

OFFICE OF THE COMPTROLLER OF THE CURRENCY
Washington, D.C. 20219

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

SIDNEY FEDERAL SAVINGS AND LOAN ASSOCIATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:

 - (2) Aggregate number of securities to which transaction applies:

 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

 - (4) Proposed maximum aggregate value of transaction:

 - (5) Total fee paid:

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- (1) Amount Previously Paid:

 - (2) Form, Schedule or Registration Statement No.:

 - (3) Filing Party:

 - (4) Date Filed:

Sidney Federal Savings and Loan Association

1045 10th Avenue
Sidney, Nebraska 69162
(308) 254-2401

April 23, 2019

Dear Stockholder:

We cordially invite you to attend the Annual Meeting of Stockholders of Sidney Federal Savings and Loan Association. The Annual Meeting will be held at the executive office of Sidney Federal Savings and Loan Association, located at 1045 10th Avenue, Sidney, Nebraska 69162, on May 21, 2019, at 10:00 a.m., local time.

The enclosed Notice of Annual Meeting and Proxy Statement describe the formal business to be transacted. During the Annual Meeting we will also report on the operations of Sidney Federal Savings and Loan Association. Our directors and officers, as well as a representative of our independent registered public accounting firm will be present to respond to any questions that stockholders may have.

The business to be conducted at the Annual Meeting consists of (i) the election of two directors, and (ii) the ratification of the appointment of BKD, LLP as our independent registered public accounting firm for the year ending December 31, 2019. The Board of Directors has determined that the matters to be considered at the Annual Meeting are in the best interest of Sidney Federal Savings and Loan Association and its stockholders, and the Board of Directors unanimously recommends a vote "FOR" each matter to be considered.

It is important that your shares be represented at the annual meeting, whether or not you plan to attend personally. Please take a moment now to, complete, sign, date and return the proxy card in the postage-paid envelope provided so that your shares will be represented at the Annual Meeting. You may revoke your proxy at any time prior to its exercise, and you may attend the annual meeting and vote in person, even if you have previously returned your proxy card. However, if you are a stockholder whose shares are not registered in your own name, you will need additional documentation from your record holder in order to vote personally at the annual meeting.

On behalf of the Board of Directors, we urge you to vote your proxy as soon as possible, even if you currently plan to attend the Annual Meeting. This will not prevent you from voting in person, but will assure that your vote is counted if you are unable to attend the Annual Meeting. Your vote is important, regardless of the number of shares that you own.

Sincerely,

/s/ Steve Smith
Steve Smith
President, Chief Executive Officer and
Interim Chief Financial Officer

Sidney Federal Savings and Loan Association
1045 10th Avenue
Sidney, Nebraska 69162
(308) 254-2401

NOTICE OF
ANNUAL MEETING OF STOCKHOLDERS
To Be Held On May 21, 2019

Notice is hereby given that the Annual Meeting of Stockholders of Sidney Federal Savings and Loan Association will be held at the executive offices of Sidney Federal Savings and Loan Association, located at 1045 10th Avenue, Sidney, Nebraska 69162 on May 21, 2019, at 10:00 a.m., local time.

A Proxy Statement for the Annual Meeting is enclosed. The Annual Meeting is for the purpose of considering and acting upon:

1. the election of two directors;
2. the ratification of the appointment of BKD, LLP as our independent registered public accounting firm for the year ending December 31, 2019; and

such other matters as may *properly* come before the Annual Meeting, or any adjournments thereof. The Board of Directors is not aware of any other business to come before the Annual Meeting.

Any action may be taken on the foregoing proposals at the Annual Meeting on the date specified above, or on the date or dates to which the Annual Meeting may be adjourned. Stockholders of record at the close of business on March 28, 2019 are the stockholders entitled to vote at the Annual Meeting, and any adjournments thereof.

