



# INSIGHTS

**Itasca Bank & Trust Co.** *Together we'll shape the future*



## Message From the President

Welcome to the 75th Anniversary edition of our Insights newsletter. We are immensely proud of the accomplishment and enormously excited for the year we have planned. We have included articles on various milestones and highlights of the Bank, along with information on how we plan to celebrate this momentous year.

As the fifth President of the Bank and the fourth generation of my family to be involved in the Bank, I could not be prouder of what we have achieved. I am known for saying that everything has changed since 1948 except what the purpose of the Bank is. We are still an independent community bank that supports our local communities, our consumer customers, and our local businesses. Jack Mensching, who is my brother and was President for 30 years, taught me that if we stay true to who we are, all challenges we face will work out. That philosophy continues to work for the Bank.

We have dedicated our efforts this year to assist our communities to address food insecurity through our area's food pantries. We felt it was a fitting way to support our communities, get our staff involved and demonstrate who we really are. In addition, we have partnered with The Conservation Foundation, a registered 501(c)3 non-profit company headquartered on the McDonald Farm in Naperville. The Conservation Foundation's Green Earth Harvest program is a certified organic farming operation which will provide organic produce to the area food pantries.

The speed of change in the world and especially banking has never been faster. If we continue to put the needs of our customers, our employees, and our communities above ours, we will maintain the incredible amount of trust we have earned over the past 75 years. Being true to who we are is the most valuable tool we have to be successful for the next 75 years.

We remain an independent community bank committed to supporting the local community.

James R. Mensching  
President



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## Itasca Bank & Trust Co. Celebrates 75 Years!

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.

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YOUR  
COMMUNITY  
BANK!





YOUR COMMUNITY BANK



**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 business 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 success secret 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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**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.

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**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 \$735 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 Community Food Pantry and many more.

## 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.



## 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 area’s 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.

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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 Community 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.

## 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 borrowers 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 300 loans a year; and 527 PPP loans were made by the end of May 2020.

Business customers 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.

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**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.

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# COMMERCIAL BANKING

For information on how Itasca Bank & Trust Co. can help your business, contact one of the following commercial bankers:

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 **Itasca Bank & Trust Co.**  
*Together we'll shape the future*



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