



**NOTICE  
CANDIDATES FOR 2017  
BOARD OF DIRECTORS ELECTIONS**

The Board of Directors of Monona Bankshares, Inc. at their March 2017 meeting acted as Nominating Committee for selecting candidates for election as directors. The Nominating Committee has nominated Mark Burish, Tim Carey, Tom Gannon and Dick Lee 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 21, 2017 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", is written over a horizontal line.

Michael Blake  
MONONA BANKSHARES, INC.

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

**Michael Blake** 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 and the Monona Chamber of Commerce. Mike has served on Monona State Bank's Board since 1991.

**Maurice Bormann** is retired from his ownership of the Bormann Department Stores, a fixture in the Madison retail market for 32 years. Maury has served on Monona State Bank's Board since 1991.

**Mark Burish** is a founder and shareholder of the law firm of Hurley, Burish & Stanton, Madison, WI, which he helped start in 1983. He was recently named Chairman of the Board in October 2011 of Sonic Foundry, Inc., the recognized leader for rich media webcasting, where he had served as a director since March 2010. He is also the founder and CEO of Our House Senior Living, LLC, Milestone Senior Living, LLC and Milestone Management Services, LLC which he started in 1997.

**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 MOM (Middleton Outreach Ministry).

**Thomas Gannon** 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 State Bank's Board since 1991 and is our current Board Chairman. He is also a member of the McFarland Optimist Club.

**Peter Gunderson** 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, Lodi and Stoughton. A long time Middleton resident, Pete is very active in a large number of Madison area service clubs and organizations, for which he has held a variety of officer positions.

**Paul Hoffmann** has served as the President and CEO of Monona State Bank since June 2007. Paul has more than 20 years 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. He also completed the Graduate School of Banking Program at the University of Wisconsin Madison. Paul is active in the community and currently serves on the board of Goodwill Industries of South Central Wisconsin, Community Bankers of Wisconsin and the Madison Downtown Rotary Club.

**Chris Homburg** joined the Board of Monona State 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** is President of Rite-Way Leasing Company, Inc. in Madison, WI. She has been in the school bus business for 40 years. Nancy previously served as President of Safe-Way Coach and Equipment Company. Over the years, Nancy has 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 State Bank since 1991.

**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 Madison, Chicago, and St. Paul area markets. He is a founding board member of Middleton Community Bank and has been actively involved in the Middleton 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.

**Richard Lee** is the President of ABC Builders, Inc. in Madison and is a partner in Homestead Properties. Dick has been in the building business for 45 years. He graduated from the University of Wisconsin, Platteville with a BA degree. Dick was on the Board of Directors of the Platteville Foundation for 9 years. He also is a member of the National Ski Patrol, Madison Masonic Lodge #5, the Zor Shriners and the Scottish Rite. Dick has also served on Monona State Bank's Board since 1991.