EACH STOCKHOLDER, WHETHER HE OR SHE PLANS TO ATTEND THE ANNUAL MEETING, IS REQUESTED TO VOTE THEIR PROXY WITHOUT DELAY. ANY PROXY GIVEN BY THE STOCKHOLDER MAY BE REVOKED AT ANY TIME BEFORE IT IS VOTED. A PROXY MAY BE REVOKED BY FILING WITH THE CORPORATE SECRETARY OF SIDNEY FEDERAL SAVINGS AND LOAN ASSOCIATION A WRITTEN REVOCATION OR VOTING BY PROXY BEARING A LATER DATE BY MAIL. ANY STOCKHOLDER PRESENT AT THE ANNUAL MEETING MAY REVOKE HIS OR HER PROXY AND VOTE PERSONALLY ON EACH MATTER BROUGHT BEFORE THE ANNUAL MEETING. HOWEVER, IF YOU ARE A STOCKHOLDER WHOSE SHARES ARE NOT REGISTERED IN YOUR OWN NAME, YOU WILL NEED ADDITIONAL DOCUMENTATION FROM YOUR RECORD HOLDER IN ORDER TO VOTE IN PERSON AT THE ANNUAL MEETING.

By Order of the Board of Directors

/s/ Wayne R. Fischer
Wayne R. Fischer
Corporate Secretary

Sidney, Nebraska
April 23, 2019

PROXY STATEMENT

**Sidney Federal Savings and Loan Association
1045 10th Avenue
Sidney, Nebraska 69162
(308) 254-2401**

ANNUAL MEETING OF STOCKHOLDERS

May 21, 2019

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors of Sidney Federal Savings and Loan Association (“Sidney Federal” or the “Association”) to be used at the Annual Meeting of Stockholders, which will be held at the executive offices of Sidney Federal Savings and Loan Association, located at 1045 10th Avenue, Sidney, Nebraska 69162 on May 21, 2019, at 10:00 a.m., local time, and all adjournments of the Annual Meeting. The accompanying Notice of Annual Meeting of Stockholders and this Proxy Statement are first being made available to stockholders on or about April 11, 2019.

REVOCATION OF PROXIES

Stockholders who execute proxies in the form solicited hereby retain the right to revoke them in the manner described below. Unless so revoked, the shares represented by such proxies will be voted at the Annual Meeting and all adjournments thereof. Proxies solicited on behalf of the Board of Directors of Sidney Federal will be voted in accordance with the directions given thereon. **Where no instructions are indicated, validly executed proxies will be voted “FOR” the proposals set forth in this Proxy Statement for consideration at the Annual Meeting.**

Proxies may be revoked by sending written notice of revocation to the Corporate Secretary of Sidney Federal at 1045 10th Avenue, Sidney, Nebraska 69162, delivering a later-dated proxy by mail or by attending the Annual Meeting and voting in person. The presence at the Annual Meeting of any stockholder who had returned a proxy shall not revoke such proxy unless the stockholder delivers his or her ballot in person at the Annual Meeting or delivers a written revocation to the Corporate Secretary of Sidney Federal prior to the voting of such proxy. If you are a stockholder whose shares are not registered in your name, you will need appropriate documentation from your record holder to vote in person at the Annual Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS

Holders of record of Sidney Federal common stock, par value \$0.01 per share, as of the close of business on March 28, 2019 are entitled to one vote for each share then held. As of March 28, 2019, there were 132,250 shares of common stock issued and outstanding.

Stock Ownership of Certain Beneficial Owners and Management

Persons and groups who beneficially own in excess of 5% of the shares of our common stock are required to file certain reports with the Office of the Comptroller of the Currency regarding such ownership. The following table sets forth, as of March 28, 2019, the shares of common stock beneficially owned by our directors and executive officers, individually and as a group, and by each person who was known to us as the beneficial owner of more than 5% of the outstanding shares of common stock. The mailing address for each of our directors and executive officers is 1045 10th Avenue, Sidney, Nebraska 69162.

