

1/26 Larimore

Elk Valley Church Annual Breakfast Set for March 18

The annual Elk Valley Lutheran Church breakfast and bake sale will be held on Sunday, March 13, 2011 from 9:00 a.m. to 1:00 p.m.

Area Students to Receive UND's D.J. Robertson Award

The University of North Dakota has named 165 students, mostly freshmen, to receive the D.J. Robertson Award for earning "straight A" averages for the 2011 fall semester. The award is presented to students who earn 4.0 grade point averages (straight A) for the semester, while completing a minimum of 12 graded hours of academic coursework. The award honors the late D.J. Robertson, the first dean of UND's University College and a faculty member for 37 years. Robertson helped create University College in 1955 and served as its dean until retiring in 1978. He passed away in 1993.

Among those receiving the D.J. Robertson Award:

EMERADO: Calvin Bina

UND's Winter 2011 Dean's List

The University of North Dakota Dean's list includes students whose grade point averages are in the top 15 percent of the enrollment in each of the University's degree granting colleges and schools. A student must have completed no fewer than 12 semester hours of academic work for the semester, of which eight or more hours must be graded work rather than "satisfactory/unsatisfactory."

Among those listed to the Dean's List:

EMERADO: Calvin Bina

LARIMORE: Diana Gove, Karl Hager, Samuel Hager, Cory Hajicek, Jessica Pearce, Shaun Swanson, Hannah Trosen, Matthew Voight

UND's Fall 2011 President's Roll of Honor

To qualify for the University of North Dakota President's Roll of Honor, a student must have an overall cumulative grade point average of 3.80 or higher. The student must also have earned a minimum of 30 semester hours and have completed a minimum of 12 hours at the close of the semester, eight of which must be for traditional letter grades.

Among those listed to the President's Roll of Honor:

LARIMORE: Diana Gove, Karl Hager, Samuel Hager, Cory Hajicek, Shaun Swanson

Cards of Thanks

Cards of thanks are priced at 5 cents per word, \$4.00 minimum, payment with order. Deadline for copy is Tuesday noon of week of publication. There is a \$1.00 billing charge when payment is not made with order. Submit copy/payment to local agent this newspaper or send to Ness Press, Box 157, Fordville, ND 58231; 701-229-3641 or Fax 701-229-3217 or e-mail nesspres@polarcomm.com

CARD OF THANKS

Thank you so much to everyone who attended my 80th birthday party. It was so nice to see so many family and friends. Thank you for all the gifts, cards, and birthday wishes. A special thank you to my family for planning the event. It was all greatly appreciated.

Bob Voelker

OBSERVE THE WARNING SIGNS

If you have chest pain lasting two minutes or more, see a doctor.

American Heart Association

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The Larimore Leader-Tribune

(USPS 716-220)

Thursday, January 26, 2012

Published each Thursday by Ness Press, Inc.
122 North Main Street, Fordville, ND 58231 - 701-229-3641
e-mail, nesspres@polarcomm.com + Fax 701-229-3217

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e-mail -larimoreleader@cableone.net

Periodicals postage paid at the post office

Main Street, Fordville, ND 58231

POSTMASTER: Send address changes to the Leader-Tribune
Box 157, Fordville, ND 58231

SUBSCRIPTION RATES

One year	\$23.00
Six months	\$14.00
Nine month student rate	\$14.00
OUT OF STATE	
One Year	\$26.00
Six Months	\$17.00



PUBLIC NOTICE

STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION
Minnkota Power Coop, Inc.
345 kV Transmission Line - Center to Grand Forks
Siting Application
Case No. PU-09-670
NOTICE OF FILING AND NOTICE OF HEARINGS
January 18, 2011

On September 7, 2011 the Commission issued Corridor Certificate No. 121 to Minnkota Power Cooperative, Inc. (Minnkota) designating a transmission facility corridor for approximately 260 miles of 345 kV transmission line and associated facilities to be constructed from the Center Substation near Center, North Dakota to the Prairie Substation near Grand Forks, North Dakota.

On December 2, 2011 Minnkota filed applications for a modification to the designated corridor, a waiver of procedures and time schedules, and a transmission facility route to be designated within the modified corridor as shown on the attached map.

Minnkota requests the Commission

waive requirements under N.D.C.C. chapter 49-22 that separate hearings be held concerning the waiver request, the corridor modification and the route permit.

