

BIG SKY

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TRACTOR TROUBLE

A man complained about being cited for driving with a suspended license while he was operating a riding lawnmower. **POLICE REPORTS | PAGE A7**



First Security Bank, Glacier Bancorp announce merger

BY **FREDDY MONARES**
Chronicle Staff Writer

Two banks holding spots in the top-three rankings for control of the banking market in Gallatin County are merging.

Intermountain Bancorp, Inc., the Bozeman-based holding company for First Security Bank, announced Thursday that it has joined the Glacier Bancorp family of banks, which includes Big Sky Western Bank.

After the merger, the two banks will control about 35 percent of the banking market in the

county, according to a deposit market share report by the Federal Deposit Insurance Corporation. The second-ranked bank after the merger will be First Interstate Bank with 14 percent of the market shares in the area.

First Security Bank will officially be under the Glacier Bancorp umbrella in early 2018, pending board and regulatory approval, according to a news release. The new relationship will eventually lead to combined locations for First Security and Big Sky Western under the First Security Bank name, offer-

ing 12 sites throughout the county.

Melanie Hall, commissioner of the Division of Banking and Financial Institutions, said it's always good when these acquisitions happen within the state.

"They're more inclined to keep all of the employees and all the locations open in Montana because they have an interest in the state," she said.

Hall said the transaction

will not have a tremendous impact on customers in the area because there are a number of bank options for residents. The two have already been strong banks and lenders in the state, she said.

"I think Glacier had a desire to have more of a presence in the Bozeman market, and that's the reason for the merger," she said.

More **MERGER | A7**

First Security Bank recently merged with Glacier Bancorp, the Kalispell-based network of banks which also includes Bozeman's Big Sky Western Bank.



RACHEL LEATHE/
CHRONICLE



ADRIAN SANCHEZ-GONZALEZ/MSU

Chaofu Lu, an associate professor in the department of plant sciences and plant pathology in the College of Agriculture at Montana State University, recently received a \$1.9 million grant from the Department of Energy to improve camelina seed and oil quality traits.

MSU Plant Growth Center marks 30 years of research

BY **ANNE CANTRELL**
MSU News Service

Thirty years ago, Montana State University research into plants and soils was at a crossroads: The university's facility where the research was conducted was small, stifling growth and lacking infrastructure that made it difficult to obtain consistent, accurate results.

The university made a pitch to the Montana Legislature for \$5.3 million to build a new facility. Now, three decades later, the Plant Growth Center at MSU has enabled hundreds of research projects that have contributed important knowledge to Montana and beyond. The Plant Growth Center also features labs, classrooms and an insect quarantine unit.

"This facility has enabled an enormous amount of research," said David Baumbauer, Plant Growth Center manager.

That work ranges from disease testing on seed potatoes, to biodiesel production with algae, to weed management, to starting vegetables from seeds for MSU's student-run vegetable farm, to studying pollinator-plant interactions, to developing wheat varieties that will perform well in Montana's varied landscape.

The Plant Growth Center runs like a hotel, Baumbauer said. People who would like to use space in the facility submit a request for a reservation, along with information about their desired start and end dates, environmental requirements and other details. Baumbauer then works to find appropriate space to fill the request.

Projects using space in the Plant Growth Center can last anywhere from three months to 30 years, he added.

More **MSU | A7**

More faculty cuts are possible at UM

MISSOULA — A University of Montana task force says cuts to tenured faculty are not off the table as it examines ways to fix the university's budget problems.

The Missoulian reports the university task force, which was charged with evaluating and ranking programs as an approach to address the financial challenges, presented an update to a Montana Board of Regents committee on Thursday. It plans to make recommendations next month.

University Provost Beverly Edmond who is leading the effort says it's premature to take any outcome off the table.

The university's financial trouble comes after years of declining enrollment and a budget that has exceeded the recommended benchmark.

The university offered voluntary buyouts to about 100 faculty members earlier this year, reducing faculty by 41.

ROLE MODELS



RACHEL LEATHE/CHRONICLE

Local entrepreneur Heather McDonnell reviews her weekly order of fresh vegetables from Gallatin Valley Botanicals on Friday. McDonnell's company, Whole and Nourished, delivers items from an à la carte menu each week, created from locally sourced food.

Collaboration, support key to growth for area women-owned businesses

On Thursday morning, with \$70,000 in grant money at stake, Jessica Dehn presented her business plan to a panel of experts in Washington, D.C.

Dehn has come a long way since opening her first drop-in day care center in Bozeman early last year. In that time her business, Dino Drop-In, has expanded to include a facility in Belgrade, as well as a second in Bozeman, slated to open south of town by the beginning of November.

Dehn was selected from hundreds of women-owned businesses across the country to be among 10 finalists at the D.C. pitch competition, hosted by the Small Business Administration.

The process kicked off several months ago, when Dehn was invited to participate in the competition's early rounds by folks at the Blackstone LaunchPad, Montana State University's business incubator program. Advisers at the LaunchPad helped her write a national application, and Dehn has practiced her pitch to several others, including the **Montana Women's Business Center**, part of Bozeman economic development nonprofit **Prospera Business Network**.

Since making it to the final 10, Dehn says she's been approached around town by strangers on the street who congratulate her on the achievement. But this kind of support, she says, is nothing new.

"Very, very clearly that has made being an entrepreneur in Bozeman,

Montana, much more enjoyable," Dehn says.

Not just more enjoyable, but more successful.

Nationwide, more than 35 percent of businesses are owned by women, up from 28 percent in 2007.

"We really have to be able to create opportunities for women in the middle of nowhere so they can stay on their farms but also be financially successful."

— **Suzi White**, Montana Women's Business Center program director

As of last count, Montana was home to more than 37,000 women-owned businesses, which combined contribute roughly \$4.7 billion in sales to the state's economy, according to U.S. Census Bureau data. A new women-owned venture opens in the Big Sky state every day.

Local owners cite the region's fundamental and technical resources as instrumental in this growth. Take the business certification course offered by Prospera, or the WBC's variety of classes, from QuickBooks and Excel to basic accounting, finances and business law. The center has also started offering many of its classes online in an effort to extend its reach to entrepreneurs in rural parts of the state.

"We really have to be able to create opportunities for women in the

middle of nowhere so they can stay on their farms but also be financially successful," says Suzi White, program director for the WBC.

Near the end of October — National Women's Small Business Month — White and the WBC are busy with business counseling sessions and hosting a variety of events. But over the past couple years, a month-long waiting list for the organization's services has become the norm.

"(The Gallatin Valley) is a great place for women to start a business, but I want to make it even better," White says.

Organization leaders and business owners detailed several different challenges facing many women in the quest for self-employment. For one, according to White, women often struggle to get the same level of financing — whether through banks or grant programs — as their male counterparts.

According to one study, venture capitalists invested more than \$58 billion in companies with all-male founders in 2016, compared to roughly \$1.5 billion for companies with female founders.

Another issue is one of worth. When society has consistently taught women to value themselves in a certain way, it becomes difficult to change that, Dehn says.

"It's hard to see ourselves as an intense asset to an organization, even if we intellectually know that we are. It's just ingrained," she says.

More **WOMEN | A7**

Story by **LEWIS KENDALL**, of the Chronicle