Name and Address of Beneficial Owners	Amount of Shares Owned and Nature of Beneficial Ownership ⁽¹⁾	Percent of Shares of Common Stock Outstanding
<u>Directors, Executive Officers and Named Executive Officers</u>		
Wayne R. Fischer	2,500	1.9%
Larry Fraas.....	2,750	2.1%
Jeff J. Jung	5,000	3.8%
Harold Perkins	4,000	3.0%
Steve Smith (1)	675	*
William H. Sydow	5,800	4.4%
All directors and current executive officers as a group (6 persons).....	20,725	15.7%

5% Beneficial Stockholders

Doug Meier Sidney, NE	13,206	9.9%
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* Less than 1%

(1) In accordance with Rule 13d-3 under the Securities Exchange Act of 1934, a person is deemed to be the beneficial owner for purposes of this table, of any shares of common stock if he or she has shared voting or investment power with respect to such security, or has a right to acquire beneficial ownership at any time within 60 days from the date as of which beneficial ownership is being determined.

Quorum and Vote Required

The presence in person or by proxy of a majority of the outstanding shares of common stock entitled to vote is necessary to constitute a quorum at the Annual Meeting. Abstentions and broker non-votes will be counted for purposes of determining that a quorum is present.

Directors are elected by a plurality of votes cast, without regard to either broker non-votes or proxies as to which authority to vote for the nominees being proposed is “WITHHELD.” The ratification of the appointment of BKD, LLP as independent registered public accountants is determined by a majority of the votes cast, without regard to broker non-votes or proxies marked “ABSTAIN.”

In the event there are not sufficient votes for a quorum, or to approve or ratify any matter being presented at the time of this Annual Meeting, the Annual Meeting may be adjourned in order to permit the further solicitation of proxies.

PROPOSAL I—ELECTION OF DIRECTORS

Our Board of Directors is comprised of six members. Our Bylaws provide that directors are divided into three classes, with one class of directors elected annually. Our directors are generally elected to serve for a three-year period and until their respective successors shall have been elected and shall qualify. Two directors will be elected at the Annual Meeting to serve for a three-year period until their respective successors shall have been elected and shall qualify. The Board of Directors has nominated the following persons to serve as directors for three-year terms: Larry Fraas and Jeff J. Jung. Both nominees are currently directors of Sidney Federal.

The Board of Directors recommends a vote “FOR” the election of the nominees.

The table below sets forth certain information regarding the nominees, the other current members of our Board of Directors, and executive officers who are not directors, including the terms of office of board members. It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the vote is

withheld as to any nominee) will be voted at the Annual Meeting for the election of the proposed nominees. If a nominee is unable to serve, the shares represented by all such proxies will be voted for the election of such substitute as the Board of Directors may determine. At this time, the Board of Directors knows of no reason why any of the nominees might be unable to serve, if elected. No shares of common stock are pledged as collateral by a director or executive officer.

Name	Position(s) Held With Sidney Federal	Age ⁽¹⁾	Director Since	Current Term Expires
NOMINEES				
Larry Fraas.....	Director	71	2001	2019
Jeff J. Jung	Director	54	2015	2019
CONTINUING DIRECTORS				
Wayne R. Fischer	Director	71	2000	2021
Harold Perkins	Director	80	2016	2020
Steve Smith (2)	President, Chief Executive Officer, Interim Chief Financial Officer and Director	63	1986	2021
William H. Sydow	Director	65	2016	2021

(1) As of April 1, 2019.

(2) Steve Smith joined the Board of Sidney Federal in 1986 and remained until the end of 2015. He re-joined the Board of Sidney Federal in March 2016.

The biographies of each of the nominees, continuing board members and executive officers are set forth below. With respect to directors and nominees, the biographies also contain information regarding the person’s business experience and the experiences, qualifications, attributes or skills that caused the Board of Directors to determine that the person should serve as a director.

Directors

Wayne R. Fischer is the co-owner of Fischer’s Window Fashions, a custom windows covering business. Mr. Fisher is also the Secretary of Sidney Federal. Additionally, Mr. Fisher has run a successful furniture store and other related businesses in Sidney, Nebraska since 1976. He is also experienced in home building and remodeling. Mr. Fisher’s experience as a small business owner gives him extensive insight into the customers who live in our market area and economic developments affecting the communities in which we operate, as well as the challenges facing small businesses in our market area.

