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Karen L. Grandstrand

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Karen Grandstrand Joins Citizens Independent Bank Board

Firm News

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Shareholder Karen L. Grandstrand has joined as a board member of Citizens Independent Bank.

"I would be safe in saying Karen may be the most knowledgeable and respected expert in banking law in this or any region. I'm looking forward to her contributions to the future of Citizens Independent Bank," said Brad Bakken, president and CEO. Citizens Independent Bank is a locally owned, independent community bank with four offices located in the western suburbs of the Twin Cities. CIB takes to heart that local involvement and local decision-making is how a good community bank should operate.

Grandstrand is a nationally recognized bank regulatory and mergers and acquisitions attorney, and a financial industry advisor. She advises clients on examination matters, compliance and enforcement actions, mergers and acquisitions, the recapitalization and acquisition of troubled banks, private equity and other investments in banking organizations, corporate governance, risk management, and payment system and trust matters. Prior to joining Fredrikson, Grandstrand had a 14-year career with the Federal Reserve Bank of Minneapolis where she was initially in the Law Department and ultimately the Senior Vice President of the Banking Supervision and Risk Management Departments. In this position, she was the senior officer in charge of safety and soundness, consumer, CRA, trust, and IT examinations, as well as applications involving banks and holding companies.

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