

Estate tax  
Financial aid  
Fixed  
Fraud  
Grace period  
Grant  
Gross income  
deposit  
interest

# bizTiMES<sub>sbiz</sub>

TRI-STATE NEWS FOR YOUR BOTTOM LINE

AUGUST 2023

## Inside

### PROFILE **Thrivent**

A philosophy for meaningful  
lives and finances

### Faces in Business

Yindra Dixon

### COLUMN **Stock Market Insights**

Economy slows down,  
but has it slowed  
enough?

# FINANCIAL literacy

WHEN IT COMES TO THE BASICS OF TAXES, MONEY MANAGEMENT,  
DEBT AND ASSETS, THE LESS YOU KNOW THE MORE IT COSTS YOU

A PRODUCT OF **TH MEDIA**

SPONSORED BY





# MEET OUR LENDING TEAM

GreenState Credit Union is the #1 purchase mortgage lender in Iowa and also specializes in commercial lending. We have two commercial lenders and two mortgage lenders located right here in the Dubuque area for your convenience. Give us a call to discuss the options today.



**Travis Wills**  
Commercial Lender  
**563-235-2373**

**Joe McKenna**  
Mortgage Lender  
**563-235-2415**  
NMLS# 820275

**Robin McEnany**  
Mortgage Lender  
**563-235-2418**  
NMLS# 400222

**Scott McGuire**  
Commercial Lender  
**563-235-2372**



**GreenState**  
CREDIT UNION

3405 Stoneman Road near Kennedy Mall • [GreenState.org](http://GreenState.org)



All loans subject to approval.





August 2023  
Volume 31, Issue 12

## ON THE COVER



Financial literacy is an important tool for success.

Photo illustration by  
Anthony Frenzel

## COLUMNS

- 11 quick tips for small business owners  
*Honkamp, P.C.* ..... 18
- Portfolios an important tool for  
accountability *Kathie Rotz* ..... 19
- Economy slows down, but has it slowed  
enough? *Richard Baker* ..... 22
- Your future AI will have multiple  
personalities *Parmy Olson* ..... 23
- Scammers are out there and they want  
your money. Stay safe with these tips  
*Daniel Neman* ..... 24
- Motherhood shouldn't stifle women's  
income *Sarah Green Carmichael* ..... 26

## DEPARTMENTS

- Snapshots ..... 28
- People ..... 31
- Look, Listen, Learn ..... 34

## ON THE WEB

For daily business news and updates,  
go to [www.biztimes.biz](http://www.biztimes.biz)

For the Twitter feed, go to  
[@biztimes.dbq](https://twitter.com/biztimes.dbq)

# Financial literacy and you

From managing debt to budgeting for the future, financial literacy is the doorway to success. We've talked to area experts about the available resources for you to get a head start on learning more.



Megan Gloss

featuring the 12 recipients. That will be followed by an awards ceremony on Wednesday, Sept. 13, at the Diamond Jo Casino.

## NEXT MONTH

The nominations are in, the votes are tallied and the 2023 class of Rising Stars is ready to be introduced.

The celebration will kick off with next month's issue



Anthony Frenzel

*Have a story idea? Interested in writing for BizTimes? Email [megan.gloss@thmedia.com](mailto:megan.gloss@thmedia.com) and [tony.frenzel@thmedia.com](mailto:tony.frenzel@thmedia.com).*

## FEATURES



When it comes to financial literacy, the less you know the more it costs you 5



Faces in Business:  
Yindra Dixon 20



Thrivent: A philosophy for meaningful lives and finances 12

## CONTACT US

Megan Gloss  
Managing Editor  
563-588-5638  
[megan.gloss@thmedia.com](mailto:megan.gloss@thmedia.com)

Bob Woodward  
Publisher  
563-588-5749  
[bob.woodward@wcinet.com](mailto:bob.woodward@wcinet.com)

bizTimes.biz  
P.O. Box 688

Anthony Frenzel  
Managing Editor  
563-588-5679  
[tony.frenzel@thmedia.com](mailto:tony.frenzel@thmedia.com)

Andy Kamentz  
Advertising Account Executive  
563-588-5699  
[andy.kamentz@thmedia.com](mailto:andy.kamentz@thmedia.com)

Dubuque IA 52004-0688  
[www.bizTimes.biz](http://www.bizTimes.biz)

bizTimes.biz (USPS 008-963, ISSN 2165-3968) is published monthly by the Telegraph Herald, a division of Woodward Communications Inc., 801 Bluff St., Dubuque, IA 52001-4647. Periodicals postage paid at Dubuque, IA. POSTMASTER: Send address changes to: bizTimes.biz, PO Box 688 Dubuque, IA 52004-0688. Send address changes to bizTimes.biz, PO Box 688, Dubuque IA 52004-0688.

