a chance that your mail gets delayed, lost, or even stolen. Enrolling into a digital option not only insures that you get your items near immediately, but also reduces the risk of someone unauthorized gaining access to your documents. It is much more difficult to steal out of someone's email than out of their mailbox.

Electronic documents also have the benefit of easy access and reduced clutter. Instead of digging through drawers in search of last year's W2s or for an old bill showing that you did actually pay for that gym membership last year, electronic documents are typically accessible from any device, have built in organization, and the files themselves are most likely searchable further adding to convenience.

Enrolling in e-Statements for your bank accounts is highly recommended, but don't forget that there are other systems that you can also benefit from going paperless. Utility bills, payroll stubs, government forms, and the list continues to grow every day. With every form you eliminate from physical channels you make your life a little faster, a lot easier, and reduce paper waste along the way.

Creamy Tortellini Soup

Submitted by Judy Theis, Teller, Downtown Winona



Yield: 6-8 servings

Ingredients:

- 1 lb. Italian sausage
- 1 small yellow onion
- 2 celery stalks - diced
- 2 large carrots - peeled and diced
- 3 garlic cloves - minced
- 1 teaspoon kosher sea salt
- ½ teaspoon ground black pepper
- ½ teaspoon Italian seasoning
- 1 teaspoon fennel seed - crushed or chopped
- 6 oz. can tomato paste
- ½ cup dry white wine
- ½ cup all-purpose flour
- 6-7 cups chicken broth
- 16 oz. refrigerated cheese tortellini
- 2 cups half and half or heavy cream
- 1 handful chopped fresh spinach

Directions:

1. In a large stockpot set over medium-high, cook the sausage, breaking up into little pieces. When sausage is mostly browned, add onion, celery, and carrot. Sauté for 5 minutes or until the vegetables are soft.
2. Add the garlic, spices, and tomato paste. Sauté for an additional 3-5 minutes, or until fragrant, stirring occasionally to prevent it from burning.
3. Add wine and let it cook out for a few minutes. Stir the flour into the sausage and cook for 1 minute. It'll be sticky and dry. Gradually add in the chicken broth, stirring to combine. Continue cooking until the mixture reaches a simmer, then reduce heat to low and simmer for 15 minutes.
4. Add the cream, then bring it to a low simmer. Add the tortellini and spinach. Cook just until tortellini is al dente, per package directions. Serve with fresh parsley and Parmesan and dunk with cheese bread!

2022 Lion's Pride Movie Days

Thursday, November 10
Winona 7 Theatre

507-454-9213

Wondering what movies will play for an upcoming Lion's Pride Movie Day? Give our **Movie Line** a call to find out! Call the Monday before a Movie Day to hear the two choices. Remember, you don't need to sign up. Just show up and bring a friend!

Thanks for banking with us! Have you had the chance to meet...



Name: Mark Kulig, Senior Vice President & Chief Retail Officer, Downtown Winona

Family: Married 15 years to wife Amber who is Director of Student Services for Sparta School District. Daughters Emma (13) plays volleyball and softball, and Aly (9) enjoys gymnastics. We've called Holmen home for the past 15 years.

Hobbies: I oddly enjoy cleaning as a way to relax. I'm also a big sports fan all around.

Community Involvement: I've served the Board of Directors for Coulee Region Business Center for over 10 years. I also volunteer for Junior Achievement, Future Business Leaders of America, and am active in promoting financial literacy within school systems.

Ask Me About: Having a lawn mower with a stripe kit attached to it.

Name: Narleen Brown, Senior Business Banking Specialist, Downtown Winona

Family: Husband Matt who serves the Winona Fire Department. Two children Jacob (3) and Olivia (1.5). Dogs Bailey and Everett (both 8).

Hobbies: I enjoy a Mom's Night Out, being outdoors with my family, and home decorating.

Community Involvement: Since losing my husband's grandfather to Alzheimer's, I've participated in the local Walk to End Alzheimer's every year since 2018. I also enjoy volunteering for Habitat for Humanity through WNB.

Ask Me About: My family's journey escaping a genocide and coming to America.



Name: Sarah Graupner, Lending Universal Banker, Downtown Winona

Family: My significant other, Kirk, and the kiddos. I can't forget about my Winona skating family and all my "kids" (skaters). Also my dog, Lacy.

Hobbies: I've coached figure skating for over 20 years and work with the Winona Hockey Association to coach power skating at all youth levels. I love supporting my "kids" at parades, band concerts, choir concerts, other sporting events, and milestone celebrations. I love watching them grow, evolve, and being their biggest cheerleader on and off the ice. In summer, I can be found on the River.

Community Involvement: I've volunteered with the Winona Chamber Young Professionals, Habitat for Humanity, Trinona, holiday meal delivery, and Ride the Ridges. I love shopping small and supporting friends and customers in their growing businesses.

Ask Me About: How I ended up at WNB Financial.