Larry Fraas served as owner, chief executive officer and chief financial officer of Larry’s Clothing Co., a clothing retailer established in Sidney, Nebraska in 1995. Mr. Fraas retired from Larry’s Clothing Co. in 2013. Mr. Fraas has also served in various sales and customer service positions with the former Foster Lumber Company, a leading co-op home improvement store. Additionally, he was formerly active in the Cheyenne County Chamber of Commerce and, at one time, served as the President. Mr. Fraas’ strong business background provides the board of directors and Sidney Federal with invaluable insight to the needs of the local community.

Jeff J. Jung is currently the managing member of Turning Point Financial, LLC, a registered investment advisor and financial planner. He has held this position since June 2017. Additionally, Mr. Jung is a certified public accountant. He has also worked with Rauner & Associates, P.C. since November 2015. Mr. Jung served as Director of Finance for Cabela’s, Inc. from December 2011 to September 2015, and Senior Financial Analyst Manager from November 2006 to December 2011. Mr. Jung’s extensive accounting and financial expertise is an invaluable resource for the board of directors and Sidney Federal.

Harold R. Perkins is retired. Mr. Perkins was a manager for KN Energy for more than 36 years. He also served as Interim Business and Industry Director for the Western Nebraska Community College. Following his

retirement, Mr. Perkins volunteered with the Sidney Planning Commission, the Sidney Airport Authority, the Western Nebraska Community College Endowment Association, St. Pats Catholic Foundation, the Cheyenne County Community Center Board of Directors, Cheyenne County Chamber of Commerce Presidents Club and the Cheyenne County Ambassadors. Mr. Perkins' long standing ties to the local community provide the board of directors with valuable insight on Sidney Federal's local market area.

William H. Sydow has been a petroleum engineer and has served as the Director of the Nebraska Oil and Gas Conservation Commission for the past 23 years. The Nebraska Oil and Gas Conservation Commission regulates all oil and gas exploration and production activities in the state of Nebraska, with its headquarters located in Sidney. Mr. Sydow has worked in the oil and gas exploration and production industry for more than 40 years and has been responsible for managing various projects. This has provided him with invaluable experience related to business, including development and execution of multi-million dollar budgets, personnel management and risk evaluation. Mr. Sydow has also served as a member of the General Board of the Evangelical Free Church of Sidney and currently serves as the Chairman. He is also a member and Chairman of the Cheyenne County Planning and Zoning Commission.

Steve Smith has served as the President and Chief Executive Officer of Sidney Federal since March 2016, when he returned to the Association following his earlier retirement. Mr. Smith previously served in various positions with Sidney Federal beginning in 1983 until his retirement in 2012. Mr. Smith remained on the Board of Directors of Sidney Federal following his retirement until the end of 2015, and has re-joined the board since his return in March 2016. In addition, since 2015, he has owned and operated a digital marketing business with his wife. Mr. Smith's extensive knowledge of the banking industry and strong leadership skills provide the board of directors and Sidney Federal with invaluable insight and guidance into the business and regulatory requirements of today's banking environment.

Board Independence

The Board of Directors has determined that each of our directors, with the exception of Mr. Smith, is an independent director, as defined under the Nasdaq listing rules. Mr. Smith is not independent because he is an executive officer of Sidney Federal.

Board Leadership Structure and Risk Oversight

Our Board of Directors is chaired by Jeff J. Jung, who is a director. Steve Smith, our President, Chief Executive Officer and Interim Chief Financial Officer, is a member of our Board of Directors. We intend to continue to separate the Chairman and Chief Executive Officer positions. We believe that our leadership structure, in which the roles of Chairman and CEO are separate, together with experienced and engaged independent directors and independent key committees, will be effective and is the optimal structure for the Association and our stockholders at this time.

The Board of Directors is actively involved in oversight of risks that could affect the Association. This oversight is conducted in part through committees of the Board of Directors, but the full Board of Directors has retained responsibility for general oversight of risks. The Board of Directors satisfies this responsibility through full reports by each committee regarding its considerations and actions, regular reports directly from officers responsible for oversight of particular risks within the Association as well as through internal and external audits. The Board of Directors oversees risks through the establishment of policies and procedures that are designed to guide daily operations in a manner consistent with applicable laws, regulations and risks acceptable to the organization.

