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*WCF Financial Bank Appoints New Bank President/CEO*

(April 30, 2021) – WCF Bancorp, the parent company of WCF Financial Bank, announces that Tim Kluender has been named President/Chief Executive Officer (CEO) and a member of the Board of Directors of both entities. Kluender began his duties on Monday, April 26, and replaces interim President/CEO Steve Mourlam.

Kluender is a native of Osceola, Iowa with 28 years of community bank experience. He joins WCF after serving as President/CEO of Community Bank Owatonna (Owatonna, Minnesota) and spent the previous 24 years as a community banker with financial institutions in the state of Iowa. He is a graduate of Clarke Community High School (Osceola, Iowa), Simpson College (Indianola, Iowa), and the Graduate School of Banking at the University of Wisconsin-Madison. He and his wife Sherry are in the process of relocating to Webster City.

“Tim is the right person to lead our bank,” said Board Chairman Thomas J. Hromatka. “He has demonstrated a commitment to community banking, and possesses the experience and skills to build on the long and successful history of WCF Financial Bank.” Kluender will oversee all aspects of the bank’s growth and strategy.

According to Hromatka, Mourlam will assist in the transition. “Steve’s remarkable and dedicated service to WCF Financial Bank for more than 40 years is valued and appreciated,” said Hromatka. “He dedicated his entire career to serving the bank’s customers, employees, and shareholders. We are pleased that he remains involved as a member of the Board of Directors to share his vast knowledge and expertise.”

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