WNB FINANCIAL
MORE THAN A BANK

Community PRIDE

2021
Totals

Getting involved

73
local
organizations

1,566
Volunteer
Hours

38
employees



Build Day with Habitat for Humanity Serving Winona County

Community giving

Total Donated: \$414,200

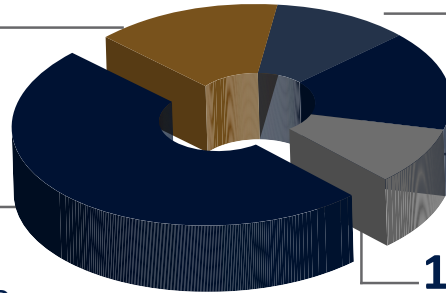
16%
Health & Wellness

52%
Education & Youth Programs

9%
Fine Arts & Culture

12%
Community Service

11%
Economic Development



Meal Packing for Wabasha Area Food Shelf

Taking action

2021 WNB Financial Community PRIDE Award Winners

1st
Quarter
Winner



Collene Fletcher
Winona Office

2nd
Quarter
Winner



Tara Tentis
Wabasha Office

3rd
Quarter
Winner



Rick Vaplon
Wabasha Office

4th
Quarter
Winner



Matt Becker
Winona Office



Backpack Donation to Holmen Viking Elementary School



Saint Mary's University Icebreaker
Sponsored by WNB Financial



Increased Market Volatility

Prepared by Andrew Kieffer, Vice President, Financial Advisor

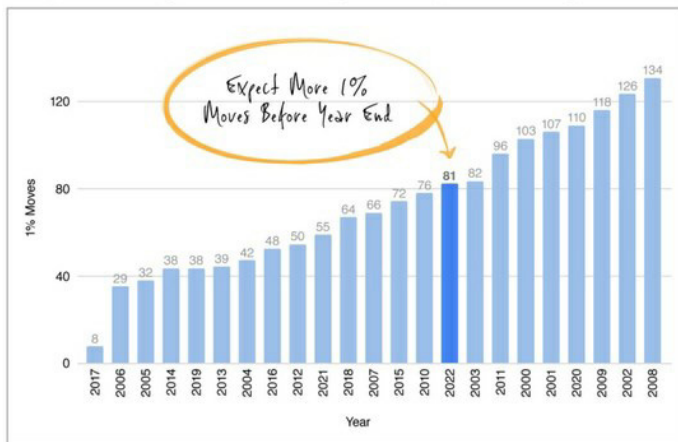
If you've felt like stock prices were a little more volatile in 2022 than in recent years, your "spidey senses" are right on the money.

The S&P 500 has posted 81 daily moves of at least 1% through August. Of those moves, 39 have been to the upside and 42 to the downside.

In the chart below, I highlighted 2022 to show how it compares to other years since 2000. Since the daily report was compiled, stocks have seen a few more 1% swings. With more than 70 trading days left in the year, my hunch is we could see more.

Daily 1% Moves for the S&P 500

1% price swings are unnerving but they are nothing new



Source: CNBC.com, September 5, 2022

What's fueling the volatility? The Fed, largely. Its monetary policy of raising interest rates to slow inflation without triggering a recession has created a lot of uncertainty.

Price swings are unnerving, but as the chart shows, they are nothing new. What's most important is focusing on your goals and not paying too much attention to Wall Street's daily ups and downs.

The S&P 500 Composite Index is an unmanaged index that is considered representative of the overall U.S. stock market. Index performance is not indicative of the past performance of a particular investment. Past performance does not guarantee future results. Individuals cannot invest directly in an index. The return and principal value of stock prices will fluctuate as market conditions change. And shares, when sold, may be worth more or less than their original cost.

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• Not bank/credit union guaranteed • May lose value

Faith, Hope, and the Tax Advantages of Charity

Many people donate to charitable organizations and causes. While the specific reasons for doing so are vast and varied, people are generally doing so out of some altruistic concern for others and helping make the world a better place. Fortunately, Congress agrees that this is an activity that should be encouraged and therefore has provided tax advantages for individuals who are charitably inclined.

To begin with, the value of a donation to a qualified charity can be used as an itemized deduction on the taxpayer's income tax return, which means the value of the gift could be deducted from the taxpayer's income, resulting in tax savings due to the reduced taxable income. If the gift is significant, this may provide the taxpayer with a dollar-for-dollar reduction in income. If the gift is modest, it may not provide much tax benefit. If the taxpayer is taking the standard deduction instead of itemizing, the charitable gift would provide no benefit at all because the taxpayer would be able to take the standard deduction regardless of whether the charitable donation was made.

