

*Together we'll shape  
the future*



**Celebrating  
75 years  
of local banking**





# Itasca Bank & Trust Co. Celebrates 75 Years!

Banks are oriented to the future rather than the past. They deal in opportunities and possibilities that the future might hold. To save, to invest, to loan, to build, or to accumulate value — all of these fundamental banking functions are rooted in a firm confidence in tomorrow, the year after, or times more distant in the future. And yet all of our conceptions of the future are shaped by our past experiences.

Our visions, in one way or another, are products of our history. Therefore, this is a good time for Itasca Bank & Trust Co. to reflect on 75 years of community banking.



**Itasca Bank & Trust Co.**

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In a time when community banks are a dwindling breed, Itasca Bank & Trust Co. is proud to be celebrating its 75th Anniversary! With a rich heritage, unwavering commitment to quality service, and an excellent reputation, Itasca Bank & Trust Co. continues to serve the communities of Itasca, Wood Dale, Roselle, Medinah, Bensenville and Addison.

Chartered in 1948 by Elmer Franzen, the grandfather of its current president, James R. Mensching, the growth of the Bank mirrored the growth of Itasca and the surrounding communities as returning World War II veterans looked for help buying their first home and car.

With the increase of commercial business moving into the area, the Bank's commercial clients grew. Countless businesses prospered with the help of the Bank working with them through economic ups and downs, covering payroll in some cases to help keep business growing. Glenn Mensching (president from 1955 to 1983) epitomized a true community banker and leader. In fact, Glenn Mensching's secret to success was characterized by a colleague who said, "Most bankers lend money to projects; Mr. Mensching makes loans to people."

Many closely held, multigenerational family businesses continue to do their banking with Itasca Bank & Trust Co. because the Bank has always believed in having a strong plan in place for transition to maintain the utmost in customer service as well as a strong workplace for its employees.

Jack E. Mensching, Glenn Mensching's son, succeeded him as president in 1985 and remained in that position until he was promoted from President to CEO in February 2015, when his brother, James R. Mensching (Jim) was promoted from Executive Vice President to President.

When Jim was promoted to President, he sent a message to the staff and customers:

"I am delighted and honored to lead the Bank that my grandfather started. Even though I may not have realized it while it was happening, I have been preparing for this my entire life. ... I understand what this institution has done for the community, its shareholders, employees and customers. Bankers get to help many people reach their dreams. Owning a home, saving for a child's education, starting and growing a business, and retiring comfortably are all dreams people have. Being able to help and watch our customers achieve their goals is very rewarding."

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## Itasca Bank & Trust Co.'s Mission Statement

To be Chicagoland's best community bank as judged by the value to our customers, the communities we serve, and profitability.

# Quality Service — A Step Above our Competitors

From the moment of its inception, exceptional quality service has always been the unwavering norm for Itasca Bank & Trust Co. With just over 100 employees, the staff follows the example of their leadership by making decisions and always doing what is best for the customer.

When asked what has contributed to the Bank's longevity, Jim Mensching said, "We have a very loyal customer base because they appreciate that we take time to get to know them. When they call, they get a real person answering the phone — no voice mail."

The Bank's focused commitment to keeping up with the rapid changes in technology and customers' digital expectations has also fueled continued growth of the Bank. Despite the growth of digital products, customers still want to know they can visit the Bank and get individual service.

"Because we focus on people instead of projects, we build relationships with our clients. Those relationships create a shared understanding of a client's financial needs. Our seasoned lenders and executive team have experience guiding businesses and helping them navigate challenges while they grow. Growing businesses support vibrant communities. And vibrant communities are great places to live and work," Jim shared.

**ON THE COVER:** James R. Mensching, left, President, and Jack E. Mensching, Chairman of the Board. Photo by John Starks/Daily Herald

**STRENGTH** — As an independent, locally owned bank, we have the financial strength of a larger bank coupled with the experience and flexibility to make decisions quickly. The Bank's foundation is built on providing quality service that is a step above our competitors.



## A Branch Opens in Roselle

For 63 years, the Itasca location remained the only Itasca Bank & Trust Co. location until 2011, when a branch was built in Roselle. Since that time, the branch has prospered and grown, contributing to the Bank's \$746 million asset size.

When the Bank made the decision to build in Roselle, Jack Mensching wrote a letter to share the news with Roselle residents:

"The Bank's name may sound a little funny for being in Roselle, but our commitment to quality service and our commitment to the community will not be. We are proud of our heritage of helping shape the future of our customers and our communities."

