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CHANGING THE WORLD

"You are stronger than you seem, braver than you believe, and smarter than you think you are."

- (Christopher Robin to Pooh) – A. A. Milne

FOR WOMEN BUSINESS OWNERS

Why a Business Line of Credit Is Important for Your Business

A line of credit is an established amount of money that you can borrow when you need it, and repay it when you don't. The purpose of a Business Line of Credit is to overcome gaps in your business cash flow. It provides business owners access to cash when they need it. This access can help your business grow revenue and expand profits.

When should you get a Business Line of Credit?

- The best time to set up a business line is before you really need it.
- If your company frequently requires funds to meet daily cash flow needs.
- If your customers have extended payment terms.
- If your sales are seasonal.

What can a line be used for?

- Support Payroll
 - o Making payroll is critical; employees will leave if they don't get paid.

- o Hire more employees to meet growing demand for your services.
- o Invest in the staff you have -provide training, mentoring, establish incentive programs, etc.
- Support Purchasing Needs
 - o Purchase Inventory -Ideal for seasonal businesses who need inventory before they will have sales to pay for it or to obtain a discount on a product if you purchase in bulk.
 - o Purchase small equipment.
 - o Repair equipment.
- Build Your Brand – Finance Marketing Campaigns
 - o Boost your social media profile.
 - o Host events and seminars to showcase your business.
 - o Purchase ads in a new market.
- Easy Access to the Funds You Need

- o Line allows convenient access to funds, the moment you need it.
- o Flexibility of attaining different amounts of capital, at different times, and different purposes.
- o Use funds for virtually any business endeavor without restrictions. The possibilities are endless.

For more information about Business Lines of Credit, contact Cathy Brewer, Nicole Marshall, or Elvira Zamudio at 630-773-0350.

This is a strange time. We feel glimmers of optimism, but at the same time we can't quite shake the intermittent thoughts of sadness, loss, and worry that have dominated us over the past year, so we look for signs of better days. The Inspiring Women program we had in June was one of those signs. We honored six high school or college girls and ten women who had been nominated by Women's Initiative members and others in the community. I read somewhere that inspirational people, by sharing with others how they act on their hopes, aspirations, and values demonstrate what can be done, and so we all realize it is possible to achieve them, and the world is changed.

That evening we celebrated girls who have strong values and are not influenced by peer pressure. They help fellow students and stand up for them. They volunteer for organizations such as Operation Support Our Troops-America, and at nursing homes. One founded her own non-profit, Baby and Buddy animal rescue. We celebrated women who serve their communities – President of the Itasca Park District, another serving on the Roselle police board and library board, both also selflessly helping those who need a comforting word or food for their tables, or gifts for their

children. Other women founded non-profits or volunteer their expertise – Hearts for Hope (care packages for those in need), MS Crop for a Cause (raised \$439,395 for the National Multiple Sclerosis Society), Top Flight Defense (helps empower and encourage women veterans), Interfaith Career Network (a free job search resource). Others educated their communities on health initiatives. One provides pro bono legal advice to a charity which uses theater to fight bigotry and hate. Another was celebrated for being a good neighbor.

Those being honored each spoke after being recognized. One read the quote from A.A. Milne and another read this quote: "I think the purpose of life is to be useful, to be responsible, to be honorable, to be compassionate. It is after all to matter: to count, to stand for something, to have made some difference that you lived at all." -Leo Rosten, American author.

As these Inspiring Girls and Women showed, we can all act on our hopes, aspirations and values, making a difference in small or large ways, changing the world.

What's Inside This Issue

Did You Know**2**

Who You Are, Who We Are**2-3**

For Women Business Owners**4**

DID YOU KNOW?

These are some of the tips that Deb Reiter, CEO of CMIT Solutions, presented at our recent program, Top Scams and How to Avoid Them.

In 2020, the FTC had more than 2.2 million reports about fraud, with people telling them they lost nearly \$3.3 billion. You are the most important defense in fighting and recognizing a scam. Here are four ways to spot a scam:

- Scammers PRETEND to be from an organization you know.
- Scammers say there is a PROBLEM or a PRIZE.
- Scammers PRESSURE you to act immediately.
- Scammers tell you to PAY in a specific way, such as gift cards.

What You Can Do to Avoid a Scam:

- Never give your personal or financial information in response to a request that you **DIDN'T EXPECT**.
- **BLOCK** unwanted calls and text messages.
- Resist the pressure to **ACT IMMEDIATELY**.

- **NEVER** pay with a gift card or money transfer.
- **STOP** and talk to someone you trust.

Visit either Itasca Bank location to pick up a Women's Initiative keychain imprinted with Stop Think Listen as a reminder to protect yourself from fraud.

WHO YOU ARE, WHO WE ARE...



Who You Are.... Cheri Molfese, Crown Coverings

Cheri Molfese has been a customer of Itasca Bank & Trust Co. for five years and a member of the Women's Initiative for four years. Cheri is also a member of the Women's Initiative Roundtable for women business owners.

Tell us about yourself.