Three separate public hearings will be held with each covering an overview of the project, but focusing on specific portions of the project in the specific areas of each hearing. A Public Hearing on the application will be held:

February 22, 2012, 9:00 a.m. at Memorial Hall, 805 Main Ave. Washburn, ND 58577. This hearing will focus primarily on portions of the project in Burleigh, McLean, Oliver and western Sheridan Counties.

February 27, 2012, 9:00 a.m. in the Baker Courtroom at the UND School of Law, 215 Centennial Drive Stop 9003, Grand Forks, ND 58201. This hearing will focus primarily on portions of the project in Grand Forks, Nelson and Steele Counties.

March 1, 2012, 9:00 a.m. at the Chieftain Conference Center Tepee Room, 60 4th Ave.S, Carrington, ND 58204. This hearing will focus primarily on portions of the project in Eddy, Foster, Griggs, eastern Sheridan and Wells Counties.

The issues to be considered are:

1. Will the location, construction, and operation of the proposed facilities produce minimal adverse effects on the environment and upon the welfare of the citizens of North Dakota?

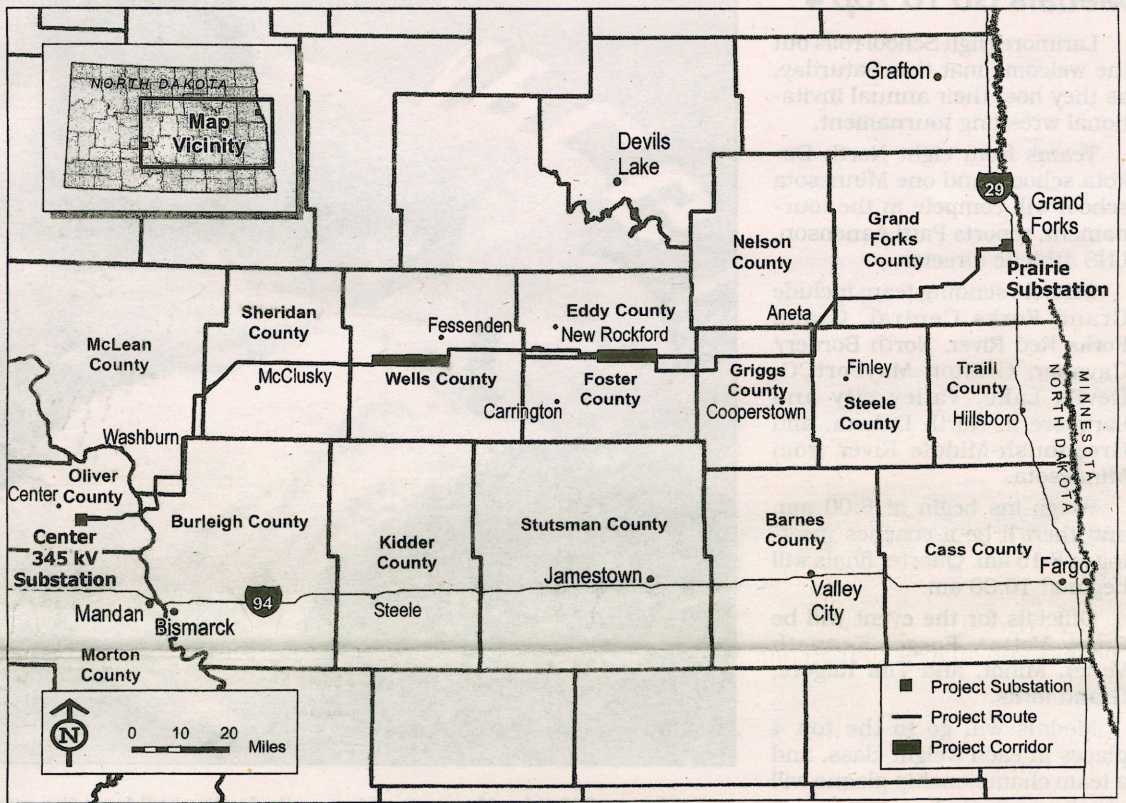
2. Are the proposed facilities compatible with the environmental preservation and the efficient use of resources?

3. Will the proposed facility locations minimize adverse human and environmental impact while ensuring continuing system reliability and integrity and ensuring that energy needs are met and fulfilled in an orderly and timely fashion?

