



INSIGHTS

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



Message From the President:

Despite efforts by Washington to reduce regulations for banks, there are still new regulations coming our way. I want to share a little about a new requirement for banks starting in May of 2018. As part of the Bank Secrecy Act, there is a new requirement called Beneficial Ownership. This requires all banks to collect the personal information of individuals that own 25% or more of a business and of an individual who controls/manages the business when any account or loan is opened.

The requirement itself is not hard to comply with. Unfortunately though, we have to collect this information from every new business account we open, even if you already have a business account with us. We will have to ask some questions about the ownership and management of the entity to make sure we collect the right information.

We pride ourselves on making it easy to bank with us. This will add an additional layer of paperwork to the process that our existing business customers will not be expecting. I ask that you be patient with our staff as they help you work through this new requirement and educate you on what new information will be required. Information about the Beneficial Ownership regulation is available on our website: itascabank.com. We are always looking for ways to simplify our account opening processes, not complicate them.

This year marks the 70th anniversary of the Bank. We will celebrate this year and honor the purpose of the Bank by continuing to support our local communities and helping local businesses grow. The two businesses we are featuring in this newsletter edition, Qualified Pension Professionals, Inc. and Altus Global Aviation, LLC, are perfect examples of the companies we have been proud to watch build and grow.

Sincerely,

Jim Mensching
President

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

In this issue of INSIGHTS you'll find:

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Visit us online at itascabank.com

Women Business Owners Value Roundtable



Diane Middlebrooks,
Women's Initiative
Coordinator

The Women's Initiative Roundtable for women business owners has been an important component of the Women's Initiative ever since it was introduced in 2000. The Roundtable was designed to bring together women business owners of non-competing businesses to provide a confidential resource and platform for exchanging ideas in order to build business satisfaction and revenue. The group addresses real-life business issues, provides realistic feedback and solutions, and monitors progress toward goals. The Roundtable meets once a month and there is no charge to join the Roundtable. It is sponsored by Itasca Bank & Trust Co. because of the Bank's dedication to helping women business owners achieve the business success they desire.

The goal of the Business Roundtable is to provide these benefits for the participants:

- Their own personal Board of Advisors
- Education in a variety of business areas
- Reaching goals that are important to them
- Impartial feedback
- Strategies for growing their businesses
- Support from women who walk in their shoes
- Solutions to their business challenges
- Connection with smart, dynamic women.



YOUR COMMUNITY BANK!

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Sisters Share the C-Suite

In the fast-paced world we live in today, it is good to have someone at your side whom you can trust when you are running a demanding business. In this edition of INSIGHTS, we are proud to feature two highly successful women-owned businesses. Interestingly enough, each company is run by a pair of sisters.

Jeanette Liszewski is President of Qualified Pension Professionals, Inc. When asked to share one interesting fact about her company that others may not know, Jeanette replied, “Michelle and I are not only business partners, but also sisters. We know each other better than most partners ever could. From entertaining each other as children, to performing in the same dance troupe all through school, and then coming together again to work at the same firm, we have always relied on each other and would not want it any other way.”

Liz Franz is President of Altus Global Aviation. When asked what tip she would give to another woman business owner, Liz replied, “Surround yourself with the best people you can find. I was fortunate to hire my sister a year after I started the business. She has been invaluable. Among many things, she is smart, hardworking, and has excellent interpersonal skills.”

Enjoy reading about each dynamic duo!

MEET

Jeanette Liszewski, President & Michelle Skrip, Vice President

QPPI



“We are not only business partners, but also sisters. We know each other better than most partners could.” (l-r) Jeanette Liszewski, and Michelle Skrip.

How would you describe your business?

QPPI provides full-service third party administration (TPA) for employer-sponsored retirement plans, specializing in 401(k) and Profit Sharing plans. This means we work with business owners to create plans and maintain them as circumstances and/or laws change. Our focus is on compliance with the IRS and Department of Labor (DOL) rules that govern plan documents, operations, and reporting, including 5500 filings. Whether it is a one-person business or an employer with several hundred employees, we are the technical, yet practical, plan resource the owner can rely on.

If you could give one tip to another woman business owner, what would it be?

Learn from the past, but always look toward the future. Make time to set measurable goals so that you know how your business is functioning from week to week, and identify what you need to focus on to get where you want to be. Celebrate each achievement along the way.

What is the key to your company’s success?

Identifying and utilizing our five core values in the process of growing our team has helped to enhance the office culture and work together toward team goals.

Help First-we genuinely enjoy helping people .

Think First-every situation can tangent into other issues so it’s important to consider consequences before each response.

Do the Right Thing-we always proceed with integrity and want to maintain a reputation for being trustworthy and reliable.

Walk a Mile-we strive to comprehend what the goal is before making a recommendation.

Always Moving Forward-we’re always striving to grow ourselves and the business; learning is a never-ending life experience.

What’s your company’s most effective strategy for landing new customers?

Our new business comes from referrals, and it is essential that our clients and colleagues are comfortable recommending our team. Our clients trust our ability to partner with them to successfully sponsor a retirement plan, without it being a burden. They know we are always available to guide and support them.

CLIENT PROFILE

What's the hottest trend in your industry?