Section 16(a) Beneficial Ownership Reporting Compliance

Our executive officers and directors and beneficial owners of greater than 10% of the outstanding shares of common stock are required to file reports with the Comptroller of the Currency disclosing beneficial ownership and changes in beneficial ownership of our common stock. Comptroller of the Currency rules require disclosure if an executive officer, director or 10% beneficial owner fails to file these reports on a timely basis. Based on our review of ownership reports required to be filed for the year ended December 31, 2018, no executive officer, director or

10% beneficial owner of our shares of common stock failed to file ownership reports with the Securities and Exchange Commission on a timely basis.

Code of Ethics

Sidney Federal has adopted a Code of Ethics that is applicable to its senior financial officers, including the principal executive officer, principal financial officer, principal accounting officer and all officers performing similar functions. We have posted this Code of Ethics on our Internet website at www.sidneyfederal.com under the “Investor Relations” tab.

References to our Website Address

References to our website address throughout this proxy statement and the accompanying materials are for informational purposes only, or to fulfill specific disclosure requirements. These references are not intended to, and do not, incorporate the contents of our website by reference into this proxy statement or the accompanying materials.

Attendance at Annual Meetings of Stockholders

Sidney Federal does not have a written policy regarding director attendance at annual meetings of stockholders, although directors are expected to attend these meetings absent unavoidable scheduling conflicts.

Communications with the Board of Directors

Any stockholder who wishes to communicate with our Board of Directors or an individual director may do so by writing to: Sidney Federal Savings and Loan Association, 1045 10th Avenue, Sidney, Nebraska 69162, Attention: Secretary. The letter should indicate that the sender is a stockholder and if shares are not held of record, should include appropriate evidence of stock ownership. Communications are reviewed by the Secretary and are then distributed to the Board of Directors or the individual director, as appropriate, depending on the facts and circumstances outlined in the communications received. The Secretary may attempt to handle an inquiry directly or forward a communication for response by the director or directors to whom it is addressed. The Secretary has the authority not to forward a communication if it is primarily commercial in nature, relates to an improper or irrelevant topic, or is unduly hostile, threatening, illegal or otherwise inappropriate.

Meetings and Committees of the Board of Directors

The business of Sidney Federal is conducted at regular and special meetings of the Board of Directors and its committees. In addition, the “independent” members of the Board of Directors (as defined in the listing rules of the NASDAQ Stock Market, which Sidney Federal chooses to follow) regularly meet in executive sessions. The Board of Directors of Sidney Federal acts as the Nominating Committee and the Compensation Committee and has established an Audit Committee. The Audit Committee operates under a written charter, which governs its composition, responsibilities and operations.

The Board of Directors had 13 meetings during the year ended December 31, 2018. No member of the Board of Directors of Sidney Federal or any committee thereof attended fewer than 75% of the aggregate of: (i) the total number of meetings of the Board of Directors (held during the period for which he or she has been a director); and (ii) the total number of meetings held by all committees on which he or she served (during the periods that he or she served).

Audit Committee. The Audit Committee is comprised of all directors of Sidney Federal. The Board of Directors has determined that Director Jung qualifies as an “audit committee financial expert” as defined under applicable SEC rules, as implemented by the OCC. In addition, each Audit Committee member has the ability to analyze and evaluate our financial statements as well as an understanding of the Audit Committee’s functions.

Our Board of Directors has adopted a written charter for the Audit Committee, which is available on our website at www.sidneyfederal.com. As more fully described in the Audit Committee Charter, the Audit Committee

reviews the financial records and affairs of Sidney Federal and monitors adherence in accounting and financial reporting to accounting principles generally accepted in the United States of America. The Audit Committee of Sidney Federal met 13 times during the year ended December 31, 2018.

Corporate Governance and Nominating Committee. The full board of directors serves as the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee met one time during the year ended December 31, 2018.

