



## NOTICE CANDIDATES FOR 2021 BOARD OF DIRECTORS ELECTIONS

The Board of Directors of Monona Bankshares, Inc. at their February 2021 meeting acted as Nominating Committee for selecting candidates for election as directors. The Nominating Committee has nominated Peter Gunderson, Paul Hoffmann, and Nancy Kiefer to serve as candidates for a three-year term. The Nominating Committee has delivered the written nominations to the Secretary and directed him to post the nominations in a conspicuous place in each office at least 20 days prior to the date of the annual meeting. Shareholders of record March 12, 2021 shall be entitled to vote on the election of Directors and any other further business to be transacted at the annual meeting.

A handwritten signature in black ink, appearing to read "Michael Blake".

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Michael Blake  
MONONA BANKSHARES, INC.

The principal occupation of each director of the Corporation is set forth below:

**Mike Blake:** Mike is the owner of Corporate Business Systems where he has been the president since 1998. Corporate Business Systems specializes in providing document solutions to small and medium sized work environments in the Madison area. Mike also is involved in several real estate partnerships and is a member for the Greater Madison chamber of Commerce, the Monona Chamber of Commerce and serves on the IBPI National Board of Directors. Mike has served on Monona Bank's Board since 1991.

**Tim Carey:** Tim Carey is President/Owner of T5 Real Estate Solutions of Middleton. His background includes comprehensive development, investment, and brokerage services in the commercial real estate markets. His primary markets include the Madison area and southern Wisconsin. Tim previously held a position on the Middleton Community Bank Board of Directors for four years. Tim serves on the Board of WOW Logistics, Inc.

**Thomas Gannon:** Tom is owner and President of Gannon Construction Company and owner of Gannon Company – Realtor, both in McFarland. Tom graduated from the University of Wisconsin in 1977 with a degree in civil engineering and a degree in construction administration. Tom has also served on Monona Bank's Board since 1991 and is our current Board Chairman. He is also a member of the McFarland Optimist Club.

**Peter Gunderson:** Pete Gunderson is the President and owner of Gunderson Funeral Homes, as well as a founding member of Middleton Community Bank. Gunderson Funeral Homes has locations in Monona, Middleton, Oregon, Cross Plains, Fitchburg, Mt. Horeb, Black Earth, Lodi, and Stoughton. A long time Middleton resident, Pete is very active in many Madison area

service clubs and organizations, for which he has held a variety of officer positions. Pete grew up on Madison's eastside and is a graduate of the University of Minnesota, Health Sciences, with a degree in Mortuary Science.

**Paul Hoffmann:** Paul has served as the President and CEO of Monona Bank since June 2007. Paul has more than 30 years of experience in the banking industry, including time spent working at M&I Bank and Park Bank in Madison, as well as for the Federal Reserve Bank in Minneapolis. Paul graduated from St. Mary's University in Winona, Minnesota with a Bachelor of Arts degree with majors in Business Administration-Management and Humanities. He also completed the Graduate School of Banking Program based at the University of Wisconsin. Paul is active in the community, and currently serves on the board of the Rotary Club of Madison.

**Chris Homburg:** Chris Homburg joined the Board of Monona Bank in 2015. Chris has worked at Homburg Contractors since its founding and currently serves as its President. Chris has served on the City of Monona Planning Commission since the mid-1990's. He is a graduate of the University of Wisconsin-Madison with a degree in Civil and Environmental Engineering. Chris lives in Monona with his family and has been very active in our communities for many years.

**Nancy Kiefer:** Nancy is President of Rite-Way Leasing Company, Inc. in Madison, WI. She and her husband Tim have been in the transportation business for 40 years. Nancy previously served as President of Safe-Way Coach and Equipment Company. Nancy has always been active in many local civic and charity groups and is currently a supporter and advocate for the National Humane Society and other animal rights organizations. Nancy has served on the Board of Directors of Monona Bank since 1991.

**Ron Krantz:** Ron Krantz is a principal and co-owner of UW Provisions, Inc., a Middleton-based meat wholesaler which has served this market area for over 50 years and has grown into being a regional provider of meat products in Wisconsin, Illinois, Indiana Michigan, Iowa, and Minnesota. He was a founding board member of Middleton Community Bank and has been actively involved in the Madison community for his entire career. Ron is an active alumnus of Edgewood High School and has many contacts in both the business community and University of Wisconsin system.

**Mark Burish:** Mark Burish is a co-founder of the Madison law firm of Hurley Burish, S.C. He is also chairman of Sonic Foundry, a publicly traded Madison corporation. He sits on the boards of Forward Health Group, Mortenson Investment Group, and other local businesses. He is the co-founder of Bright Star Foundation, Inc., a Wisconsin charitable foundation whose mission is to create jobs in Wisconsin. He is also the co-owner of Rare Steakhouse, with locations in Madison, Milwaukee and Washington, D.C. He is the former owner of Our House Senior Living, Milestone Senior Living and Milestone Management Services.