Submitted articles and columns reflect the views of the writers and not necessarily those of bizTimes.biz. Copyright, bizTimes.biz, 2023. All rights reserved. Reproduction or use of editorial or graphic content without permission is prohibited.

**TH**MEDIA



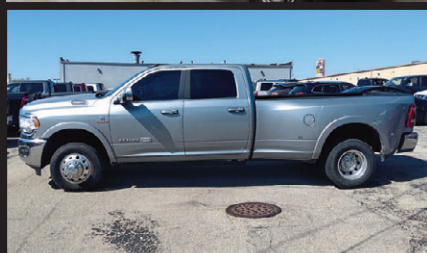
# GIVE PAT COLEMAN A CALL!

*Pat has the new Ram Commercial vehicles you want and will fully customize them for your needs!*



## BusinessLink has you covered. Our investment in your company provides:

- Complimentary membership, no dues, no fees
- Priority next-available bay service for your business vehicles
- Extended service/repair hours
- Free loaners for selected vehicles
- Free shuttle service
- Expertise in commercial financing options
- 24/7 towing service available
- We will come to your place of business



DODGE

**turpin**

turpindodge.com

of DUBUQUE



Jeep

JFK Road at Dodge St., Dubuque, IA  
**563-583-5781 • 800-747-4221 • www.TurpinDodge.com**

adno-318089





# Financial literacy

When it comes to the basics of taxes, money management, debt and assets, the less you know the more it costs you

BY CHRISTOPHER STEINBACH • PHOTOS BY METRO CREATIVE



# A

Data compiled by the National Financial Educators Council — which reported that the average American adult lost \$1,819 in 2022 because of financial errors — might confirm the lighthearted point made by the meme.

The challenge facing many consumers when it comes to personal finance and their financial literacy is nothing to laugh at, however. The Quarterly Report on Household Debt and Credit published by The Federal Reserve Bank of New York's Center for Microeconomic Data says total American household debt rose by 0.9% to \$17.05 trillion in the first quarter of this year. That is an average of nearly \$130,000 per household.

Continued on page 7

Continued on page 7

ANTI WRINKLE CREAM	19.99
ESSENTIAL BATH OILS	225.00
100% CHAMPAGNE TRUFFLES	
SHOES	
BOOTS	
DIAMANTE EVENING BAG	225.00
PADDED BRA	265.99
SLIP DRESS	79.50
THONG	139.99
DESIGNER SUNGLASSES	49.99
KITTEN HEEL SHOES	225.99
SATIN TOP	285.80
CHARM BRACELET	325.00
	480.90

108 ITEMS PURCHASED  
BALANCE DUE  
DEBIT CARD

£ 18,528.80



**Continued from page 6**

"That includes car loans, student loans, credit card debt — all that sort of stuff," said Eric Eller, an associate professor of finance in the Francis J. Noonan School of Business at Loras College in Dubuque.

"There are a lot of people who just don't really know what they're getting into with their financial decisions," Eller said.

If he had to grade people for their overall financial literacy, he said, "for an average American, it's probably a D."

**Eric Eller**

For many people, personal finance is often a taboo subject.

"If you're lucky, maybe your parents will share (what they know) with you," Eller said. "And then maybe you'll pick up more knowledge along the way."

Local educators are responding to the gap in financial learning. The Dubuque Community School District has added a financial

literacy component to its curriculum. And, at Loras, there have been conversations in the past about adding a class in personal finance as a general education requirement.

Many credit unions, banks and other organizations such as Iowa State University Extension and Outreach offer programs to help consumers improve their financial literacy.

"We always try to arm people with what

**Continued on page 8****IN HIS WORDS**

"There are a lot of people who just don't really know what they're getting into with their financial decisions."

**Eric Eller, associate professor of finance,  
Francis J. Noonan School of Business, Loras College**





Continued from page 7



Tony Viertel

they need to be able to make their own smart financial choices for the future,” said Tony Viertel, community outreach and education

manager at Dupaco Community Credit Union. “We’re teaching people about credit — what that means, how to use it at a young age, especially with inflation going on, how to budget, how to set aside savings. That way they don’t have to turn to us when they need a loan. They have that money set aside already.”

Dupaco offers this instruc-

Continued on page 10

#### IN HIS WORDS

“We’re teaching people about credit — what that means, how to use it at a young age, especially with inflation going on, how to budget, how to set aside savings. That way they don’t have to turn to us when they need a loan. They have that money set aside already.”