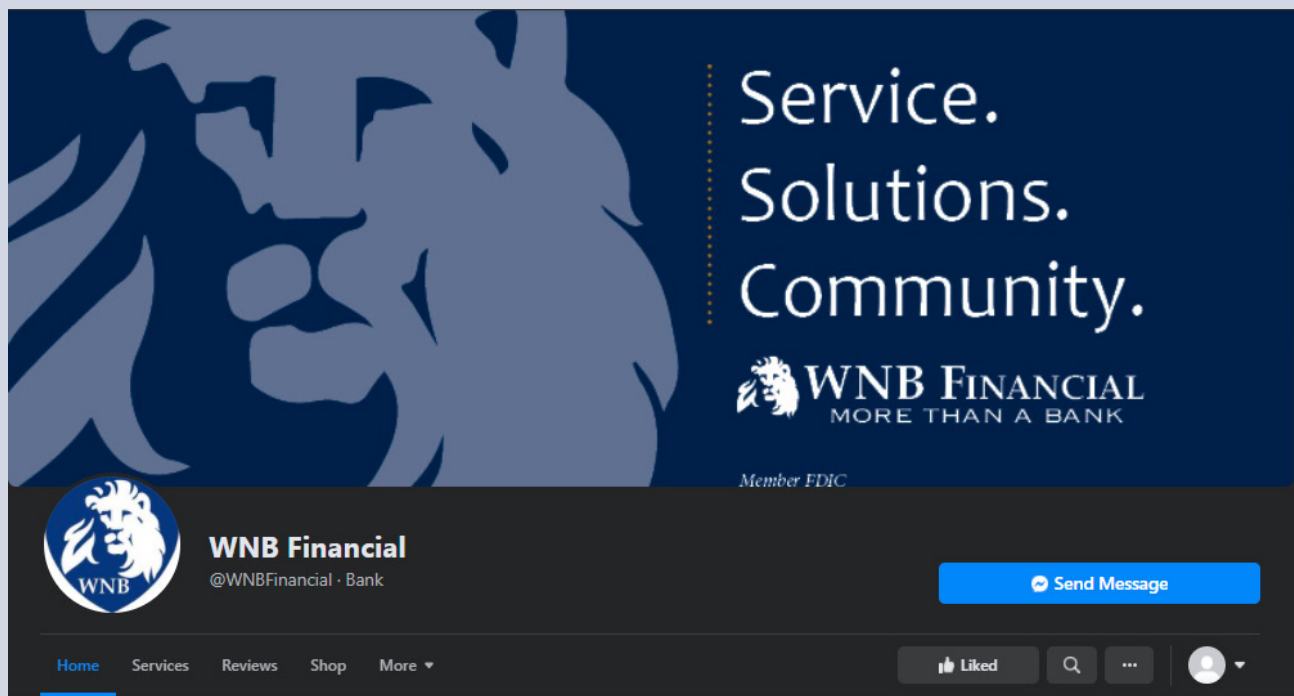
There are other ways to reap the tax benefits without having to itemize your deductions. One of these methods is utilizing the Qualified Charitable Distribution (QCD). If the taxpayer has a Traditional IRA and has reached the age of 70 ½, the taxpayer can make a distribution from the IRA directly to a qualified charity. Normally an IRA distribution is taxable income, but the amount distributed as a QCD is not considered taxable income, which again results in tax savings due to the reduced income reported on the taxpayer's tax return. The QCD also applies to any Required Minimum Distributions the taxpayer must take during the taxable year. For instance, if a taxpayer had to take out a required minimum distribution of \$10,000 for 2022, the taxpayer could do a qualified charitable distribution and direct the IRA to issue a check directly to a qualified charity of the taxpayer's choice. The RMD is satisfied and the taxpayer does not have to pay income tax on the distribution.

Another planned giving technique is to donate appreciated assets to a qualified charity in lieu of giving cash. Let's use an example of common stock in ABC Corp. Let's say the taxpayer purchased the stock many years ago for a total of \$1,000. The stock is now worth \$10,000. If the taxpayer were to sell the stock for \$10,000, the taxpayer would have a capital gain of \$9,000 (\$10,000 minus the original cost of \$1,000) and would owe income taxes on the gain. The taxpayer's \$10,000 of sale proceeds would be reduced by the amount of taxes owed. Instead of selling the stock, the taxpayer could gift the stock to charity. It's considered a \$10,000 gift even though the charity is receiving stock instead of cash. The charity can then sell the stock for \$10,000, and any gain on the stock would be irrelevant as the charitable organization would not pay income tax on the gain. The taxpayer gets a \$10,000 itemized deduction and does not have to pay tax on the gain from the sale of stock.

For larger gifts and more sophisticated donors, the use of charitable annuities and charitable remainder trusts might be appropriate vehicles. In both cases, the donor makes an irrevocable gift of a certain amount of money. The charity agrees to pay the donor a fixed dollar amount or a fixed percentage of the assets for the rest of the donor's lifetime or for a term of years, at which point the remaining assets are transferred to charity. The benefit of using these vehicles is the donor gets an immediate charitable deduction, although it is limited to a percentage of the value of the gift based on the donor's lifetime and other factors.

These are just a few ideas to spur further thought if a person is considering charitable contributions. There have been tomes written on all aspects of charitable giving and the associated tax benefits; this article merely scratches the surface. As with anything tax related, there are rules and regulations and specific requirements that must be followed in order to reap the tax benefits, so consultation with your tax advisor is a must. Also, if a person is still planning on making a charitable gift in 2022, now is the time to begin the process to allow for a cushion in case the transfers are slower than expected or if any other hiccups come up. If you have questions regarding planned giving, you may contact me at 507-454-9238 or any of the other Trust Officers at 504-454-4320.

Be sure to “Like” WNB Financial on Facebook to follow our news and notes!



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