



**Itasca Bank & Trust Co.**

*Together we'll shape the future*

# Insights



James R. Mensching

## Message From the President

The topic I speak most to customers about lately is interest rates. Savers are looking for the best rates they can find on their accounts and borrowers are looking for the lowest rates on loans. That is how it always is regardless of where we are at in the rate cycle.

The recent actions in September and October by the Federal Reserve Bank to lower short term rates marked a clear and deliberate change in the direction of rates. Up until this fall, the Fed was mainly concerned with lowering inflation. The second half of their dual mandate is now in play and their focus is turning to maintaining employment. How fast or slow the decline in rates will be is the question on everyone's minds.

This summer, we implemented a customer relationship management or CRM tool to help us improve service to our customers. Now every interaction you have with staff will be recorded in a database that all employees have access to. Hopefully this will help us understand your relationship and what questions you might be working on quicker and without having to explain the entire situation again. It will also streamline and improve the accuracy of many internal processes. We are always looking for ways to improve our service to our customers. If we are lacking somewhere, the best thing to do is tell us so we know exactly what our customers are looking for. The delivery of financial services is evolving rapidly, and we need to ensure we are making the right moves to keep our customers satisfied.

Thank you for being a customer or friend of the Bank. We are very proud to provide personalized service to all our customers.

Sincerely,  
James R. Mensching

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## PROTECT YOUR BUSINESS WITH POSITIVE PAY

Fraud is on the rise, but you can take steps to stop it before it starts with Positive Pay, the ultimate fraud prevention tool for your business.

Positive Pay automatically detects and flags discrepancies in checks and ACH transactions, ensuring only authorized payments post to your account.

From verifying payee details and check amounts to filtering unauthorized ACH debits, this powerful solution provides an unmatched layer of protection.

Plus, with streamlined account reconciliation and exception review, Positive Pay can save you time and reduce stress for your team.

*Stay proactive, safeguard your assets, and experience peace of mind with Positive Pay!*

**For more information:** <https://www.itascabank.com/deposits/business/services/cash-management/account-management/positive-pay>

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COMMUNITY  
BANK!



YOUR COMMUNITY BANK

CHICAGO GLUE MACHINE  
& SUPPLY CO.  
www.chicagoglue.com



Left to right: Nirel Inman, Maria Galvan, Janetssa Chavez, Juan Martinez, Jorge Rojas, Imad Aljibri, Beatriz Avila, Jesus Anaya, Brad Siegal

## Our Community Partners

### Chicago Glue Machine & Supply Co.

#### 1. Please describe your business.

“Saving you from the drama of a world without glue and machines gone bad,” is more than our mission statement at CGM: It is our north star. For 40 years, we have cared for our customers by providing our expertise to their gluing applications and equipment. Our focus is primarily on packaging, printing, and general product assembly markets and functions. Our application engineers

work with production, operations, and engineers at the conception of a project and see it through to completion, serving as resources and sounding boards through any part of the process from attending factory acceptance tests and audits to making sure the proper adhesive and amount is being applied. Our technicians show up proactively to perform preventative maintenance on gluing equipment and as needed for what we refer to as Glue-emergencies. Adhesive applications can halt entire production lines, yet they are often overlooked until something goes awry. Our mission is to be the proactive partner for customers to keep their production lines up-and-running as well as handle any unplanned issues that do occur with our 24/7/365 availability.

#### 2. Tell us a little about your company's history.

In 1984, Chuck Siegal approached his childhood friend from Boy Scouts, Irwin Katz, with an opportunity to purchase a business then known as Chicago Box Machine Works. They took the leap, and we are grateful they did. At the time, Chicago Box Machine Works served the set-up box industry by sharpening knives and supporting one piece of gluing equipment. Chuck and Irwin both came from family businesses, and their entrepreneurial spirits soon recognized the value they could add to support not only the gluing equipment but the glue as well – a new concept at the time – and Chicago Glue and Machine was born. When customers experienced problems with their gluing applications, it was, and still is, seldom clear if the root cause lay in the equipment or the glue. By taking accountability for both still to this day, we are able to provide our customers with comprehensive and speedy solutions. In 2005, we successfully executed our succession plan to the second generation when Brad Siegal and Nirel Inman purchased CGM from their respective parents. Since that time, the company has more than doubled and successfully executed three acquisitions.

#### 3. What is your favorite tip you can offer another business owner?

Ask questions and get clear on your culture. Whether it be of your team, vendors, customers, associations, or anyone you meet, continue learning and growing. Today, more than ever, things move quickly and the only way to have a chance at staying not at the top but ahead of the curve is to stretch and be open to hearing as many voices as possible to make educated decisions. We all have cultures, and it is up to you whether it is by design or by default.

#### 4. What's your company's most effective strategy for gaining new customers?

Like so many organizations our size, referrals from customers who know, like and trust us is how we've grown our business. We are intentional with every relationship from our team members, vendors like Itasca Bank (who we were referred to), customers, and associations that share our core values to lean in and align. We believe in building community and rising tides raising all boats. When done for the right reason, one of the by-products is referrals.

#### 5. What's your industry's hottest trend right now?

Artificial Intelligence of course. We cannot have a conversation without AI recording it or someone asking how AI is influencing our industry. From exploring AI to provide quality control in a production line to using it to determine which piece of mail you received and what adhesive was used, AI is in the mix.