The functions of the Nominating and Corporate Governance Committee include the following:

- to lead the search for individuals who are qualified to become members of the Board under the standards outlined by the Nominating and Corporate Governance Committee, and to select director nominees to be presented for stockholder approval;
- to review and monitor compliance with the requirements for board independence;
- to review the committee structure and make recommendations to the Board regarding committee membership; and
- to develop and recommend corporate governance guidelines to the Board of Directors for its approval.

The Nominating and Corporate Governance Committee identifies nominees by first evaluating the current members of the Board of Directors willing to continue in service. Current members of the Board with skills and experience that are relevant to Sidney Federal's business and who are willing to continue in service are first considered for re-nomination, balancing the value of continuity of service by existing members of the Board with that of obtaining a new perspective. If any member of the Board does not wish to continue in service, or if the Committee or the Board decides not to re-nominate a member for re-election, or if the size of the Board is increased, the Committee would solicit suggestions for director candidates from all Board members. At a minimum, the Nominating and Corporate Governance Committee would seek to identify a candidate who, at a minimum, satisfies the following criteria:

- has personal and professional ethics and integrity;
- has experiences and achievements that give him or her the ability to exercise good business judgment;
- is willing to devote the necessary time to the work of the Board and its committees, including being available for Board and committee meetings;
- is familiar with the communities in which Sidney Federal operates and/or is actively engaged in community activities;
- is involved in other activities or interests that do not create a conflict with his or her responsibilities to Sidney Federal or its stockholders; and
- has the capacity and desire to represent the balanced, best interests of Sidney Federal's stockholders as a group, and not primarily a special interest group or constituency.

In addition, the Nominating and Corporate Governance Committee will also take into account whether a candidate satisfies the criteria for "independence" under the Nasdaq corporate governance listing standards, and the financial and accounting expertise of a candidate, including whether an individual qualifies as an audit committee financial expert.

Sidney Federal does not maintain a specific diversity policy, but diversity is considered in Sidney Federal's review of candidates. Diversity includes not only gender and ethnicity, but the various perspectives that come from having differing viewpoints, geographic and cultural backgrounds, and life experiences.

Compensation Committee. The full board serves as the Compensation Committee. The committee is responsible for reviewing all compensation matters related to Sidney Federal's employees. The Compensation Committee met one time during the year ended December 31, 2018.

The board of directors approves the compensation objectives for Sidney Federal and establishes the compensation for the Chief Executive Officer and other executives. Sidney Federal's President and Chief Executive Officer provides recommendations to the board on matters of compensation philosophy, plan design and the general guidelines for employee compensation. However, the President and Chief Executive Officer does not vote on his and are not present for any discussion of his compensation. These recommendations are then considered by the Compensation Committee. The Compensation Committee reviews all compensation components for Sidney Federal's executive officers.

Audit Committee Report

As part of its ongoing activities, the Audit Committee has:

- Reviewed and discussed with management our audited consolidated financial statements for the year ended December 31, 2018;
- Discussed with the independent auditors the matters required to be discussed by Statement on Auditing Standards No. 1301, *Communications with Audit Committees*, as amended (AICPA, *Professional Standards*, Vol. 1. AU Section 380), as adopted by the Public Company Accounting Oversight Board; and
- Received the written disclosures and the letter from the independent auditor required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor's communications with the Audit Committee concerning independence, and discussed with the independent auditor the independent auditor's independence.

Based on the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that Sidney Federal's audited financial statements be included in Sidney Federal's Annual Report on Form 10-K for the year ended December 31, 2018. This report shall not be deemed incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that Sidney Federal specifically incorporates this information by reference, and shall not otherwise be deemed filed under such acts.

The Audit Committee:

Wayne R. Fischer
Larry Fraas
Jeff J. Jung
Harold Perkins
Steve Smith
William H. Sydow

Executive Officer Compensation

Summary Compensation Table. The table below summarizes for the years ended December 31, 2018 and 2017 the total compensation paid to or earned by our President and Chief Executive Officer. Our only other executive officer is not required to be included in the table because he earned less than \$100,000 of total compensation. We refer to this individual as our “Named Executive Officer.”