**Tony Viertel**



DUBUQUE AREA  
CHAMBER

The DUBUQUE AREA CHAMBER and *KCRG* working together for Dubuque

# Need Business?

**804,653**  
Annual Referrals

## Join the Chamber today



**JOE WINTERS**  
KCRG

*Where Business Belongs*

563.557.9200 | [WWW.DUBUQUEChamber.COM](http://WWW.DUBUQUEChamber.COM)



## 10 Cover Story

**Continued from page 8**

tional program to anyone. Participants do not have to be members of the credit union. Dupaco also provides this service to area employers so that they can offer it as a free benefit to their employees.

Most people have — or have had — financial stress, according to Viertel.

“We see it very frequently in the work-

place that people are just really struggling,” he said. “I regularly hear, ‘Boy, I wish somebody would have taught me this in school.’ That’s why it’s great we can get to these people who may think they don’t have the tools they need for a financial makeover.”

Employers also benefit when their employees improve their financial literacy.

“A lot of employees are coming with

bizTimes.biz, Dubuque, Iowa, August 2023

questions,” Viertel said. “A small business owner may want to help, but (offering financial advice) shouldn’t be their responsibility. We can step in and do that for them.”

Offering this type of benefit can lead to happier employees who will stay longer in their jobs.

**Continued on page 11**





**Continued from page 10**

"People are going to stay where they feel like they're treated well and given an extra benefit that somebody else isn't willing to give them," Viertel said. "Going and making \$1 an hour more somewhere else isn't going to relieve the issues someone is having with their finances. Figuring out how to make the money that they already have work for them is what's going to help."

Eller said he often asks himself why so many Americans are financially illiterate. He also worries it's a situation that might never noticeably improve.

"Why are we so bad at this? Why don't we make this intentionally a part of everybody's education," he said. "I guess people don't like to talk about money and they don't want to be told what to do."

"But there's also profit motive," Eller said. "All the mistakes, people losing \$1,800 a year because of financial errors, somebody else is making money off of that."



# THE NEW NORMAL DEMANDS NEW TECHNOLOGY.

Fiber Internet • Voice • Data



[ImOn.net/Dubuque](https://ImOn.net/Dubuque) • (563) 239-9150

adno-321701





# Thrivent

A philosophy for meaningful lives and finances

BY ANGELA JONES



Thrivent in Dubuque.

Jessica Reilly



**T**hrivent is a financial advising company with a twist: It stems from and incorporates historically Lutheran ideals.

Jennifer Kreeb is part of the leadership team at Thrivent, and she has seen the company with its philosophy grow during her tenure. She has been part of a mission — both financial and philosophical — that the company's clients appreciate.



Jennifer Kreeb

“With a higher purpose at our core, we continue our legacy of generosity while expanding our range of financial offerings to help more people achieve financial clarity— so they can live lives full of meaning and gratitude,” Kreeb said. “We are backed by the strength and stability of a Fortune 500 organization that has been around for over 120 years.”

Continued on page 14



## Meet Our New CEO!

Peggy Stockel has been with Stonehill Communities since 2014. Prior to Stonehill Communities, Peggy previously served as administrator for several other long-term care and assisted living organizations throughout the tri-state area. We are excited for her to continue the next chapter as we continue to build our Legacy of Living Well.



Peggy Stockel





Financial advisor Jennifer Kreeb works on her computer at Thrivent in Dubuque.

#### Continued from page 13

Thrivent got its start as Aid Association for Lutherans when 500 founding members each contributed \$5 to support one another. The association and Lutheran Brotherhood were separate entities before merging to form Thrivent in 2002. Since its founding, and under the two entities, the organization has added loan programs for churches and farms in 1931, annuities and health insurance in 1958 and 1962 respectively and mutual funds in 1970. The company has continued to see steady growth since.

"Thrivent's roots are in the Lutheran market," Kreeb said. "However, in 2013, our

**IN HER WORDS**

"I partnered with two other Thrivent teams to form what is now Quadrant Financial Advisors. We now serve clients all over Eastern Iowa and in several states."

**Jennifer Kreeb**

members voted and approved our expansion to extend our common bond to help all Christians achieve financial clarity."

Kreeb has played a key role in helping the

company grow from this perspective.

Originally from St. Olaf, Iowa, Kreeb's

**Continued on page 15**





Financial advisor Jennifer Kreeb (right) talks with Jane Rollins at Thrivent in Dubuque.