I was born and raised right here in Roselle as Cheri Stephens, daughter of Larry and Nancy. Mom was a D20

teacher and Dad, outside of his career in sales, was a Village Trustee for a number of years. I have two sisters, Karen and Deb. I attended District 20 schools before heading over to Lake Park, where a large part of my story begins. At Lake Park I met Rocco. My husband, my business partner, it may be cheesy but I'm going to say it, he is my best friend. We've been together since Sophomore year. We went to college together in Florida, but we always knew we'd come home to have and raise our family. During college I got involved in Real

Estate. I became a loan officer, then a Mortgage Broker, and eventually a licensed Realtor. When we moved back to Illinois, I transitioned to working for a national builder. We have three incredible kids, and I am one proud mama! Frankie is a talented actor, vocalist and musician and is an incoming Freshman at Lake Park. Carmine is a calm presence, an artist, and bass guitarist entering 7th grade after a double promotion from 5th ; he is sure to shine bright at Roselle Middle School. Our littlest, Nico, is entering 1st grade at Spring Hills, he is hilarious and was perfectly described by his teacher recently for having a "magnetic personality". Our kids are all students at the local School of Rock and most recently recruited Rocco and me to join the adult band there. A huge part of my life is our businesses. It has been my favorite surprise in the ride of our lives. I've always known Rocco was an entrepreneur, whereas, in contrast I was the overachieving employee. That all changed in 2011. Through a combination of misguided mentors, the Great Recession, and youthful risky decision making, we had lost

everything. We sold everything anyone would buy. Rocco told me "if we ever wanted to try something for ourselves, why not now?" To fast forward a little, we got a call from my dad who convinced us that if we really wanted to give the business a go, we should move in with them to pour as much time and effort and money into getting it started. The overachieving employee became the driven company co-founder!

Crown Coverings, Inc. is celebrating 10 years this June! We are a sales and installation company specializing in flooring and countertops. In 2020, we formally began a residential division of our company, called Crown at Home. We have been so grateful for all the opportunities we've had along the way that led to our growth and evolution in business. Inc. 5000 recognized Crown Coverings as one of America's Fastest-Growing Private Companies in 2019 and 2020.

What have you gained from being a member of the Women's Initiative?

Women's Initiative has given me so much, but most importantly it has helped me gain great feminine strength and awareness. It has taught me to celebrate being a woman, to celebrate my achievements as a woman. I brought my mom and daughter with me to the large annual celebration in 2019. I remember that moment of really celebrating that we are women, and that it was something worthy of celebration. It has been a modification of my self-confidence that I'm not sure I knew was missing, but absolutely am stronger for having found. Through the Roundtable I have, without a doubt, gained mentors, friends, and confidants. We all come from such an array of businesses, not just different industries, but various structures too. It is powerful the way in which we rely on those differences to strengthen our advice to each other, to provide the perspective we can't see. My leadership skills have grown tremendously through my time at the table, and I'm always still learning and grateful that I have the Roundtable to learn from.

Why are you glad to be a customer of Itasca Bank?

Prior to my experience at Itasca Bank,

I'm not sure I believed it mattered where you bank. Today, I would tell you that Itasca Bank's service and customer care is like no other. I will best sum it up this way. Going to the bank is the number one task I avoid giving up, even for the simplest errand. I like to come into the bank; I want to say hi to the friendly faces who have over the years taken incredible care of my business and my family. Nothing I do at Itasca Bank feels transactional. The Roselle Branch and I are like a little team. Donna, a teller, can tell when I'm in a hurry, Kerry knows my voice if I call with a quick question. Elvira is always calm and supportive during tough times, Natalie is always teaching me something new. John has come down when a notary isn't available, and Joanne, that woman is always in the middle of 10 things when I arrive, but has this special way of making me feel like I'm her only concern those moments I'm in her office. And Diane, is so incredible, that half the times I think I can't do something, I think about calling her, and I don't even have to, because I inherently know she believes in me, and that gets me through.

Who We Are... Joanne Griseta, Relationship Banker

Tell us about yourself.

I was born in Chicago, and was the eldest of three sisters. We relocated to the western suburbs in the late 60's. My parents would always tell me, that I, being the oldest, needed to set the example in being a role model for my younger siblings. Each day before school, I remember Mom saying to me "Be a leader, Not a Follower!" That quote has stayed with me still to this day.

Growing up, I always wanted to be a nurse. While attending classes, many of our clinical hours were spent caring for the elderly in a nursing home facility. I remember always leaving there with a heavy heart. Each time I returned, I was saddened with the fear that some residents might have passed away. That is when I realized that healthcare was not the profession for me.

Throughout the years I worked in many diverse occupations that prepared me for where I am today. I've worked in a bakery, was a concierge for a major hotel, and owned an Italian restaurant.

Banking was not one of my top career choices growing up. It wasn't until I became a Sales Assistant to an Investment Broker that opened the door to the financial industry for me.

What do you like best about your job?

One of the many things I love best, is the personable approach and compassion I put forth in each and every customer interaction. I have exceptional communication skills and treat our clients the way I would want to be treated. By being a good listener combined with having 15 years of product knowledge, I can offer options that best fit our clients' needs.

Gaining our clients' trust is a very important building block in solidifying the many relationships I have built over the years. I have had many clients I worked with in the Itasca location that followed me to the Roselle Branch. I always try to incorporate the "WOW" factor with all my clients by coming up with that one little extra that exceeds their expectations. For example, remembering their name or an important upcoming event they had mentioned the last time we spoke. Or I reach out to them by phone, email, or send them a card for their birthday.

What do you like to do in your free time?

I try to spend as much of my free time as I can with my son, daughter-in-law and my three grandbabies, ages 6,4, and 9 months. They really keep me on my toes.

Dancing has always been a passion of mine. I still try to fit it in, whenever I can. I once danced in a 72-hour fundraiser for Special Children's Charities held downtown at Faces nightclub! We were allowed a total of 6 hours rest time and my partner and I only used 2 of those hours. Those were the days!! It was a very rewarding event. Another favorite pastime is fishing, yes fishing! Many have never taken me for a fisherwoman. But I truly enjoy it and find it very relaxing. Unless, I am deep sea fishing off the coast of Florida!! I also enjoy spending much of my time outdoors, attending farmers markets, craft shows, or outdoor concerts, once they come back.