"The roots of Itasca Bank's heritage go back over a hundred years in Roselle. My brother Jim's and my great-grandfather, Herman Henry Franzen, founded the Roselle State Bank in 1903. When he died in 1959, he was still the Honorary Chairman. His son, our grandfather, Elmer H. Franzen, was President and/or Chairman of the Bank, for over 20 years. Our father, Glenn Mensching, was a director and/or chairman for 21 years, until 1976. On the Mensching side, our grandfather, Emil Mensching, was born in Roselle in 1891, on Mensching farm. We take pride in giving excellent, friendly service. We will value you as people, not as account numbers."

The Roselle location has proven to be an excellent corporate citizen, actively participating in many organizations, including the Roselle Chamber of Commerce, the Roselle Main Street Merchants Association, the Roselle Sister Cities Association, the park district, the Roselle UMC Community Food Pantry and many more.



# A Bank with a Heart

An image of stability in the communities they serve is of great value and importance to Itasca Bank & Trust Co. That image of community involvement, leadership, goodwill, credibility, honesty, strength and a sense of permanence shines through everything they do.

## 75th Anniversary Year-Long Mission

In honor of Itasca Bank & Trust Co.'s 75 years of community banking, the Bank will spend its anniversary year focused on a comprehensive initiative to assist the surrounding communities with food insecurity. This initiative will involve most of the Bank's stakeholders — including employees, customers, as well as people and organizations from the community at large.

The Bank will provide an increased level of support throughout the calendar year to the local food pantries through a series of key initiatives. The local partner pantries include the Itasca Food Pantry, Wood Dale Food Pantry, Roselle United Methodist Church Food Pantry, Elmhurst-Yorkfield Food Pantry and Bensenville-Wood Dale Food Pantry. These five food pantries provide services to the core geographic area that the Bank serves, and in some cases, Bank officers serve on the pantry boards.

"We have always believed in working to help sustain and strengthen our community by creating a culture of caring for others through the donation of funds, knowledge, and skills to create an environment in which individuals, families and businesses thrive," said Jim Mensching.

## Town Hall Meetings

Just over 30 years ago, Jack Mensching approached the Mayor of Itasca, who was Shirley Ketter at the time, and proposed the idea of town meetings as a way for the residents of Itasca to get to know and communicate with their government representatives. The mayor agreed, and Jack Mensching and John Binneboese began a tradition that ultimately spread to include the towns of Wood Dale, Addison and Roselle. At the end of 2022, Itasca Bank & Trust Co. had held 74 Town meetings. The meetings have all been moderated by Jack Mensching and each meeting has had the title "Shape of..." which ties in nicely with the Bank's tagline, Together We'll Shape the Future.

## Women's Initiative

Itasca Bank & Trust Co. Women's Initiative has presented programs to advance the success of women for over 22 years. From personal interests to business and financial focus, the many roles of women have been celebrated and enhanced. The programs are interesting and informative, addressing topics that make a difference in women's lives. Women can meet and connect with other dynamic women at the Women's Initiative Programs. There is no fee to join the Women's Initiative, nor for the programs. The Women's Initiative also offers special programs and Roundtable discussions for women business owners.



**STABILITY — Itasca Bank & Trust Co. honors its long-standing history in the area. As a true community bank, it plays a significant role in the communities it serves, both financially and socially.**

Jack Mensching, at the podium, proposed the idea of town hall meetings, which now have a 30-year history in Itasca.

## PPP Loans Provided a Lifeline to Many Businesses

During the many months of uncertainty brought about by COVID-19, Itasca Bank's "community first" philosophy was a bright spot for many small businesses. For many companies, the Paycheck Protection Program loan (PPP) made the difference between survival and closing their doors.

Within two weeks after the CARES Act was signed on March 27, 2020, the Bank's lenders began working day and night to develop a process to help the Bank's clients understand and submit applications. Almost every business customer of the Bank was eligible and by the end of December 2021, the Bank had originated 893 PPP loans totaling approximately \$137 million. To put this effort in perspective, the Bank normally makes a little over three hundred loans a year; and 527 PPP loans were made by the end of May 2020.

Business clients appreciated the efforts made by the Bank's loan department. In addition, the Bank gained new business due to their ability to pivot and help businesses get the help they needed to navigate during the crisis. Without the help, many businesses could have failed.

The reason loan officers do what they do is because they enjoy helping business owners start, grow and run their businesses. During the pandemic, the opportunity to help businesses was never more obvious and necessary. The crisis magnified the fact that community banks truly are there for the communities they serve.