#### Continued from page 14

experience included time in Arizona and California in the lending industry before returning to Iowa in 2004 as an advisor at Thrivent. She joined the leadership team after a few years in that position, and after “recruiting, training and launching new advisors,” she filled a vacancy in Dubuque in 2019.

And the company’s growth continues.

“I partnered with two other Thrivent teams to form what is now Quadrant Financial Advisors,” Kreeb said. “We now serve clients all over Eastern Iowa and in several states.”

Kreeb graduated from Mount Mercy University in Cedar Rapids with a degree in marketing and finance. She and her husband, Matt, live in Dyersville with their three children.

“It took moving away for a few years for me to truly appreciate Iowa. The beauty, cost of living and people are wonderful, and I feel truly blessed to now be building a business here in Dubuque,” she said. “While Dubuque is one of the larger cities in Iowa, it still feels like a small town.”

She has joined the Dubuque Area Chamber of Commerce and enjoys getting involved and getting to know people and the business community. In fact, her personal

#### Continued on page 16



**815-747-2448**  
[www.langesign.com](http://www.langesign.com)






**Meeting the Challenge of Higher Education**

find us on facebook  
**Lange Sign Group**

adno=313558



## BIZ LOCAL

## MCGORRY FEATURED BY IOWA WOMEN'S FOUNDATION

The Iowa Women's Foundation recognized Beth McGorry, of St. Mark Youth Enrichment, in its Ovation: a Tribute to Women and Girls publication.

## UNITYPOINT RECOGNIZED BY ASSOCIATION

The American Heart Association recognized UnityPoint Health-Finley Hospital of Dubuque with its Get With The Guidelines — Stroke GoldPlus quality achievement award. The award is given to institutions which ensure that stroke patients receive the most appropriate treatment according to nationally recognized, research-based guidelines.

## DUPACO TOP-RATED BY FORBES MAGAZINE

Forbes magazine named Dubuque-based Dupaco Community Credit Union

one of the top-rated in-state financial institutions in the country, its fourth time receiving the recognition.

## DUBUQUE POLICE OFFICER GRADUATES FROM PROGRAM

Lt. Bruce Deutsch, of the Dubuque Police Department, graduated from the School of Police Staff and Command at Northwestern University in Evanston, Ill. The 22-week program includes leadership, human resources, employee relations, organizational behavior, applied statistics, planning and policy development, budgeting, resource allocation and other topics of study.

## FIREPLACE DISTRIBUTOR SOLD TO NATIONAL COMPANY

A national chimney-supply company has acquired a Dyersville, Iowa, business. The recently announced sale means

New Energy Distributing Inc. will operate under the auspices of Copperfield Chimney Supply, according to a press release.

New Energy Distributing supplies products for wood and gas fireplaces, stoves and other hearth products. Since its founding in 1978, the company has grown in Dyersville to be a major supplier of hearth products to several hundred dealers, builders and service providers throughout the Midwest.

Officials with both companies lauded the sale.

"Having New Energy become part of Copperfield is the right decision for our business," Rick Eudaley, New Energy founder and CEO, said in the press release. "Copperfield will be a great partner for us and those we serve."

"We see synergy with our product lines and service offerings," Bryan Yourdon, CEO of Copperfield, said in a written statement. "The combined offering will be a great benefit to Copperfield's new and existing customers."

Financial details of the acquisition were not disclosed.

### Continued from page 15

value of community matches Thrivent's mission to provide "holistic" financial advice for the good of community members.

"We serve individuals, families and small business owners through a comprehensive approach. We are honored to be a part of our clients' lives and this community," said Kreeb.

Ultimately, when it comes to "financial clarity," community members benefit from options that meet both their life-long financial and spiritual growth.

## THRIVENT

**Address:** 1745 John F. Kennedy Road, suite A

**Phone:** 563-239-2533

**On the web:** local.thrivent.com

**Opened:** The Aid Association for Lutherans was founded in 1902. The Lutheran Brotherhood was founded in 1917. The two merged together into Thrivent in 2002. Jennifer Kreeb filled a Dubuque vacancy with the company in 2019.



# your HOMETOWN BANK(ers)

Our experienced commercial lenders have the expertise and commitment to meet your business needs.



**Leo Hickie**  
563.557.2300



**Mark Herbst**  
563.556.7700



**Derek Olberding**  
563.557.2300



**Mike Hodson**  
563.557.2300



**Paul Pfohl**  
563.557.2300



**Mike Moran**  
608.348.5501



**Ryan Small**  
563.557.2300



We're proud to be  
**YOUR HOMETOWN BANK!**  
www.bankfidelity.bank | 800.403.8333



adno=330393



# LET US HELP YOU MAKE YOUR HOUSE A HOME!



FURNITURE

FLOORING

CABINETRY

COUNTERTOPS

BACKSPLASHES

CUSTOM SHOWERS

LIGHTING

WINDOWS

ACCESSORIES

AND MORE!