Retirement savings is a national and local concern. There is a heightened focus on helping employees increase current savings and start saving earlier in their careers to enable them to plan for and enjoy retirement. There are many tools available to support business owners in offering valuable retirement savings benefits to employees, while also aligning with their personal and company goals.

From a business outlook, who do you look up to?

Our grandparents and parents instilled a strong work ethic in both of us and a desire to help others. They have always supported us and encouraged us to believe we can succeed. Our mom was one of the first women farriers in Illinois. She ran her own business shoeing horses in the harness horse racing industry for most of our childhood. We witnessed up close the hard work that went

into that successful business. Also, Leanne Dear established QPPI in 1999 and built the business with her solid reputation and hard work as a solo entrepreneur. We had the privilege of learning from Leanne when we began working in this industry and ten years later she hired us at QPPI. In 2014 we bought the company from Leanne, and we are pleased to continue to have the opportunity to learn and grow with her remaining a valued team member.

What drew you to Itasca Bank & Trust Co and what keeps you here? We were introduced to Diane Middlebrooks and Cathy Brewer through Project CEO and the Women's Initiative. They go above and beyond to assist women business owners. It's clear in attending the informative programs that IBTC offers its customers and the community that those presentations are important to them. The dedicated service and support the Bank offers keeps us here.

MEET

Liz Franz, President & Sue Soden, Vice President

Altus Global Aviation, LLC



Sue Soden (left) Liz Franz (right): Both sisters agree that the key to their company's success is perseverance, hard work and flexibility.

How would you describe your business?

Altus is a provider of jet engine parts for commercial aircraft, specifically the CFM56 engine which is the most widely used engine in commercial aviation. The company acquires material three ways: 1) We buy whole engines to part out; 2) We acquire consignments; and 3) We buy material lots from airlines, leasing companies and other distributors.

If you could give one tip to another woman business owner, what would it be?

Knowing as much as possible about your product and your industry will help you in all aspects of your job, and will also make you a better negotiator. I realize that "don't burn a bridge" is a cliché but I am shocked by how often it is disregarded. Above all, trust your instincts.

What is the key to your company's success?

Both sisters agree that the key to their company's success is perseverance, hard work and flexibility. "You also have to love what

you do. There are good days and there are bad days. If you are willing to put in the long hours even on the bad days because you love what you do, you will have a much better chance at success," Liz said. Additionally, being an entrepreneur is a bigger commitment than being an employee. It is imperative to understand and embrace that to be successful.

What's your company's most effective strategy for landing new customers?

Aviation is obviously a global business. We do business on five continents and in twenty-five countries. The most effective way to land new customers is to meet them. Even in this modern, technologically-driven age, people still buy from people and we find that bringing knowledge and expertise along with honesty and sincerity goes a long way. It is the only way to truly address the needs of our customers. We travel to visit customers, vendors and attend trade shows; those face-to-face meetings are invaluable. People want to know and trust the people they are doing business with and you have to be willing to make that happen.

What's the hottest trend in your industry?

The advancements in technology that make air travel more comfortable, safer and less expensive are the hottest trends. Aviation is changing at a rapid rate these days. The newer aircraft are lighter, more comfortable and have the capability to fly longer distances. New engines that are quieter and more fuel efficient have been widely embraced by airlines worldwide. Advancements in engine technology and repair capabilities are what specifically impact our business.

What is one interesting fact about you or your company that most people may not know?

We both studied international business in college, lived abroad, and speak another language. Oh, and Liz ran with the bulls in Pamplona, Spain. A cultural experience that Liz vows she will not ever do again!

From a business outlook, who do you look up to?

"We look up to our father who passed away three years ago. He encouraged Liz to start the business in 2004 and was an incredibly supportive advisor and sounding board up until his passing. Liz added

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TEAMWORK

Sir Richard Branson. "Sir Richard Branson built an airline from scratch to become one of the preeminent airlines in the world. He is original and bold."

What drew you to Itasca Bank & Trust Co? What keeps you here?

We hired a trusted business colleague to help us find a bank that could help our business grow to the next level. He highly recommended Itasca Bank & Trust Co. He had worked with the senior management at the Bank for a long time and highly respected them and their support of small businesses. We are very happy with our business relationship with Itasca Bank & Trust Co. Mark Stelter and Sylvia De La Torre do a great job of supporting our business needs.

shaping the
future of
BUSINESS!

SUPPORT FOR SMALL BUSINESS OWNERS

Business experts advise that a relationship with a bank is among the most critical for business success. Whether your business needs working capital to fund your operations or you need to purchase new equipment and need a flexible repayment plan, you can trust that our team of bankers at Itasca Bank & Trust Co. have the experience necessary to find the right solution for you and your business. **If you are considering a commercial loan—we are lending money.**

For more information, contact one of our experienced Commercial Lenders to discuss the right solution for you.

(from the cover)

Women Business Owners Value Roundtable

The value women business owners have found in the Roundtable sessions can be found in the words of one of its members: "This dynamic Roundtable provides a unique platform for confidential business discussions related to business challenges and issues, and allows for collaboration and interaction from other members to help resolve the challenge or issue. These valuable discussions have propelled many businesses to the next level - increasing their revenues, helping to determine the viability of launching a new product or service, resolving operational issues, and giving business owners an opportunity to discuss issues freely, without judgment."



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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