Summary Compensation Table for the Year Ended December 31,

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	All Other Compensation (1) (\$)	Total (\$)
Steve Smith	2018	76,500	3,825	15,083	95,408
President, Chief Executive Officer and Interim Chief Financial Officer	2017	57,000	2,850	13,246	73,096

(1) The amounts reflect what we have paid to, or reimbursed, the Named Executive Officer for various benefits which we provide. A breakdown of the various elements of compensation in this column is set forth in the table immediately below.

All Other Compensation

Name	Year	Perquisites (a)	Disability and Life Insurance	Board Fees	Total
Steve Smith	2018	\$ 9,371	\$ 912	\$ 4,800	\$ 15,083

(a) For the year ended December 31, 2018, the Named Executive Officer received no perquisites or personal benefits that, in the aggregate, were greater than or equal to \$10,000.

Employment Agreements

We currently have no employment or change in control agreements with any of our employees.

401(k) Plan

Sidney Federal currently maintains the Sidney Federal Savings & Loan Association Profit Sharing Plan 401(k) Plan, which covers substantially all employees. Participants may contribute to the 401(k) plan, subject to Internal Revenue Code limitations. Sidney Federal contributes on a discretionary basis. There are no employer matching contributions. Participants vest on a graded basis and are fully vested after six years of service. The 401(k) plan expense for the years ended December 31, 2018 and 2017 was \$2,816 and \$3,000, respectively.

Director Compensation

Set forth below is a summary of the compensation for each of our non-employee directors for the year ended December 31, 2018. Director compensation paid to Mr. Smith, who is also a Named Executive Officer, is reflected above in “Executive Compensation—Summary Compensation Table.”

Director Compensation

Name	Fees Earned or Paid in Cash (\$)	All Other Compensation (\$)	Total (\$)
William H. Sydow	4,800	—	4,800
Harold Perkins	4,800	—	4,800
Jeff J. Jung	4,800	—	4,800
Larry Fraas	4,800	—	4,800
Wayne R. Fischer (1)	9,000	—	9,000

(1) Wayne Fischer also receives \$350 per month as Chairman of the Sidney Federal Loan Committee.

Director Fees

For 2018, each director received board fees of \$400 for each meeting. No additional fees were paid for committee meetings attended during the year ended December 31, 2018.

Transactions With Certain Related Persons

The Sarbanes-Oxley Act of 2002 generally prohibits publicly traded companies from making loans to their executive officers and directors, but it contains a specific exemption from such prohibition for loans made by federally insured financial institutions such as Sidney Federal to our executive officers and directors in compliance with federal banking regulations.

At December 31, 2018, we did not have any outstanding loans to our executive officers and directors.

PROPOSAL II—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our independent registered public accounting firm for the years ended December 31, 2018 and 2017 was BKD, LLP. The Audit Committee of Sidney Federal has approved the engagement of BKD, LLP to be our independent registered public accounting firm for the year ending December 31, 2018, subject to the ratification of the engagement by our stockholders. A representative of BKD, LLP is expected to attend the Annual Meeting to respond to appropriate questions and to make a statement if they so desire.

Even if the engagement of BKD, LLP is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such change would be in the best interests of Sidney Federal and its stockholders.

Set forth below is certain information concerning aggregate fees billed for professional services rendered by BKD, LLP during the years ended December 31, 2018 and 2017.

	<u>Year Ended</u> <u>December 31, 2018</u>	<u>Year Ended</u> <u>December 31, 2017</u>
Audit Fees	\$ 145,971	\$ 15,080
Audit-Related Fees	\$ 42,650	\$ —
Tax Fees	\$ 5,200	\$ —
All Other Fees	\$ —	\$ —

Audit Fees. The aggregate fees billed to us for professional services rendered for the audit of our annual consolidated financial statements and services that are normally provided in connection with our engagement were \$145,971 and \$15,080 during the years ended December 31, 2018 and 2017, respectively.

Audit Related Fees. During the year ended December 31, 2018 and 2017, respectively, audit-related fees of \$42,650 and \$0 were billed, all of which consisted of fees for services related to the mutual to stock conversion and related public offering, including review of the offering circular, the issuance of consents, participation in drafting sessions, the preparation of accounting opinions, assistance with responses to regulatory accounting comments and the preparation of a comfort letter.

