



December 12, 2017

Re: Deloitte CFO of the Year Award

Dear Friends:

I'm delighted to submit this letter of recommendation to support the nomination of Darlene Carlson as the Deloitte CFO of the Year.

Darlene has been a loyal and dedicated employee of Bank Iowa Corporation and its related and acquired banks for over 41 years. She will be retiring on January 5, 2018 and will leave a lasting legacy of integrity, determination, financial acumen and mentorship, especially to women in an industry that was bereft of female leadership during most of her life's work.

Darlene began her successful career in banking in 1975 as a bookkeeper in southwest Iowa at the First National Bank in Essex, which was acquired in 1995 by the Bank Iowa Corporation holding company (then known as Panhandle Aviation, Inc.). Darlene has contributed to the success of our company in numerous roles, including administrative assistant and accountant for the holding company, President of the Altoona Bank Iowa charter (one of the first female bank presidents in the state!), and since 2011 as CFO of Bank Iowa. As CFO she has been a steady hand in the transformation of seven small mostly-rural banks into one of the ten largest Iowa-based banks with assets of over \$1.3 billion and 25 offices. During Darlene's tenure as CFO she has been responsible for all financial reporting functions, as well as oversight of the bank's operations department and compliance department.

Darlene has also been active in community affairs through her volunteer work on behalf of the Greater Des Moines Partnership, Altoona Chamber of Commerce and many other organizations.

I've had the pleasure of working alongside Darlene since 2012 when I joined Bank Iowa as President and CEO, after serving as president of a much smaller community bank in rural northwest Iowa for many years. I will readily admit that I was "in over my head" but Darlene has always provided wise counsel and support, which have been invaluable to me personally and have played a significant role in the bank's growth and profitability improvement over the last five years.

Darlene's expertise and insight will be greatly missed by our company, but we'll also miss her kind heart, quick wit and infectious laugh. She epitomizes a "CFO of the Year" and I urge you to favorably consider her nomination.

Sincerely,

A handwritten signature in black ink, appearing to read "James Plagge", is written over a faint, large background image of a classical building with columns.

James L. Plagge
President & CEO

Bank Iowa and Bank Iowa Corporation