4. Is it appropriate for the Commission to approve a 1,000 foot-wide corridor as requested in the application?

For more information contact the Public Service Commission, State Capitol, Bismarck, North Dakota 58505, 701-328-2400; or Relay North Dakota, 1-800-366-6888 TTY. If you require any auxiliary aids or services, such as readers, signers, or Braille materials, please notify the Commission.

PUBLIC SERVICE COMMISSION
Kevin Cramer, Commissioner
Tony Clark, Chairman
Brian P. Kalk, Commissioner



Bremer Reports Fourth Quarter 2011 Earnings

St. Paul, Minn. (January 24, 2012) — Bremer Financial Corporation reported net income of \$24.2 million for the three months ended December 31, 2011, an increase of \$7.1 million or 41.3% from the \$17.1 million earned for the three months ended December 31, 2010. For the year ended December 31, 2011, net income was \$81.2 million compared to \$68.5 million earned in 2010, an increase of 18.5%. Return on average equity for the fourth quarter of 2011 was 12.0% compared to 8.9% for the fourth quarter of 2010, while return on average assets was 1.18% in the fourth quarter of 2011 compared to 0.86% in the fourth quarter of 2010. For the year just ended, return on average equity was 10.4% compared to 9.1% in 2010, while the return on average assets increased to 1.02% from 0.89% a year earlier.

Net interest income for the fourth quarter of 2011 was \$71.2 million, an increase of \$2.5 million or 3.6% from the \$68.7 million reported for the same period a year ago. Our net interest margin was 3.87% for the quarter ended December 31, 2011 compared to 3.84% for the quarter ended December 31, 2010. For the full year 2011, our net interest margin was 3.87% compared to 3.96% a year earlier. After reaching a low of 3.82% for the first quarter of 2011, our net interest margin

had increased to 3.91% in the third quarter, before falling back to 3.87% for the fourth quarter of 2011.

"As we close the books on 2011, I'm proud to report that we have turned in a year of record profits - making 2011 Bremer's best year ever," said CEO Pat Donovan. "This amazing performance was the direct result of the team we have in place. I firmly believe that we have great employees - it's truly a market differentiator for us."

Noninterest income was \$31.1 million in the fourth quarter of 2011 compared to \$31.2 million in the fourth quarter of 2010. On a year-to-date basis, noninterest income declined by \$13.2 million or 11.7%, with a \$4.8 million decline in the gain on sale of loans and an \$11.2 million decrease in securities gains compared to last year. Investment management and trust fees, along with brokerage revenues, were up a combined \$2.9 million or 14.0% when comparing 2011 to 2010.

Noninterest expense of \$61.2 million in the fourth quarter of 2011 represented a 1.4% increase from the \$60.3 million of noninterest expense that was recorded in the fourth quarter of 2010. On a year-to-date basis, noninterest expense decreased by \$9.5 million or 3.9%, due in large part to a \$10.2 million decline in expenses related to other real es-

tate owned.

Nonperforming assets were \$108.7 million at December 31, 2011 compared to \$105.5 million at September 30, 2011 and \$90.6 million at December 31, 2010. The ratio of nonperforming assets to total loans, leases and OREO was 1.94% at December 31, 2011, compared to 1.90% at September 30, 2011 and 1.70% at December 31, 2010.

Net charge-offs in the fourth quarter of 2011 were \$7.0 million, compared to \$6.1 million in the third quarter of 2011 and \$16.1 million in the fourth quarter of 2010. We recorded a provision for loan losses of \$5.5 million in the fourth quarter of 2011, compared to the \$5.1 million recorded in the prior quarter and the \$15.3 million recorded in the quarter ended December 31, 2010. Our ratio of allowance for loan losses to total loans and leases was 1.58% at December 31, 2011, 1.63% at September 30, 2011, and 1.61% at December 31, 2010.

Bremer Financial Corporation is a privately-held, \$8.2 billion regional financial services company jointly owned by its employees and the Otto Bremer Foundation (OBF). Founded in 1943 by Otto Bremer, the company is headquartered in St. Paul, Minnesota and provides a comprehensive range of banking, investment, trust and insurance products and services to nearly 100 locations in Minnesota, North Dakota and Wisconsin.

OBF uses its share of dividends to distribute charitable grants to Bremer bank communities.