Tax Fees. During the year ended December 31, 2018 and 2017, respectively, tax-related fees of \$5,200 and \$0 were billed.

All Other Fees. There were no other fees billed during the years ended December 31, 2018 and 2017, respectively.

Policy on Audit Committee Pre-Approval of Audit and Non-Audit Services of Independent Registered Public Accounting Firm

The Audit Committee's policy is to pre-approve all audit and non-audit services provided by independent auditors. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to particular service or category of services and is generally subject to a specific budget. The independent auditors and management are required to periodically report to the full Audit Committee regarding the extent of services provided by the independent auditors in accordance with this pre-approval, and the fees for the services performed to date.

In order to ratify the selection of BKD, LLP as the independent registered public accounting firm for 2019, the proposal must receive a majority of the votes cast, either in person or by proxy, in favor of such ratification. The Board of Directors recommends a vote "FOR" the ratification of BKD, LLP as independent registered public accounting firm for 2019.

The Board of Directors recommends a vote "FOR" the ratification of BKD, LLP as independent registered public accounting firm for the year ending December 31, 2019.

STOCKHOLDER PROPOSALS

Pursuant to Securities and Exchange Commission Rule 14a-8, as implemented by the OCC, in order to be eligible for inclusion in the proxy materials provided to stockholders in connection with an annual meeting, a stockholder proposal to take action at such meeting must be received at least one hundred and twenty (120) days prior to the anniversary of the release of the proxy statement to stockholders connection with the previous year's annual meeting. Accordingly, in order to be eligible for inclusion in the proxy materials for our 2019 Annual Meeting of Stockholders, any stockholder proposal to take action at such meeting must be received at Sidney Federal's executive office, 1045 10th Avenue, Sidney, Nebraska 69162, no later than January 22, 2019. If the date of the Annual Meeting is changed by more than 30 days from the anniversary of the previous year's meeting, any stockholder proposal must be received at a reasonable time before we print or mail proxy materials for such meeting. Any such proposals shall be subject to the requirements of the proxy rules adopted under the Securities Exchange Act of 1934, as implemented by the OCC.

Sidney Federal's Bylaws provide an advance notice procedure for certain business, or nominations to the Board of Directors, to be brought before an annual meeting of stockholders. In order for a stockholder to properly bring business before the 2019 Annual Meeting, a stockholder must give written notice to the Association at least 30 days before the date of the annual meeting. A proxy granted by a stockholder will give discretionary authority to the proxies to vote on any matters introduced pursuant to the above advance notice bylaw provisions, subject to applicable rules of the Securities and Exchange Commission. Nothing in this paragraph shall be deemed to require the Association to include in its annual meeting proxy statement under Securities and Exchange Commission Rule 14a-8 any stockholder proposal that does not meet all of the requirements for inclusion established by the Securities and Exchange Commission in effect at the time such proposal is received.

OTHER MATTERS

The Board of Directors is not aware of any business to come before the Annual Meeting other than the matters described above in the Proxy Statement. However, if any matters should properly come before the Annual Meeting, it is intended that the Board of Directors, as holders of the proxies, will act as determined by a majority vote.

MISCELLANEOUS

The cost of solicitation of proxies will be borne by the Association. The Association will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending proxy materials to the beneficial owners of common stock. In addition to solicitations by mail, directors, officers and regular employees of the Association may solicit proxies personally or by telephone without additional compensation. Our 2018 Annual Report on Form 10-K has been made available to all stockholders of record as of March 28, 2019. Any stockholder may obtain a copy of the 2018 Annual Report on Form 10-K by calling us or writing us at the address below.

Sidney Federal Savings and Loan Association
1045 10th Avenue
Sidney, Nebraska 69162
Phone: (308) 254-2401

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Wayne R. Fischer
Wayne R. Fischer
Corporate Secretary

Sidney, Nebraska
April 23, 2019

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING

The Notice, Proxy Statement, Proxy Card and 2018 Annual Report on Form 10-K are available at www.Annualgeneralmeetings.com