

# Industrial Commission of North Dakota



Doug Burgum  
Governor

Drew H. Wrigley  
Attorney General

Doug Goehring  
Agriculture Commissioner

For Immediate Release

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## **Industrial Commission Accepts Todd Steinwand Retirement Resignation**

BISMARCK, N.D. – The Industrial Commission today accepted the retirement resignation letter of Todd Steinwand, President and CEO of Bank of North Dakota (BND), effective July 2, 2024. Steinwand has been with BND since 2015 when he was named the Senior Vice President and Chief Business Development Officer. He was promoted to President and CEO of the Bank in July 2021, with the retirement of Eric Hardmeyer.

“Todd Steinwand has provided dynamic, visionary leadership in his role as President and CEO, guiding the bank to new records for assets, loans and net income, and always with a focus North Dakota farmers, ranchers, students and businesses,” stated the Commission, consisting of Gov. Doug Burgum as chairman, Attorney General Drew Wrigley, and Agriculture Commissioner Doug Goehring, which oversees BND. “He left his mark on state government with his initiatives to increase efficiencies and provide exceptional service to the Bank’s financial institution partners. We thank him for his dedicated service to our state.”

“My eight years with BND have been the most rewarding of my 42-year career in banking,” Steinwand said. “I am grateful for the opportunity to have served in this capacity, and retire with the confidence that the Bank’s outstanding team will facilitate a smooth leadership transition.”

The Commission appointed BND Chief Financial Officer Rob Pfennig as Interim President and CEO. Pfennig will serve in the interim role until the position is permanently filled through the executive search that is currently in process.

The Bank’s mission “to support agriculture, commerce and industry” has not changed since its earliest days in 1919. The Bank of North Dakota is the only state-owned bank in the nation.

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