#### 6. Please share an interesting fact about your company that most people do not know.

As much as we love glue that affixes labels, we actually hate labels. At least the ones people tend to place on others. Our culture is based on inclusivity and culture adds. We don't just accept our differences; we celebrate them and actively learn about the cultures of our diverse team. We also have all five generations on our team - The Silent Generation, Baby Boomers, Gen X, Millennials, and Gen Z – and are very purposeful about empowering each to move past the stereotypes and work with each other as individuals.

## 7. What do employees like most about working at your company?

We asked and this is a snippet of what we heard:

- Willingness for everyone to chip in to achieve a common goal.
- The time taken daily to ensure each employee's physical, mental & emotional health is ok.
- In addition to supplying industrial adhesives, we have a strong focus on sustainability.
- CGM not only focuses on the products we make but also values the growth and development of our team, including our educational pursuits.
- I've made a lot of friends here and it feels more like a home! I absolutely love the dogs that come here to work. They bring such fun, excitement, and joy into the office.

## 8. From a business outlook, who or what has been your biggest influence?

The people. Starting with our co-founders, Chuck and Irwin, and their desire to earn a living via a company they were proud of creating. Their focus was to provide for their families and ensure all members of the CGM team could do the same. This is our foundation, and we do our best to make them proud every day.

## 9. How long have you been a customer of Itasca Bank & Trust Co.?

We are grateful that in 2015 when we had the opportunity to purchase the building that houses CGM. Itasca Bank was responsive, competitive, and easy to work with to execute that deal. Since then, we have moved all our banking to Itasca Bank and are as happy as we could be with their shared values of customer service and commitment to helping businesses like ours.

## 10. What drew you to Itasca Bank & Trust Co.?

Our CPA, John Sotos, wears many hats for us and being a trusted advisor is one of them. We were not happy with our bank at the time and were looking to purchase real estate. The referral from John to Itasca Bank is what drew us to them.

### What keeps you here?

We stay with Itasca Bank because they are so easy and reasonable to do business with every day, regardless of the scenario. From cybersecurity to the chaos of the PPP program during the pandemic, we are confident that the team at Itasca Bank is on top of their game and looking out for us and our business. We have seen it repeatedly whenever we have called on them or, better yet, when they reach out to us with introductions to help our business. For example, they introduced us to IMEC when we started doing business together. Nine years later, IMEC is a valued relationship that I believe is unknown to many as to the extent of their resources, grants, and assistance.

## 11. Awards and recognition.

In 2023, we received our Earth Flag from DuPage County for our efforts led by our Stuck-on- Sustainability Committee and SCARCE. This year, we have completed an audit by SEDAC with the help of Choose DuPage and are working down their recommendations to earn our Illinois' Green Business Certification. We expect to complete this in 2025 as we have already made improvements that have impacted our community and the environment.



Left to right: Imad Aljhuri, Janetssa Chavez, Jesus Anaya, and Juan Martinez



Left to right: Jorge Rojas, Beatriz Avila



Left to right: Maria Hernandez, Jennifer Larson, Barbara Hurley, CJ (Charles) Zettel, Melissa Shomo, Lauren Cantwell, Joe Benenati





## George Kearns

### Vice President, Commercial Loans

With 26 years of experience in commercial banking—13 of them at Itasca Bank & Trust Co.—George Kearns is dedicated to helping business customers achieve their financial goals. A graduate of Loyola University Chicago, George began his banking career at LaSalle Bank in Chicago, where he honed his expertise in providing tailored financial solutions.

George is known for building strong, trust-based relationships with his clients. As one customer shared, "I know I can depend on George. He always has our best interests in mind when recommending products."

His guiding philosophy is rooted in a piece of advice that has shaped his career: **Learn from your mistakes and never miss an opportunity to grow.** George brings this commitment to continuous improvement to every customer interaction, ensuring that his clients receive the best possible support for their businesses.



## Preeti Singh

### Assistant Vice President, Commercial Loans

With nearly 20 years of experience in commercial lending, Preeti Singh has a proven track record of delivering exceptional service and expertise to business clients. A graduate of the University of Illinois, Preeti began her banking career in Loan Operations and quickly advanced in her field.

Preeti first joined Itasca Bank & Trust Co. in 2010 as the Loan Department Manager. After taking a brief hiatus to relocate with her family, she returned to the area and rejoined the bank in 2023 as a Commercial Lender—much to the delight of both colleagues and customers.

Clients consistently praise Preeti's professionalism and efficiency. As one customer remarked, "Preeti is a delight to work with. She is extremely helpful and able to get the job done quickly."

Preeti lives by a piece of advice that reflects her positive outlook: Find joy in the things you love and do what you're passionate about. Success will follow. Her dedication and passion shine through in every interaction, making her an invaluable partner for her clients.

# Let's Talk

## We're Here to Support Small Business Owners

Building a strong relationship with your bank is one of the most critical factors for business success. Whether you need working capital to manage daily operations or financing to purchase new equipment with a flexible repayment plan, our experienced team at Itasca Bank & Trust Co. is here to help.

Our commercial loan officers are committed to finding the right solutions tailored to your business needs. If you or someone you know is considering a commercial loan, we'd love to assist!

For more information, contact:

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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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