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MOUND CITY BANK

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Mound City Financial Services Annual Shareholder Meeting

The Annual Meeting of the Shareholders of Mound City Financial Services, Inc., the holding company of Mound City Bank was held on March 10th. President Michael Phillips reported record net income of \$6.51 million representing a \$25.43 per weighted share return for the 434 Shareholders of the holding company as of 12/31/2025.

Directors Barry Brodbeck, Daniel Jansen and Bradley Reitzner were elected to serve a three-year term. Michael Phillips was elected to serve a 2-year term to fill the unexpired term of retiring Brian Durtschi. Jeffrey Grundahl was elected to serve a 1-year term to fill the unexpired term of retiring Dean Keyes. Other board members include Steve Brogley, Dennis Cooley, Donna Hoppenjan, Bruce Kroll. Barry Brodbeck serves as the Chairman of the Board.

Retiring Directors Brian Durtschi and Dean Keyes were recognized for their 6 years and 5 years of service respectively, to the banking industry as Board of Directors. “We are deeply grateful for Brian and Dean’s expertise, guidance and support they have both given our Board, Senior Management and entire Bank Team.”

Incoming Director Jeffrey Grundahl is a lifelong member of the Mount Horeb community. Jeff is the founder of JG Development, a design-build general contracting firm he launched in 1990 at the age of 19. Under Jeff’s leadership and strategic acquisitions, he and his wife Mary expanded their enterprise into 2 divisions, residential and commercial. In addition, Jeff is a co-owner of TRI Holdings which is a development company. “Our Bank looks forward to Jeff’s business and development expertise on our Board,” stated Phillips.

Mound City Bank has assets of \$514 million located in Belmont, Cuba City, Mineral Point, Mount Horeb and Platteville. Our Bank provides employment to 80 employees.



Brian Durtschi
Retiring Director



Dean Keyes
Retiring Director



Jeffrey Grundahl
Incoming Director