1475 Associates Drive | Dubuque, IA | 563.557.9952 | [homeandfloorshow.com](http://homeandfloorshow.com)

Monday-Friday: 10am-6pm | Saturday: 10am-4pm | Sunday: Noon-5pm



# 11 quick tips for small business owners

BY HONKAMP, P.C.

Small businesses help power our local and national economy.

But running a business is hard work, as anyone involved will quickly tell you. Here are 11 tips to help small business owners get the most out of their operations.

**Get off to a good start:** Setting up a new business? Reach out to your attorney and accountant prior to getting too far down the road. You want to make sure you are set up as the correct entity not only for liability reasons but also for tax purposes. Getting things set up correctly on the front end can save you money and headaches later.

**Embrace getting help:** Delegate whenever possible — especially all of the tasks you are uncomfortable with. You can make more money for your business by spending your time doing what you do best. Allow experts to focus on the other areas that they specialize in.

**Maximize profits, minimize taxes, increase value:** Many business owners are motivated by a short-sighted view of not paying taxes. However, this can have negative long-term implications for the business. Although the value of a business is based on many factors, profitability/cash flow is often the bedrock. Being profitable increases value and helps fund growth. Taxes are part of the equation, and proper tax planning can help minimize any amounts due.

**Consider a historical perspective:** Every business is perfectly designed to get the results it has been getting. Performing a historical financial analysis with comparison to industry metrics and benchmarks often provides insight into the changes that could be considered to produce more favorable results.

**Measure your efficiency:** Your return on invested capital, or ROIC, is a great metric to measure how efficiently a company is using its capital to generate profits. ROIC is calculated by dividing your net operating profit after tax by your invested capital. Even highly profitable businesses might generate a low ROIC if management does not make efficient use of its capital.

**Keep an eye on your CCC:** The cash conversion cycle measures how long it takes to convert inventory/services into net cash received. A lower CCC can reduce risk and potentially reduce the reliance on debt financing. Business owners can track

Every business is perfectly designed to get the results it has been getting. Performing a historical financial analysis with comparison to industry metrics and benchmarks often provides insight into the changes that could be considered to produce more favorable results.

historical CCC and compare to industry benchmarks to check for areas of improvement.

**Pay your kids and start them saving early:** Did you know that some parents can deduct a wage paid to their children who are younger than 18 and that wage is not subject to Social Security and Medicare taxes? If you own a sole proprietorship or single member LLC, or if you own 100% of a partnership with your spouse, you can pay your child for services and pay no employment taxes on the wage. If that wage totals less than \$13,850, you will reduce your taxable income by the wage paid and your child won't owe any federal tax on the income. Additionally, the wage qualifies as earned income, which would allow the child to fund a Roth IRA — effectively creating a tax-free savings plan.

**Ensure you have an agreement in place:** If you own a business with other individuals, it is important to have an up-to-date buy-sell agreement signed by the owners. Structuring a proper buy-sell agreement and reviewing it annually will help in any event

that triggers the movement of ownership, and it establishes the methodology of value for the ownership transfer.

**Maximize depreciation deductions:** If you are purchasing or constructing a new building, take advantage of all the accelerated depreciation options available to you. Accelerated depreciation results in quicker tax deductions. As a result, it improves a company's cash flow and allows you to reinvest those tax savings back into your business.

**Ensure you have a solid backup strategy:** A good backup strategy for small businesses should include both onsite and offsite backups, with regular testing and verification of backups. Cloud-based backup solutions can provide automatic backups, offsite storage and easy access to data in case of an emergency. Investing in backup and disaster recovery can save your business from the costs and disruptions associated with data loss and downtime, especially with the prevalence of ransomware.

**Work on your business:** It's important to make time regularly to work on your business, not in your business. You can't reach your big-picture goals if you only ever focus on the day-to-day operations.

The Honkamp leaders who contributed to this article were:

- Principal Steve Campana.
- Chief Information Officer and Shareholder Bob Fink.
- Shareholder Renee Hesselman.
- Principal Mike Hurd.
- Shareholder Stephanie Imhoff.
- Shareholder Kyle Kunz.
- Shareholder Rob Leibfried.
- Shareholder Joshua Miller.
- Shareholder Michelle Steining.

*Honkamp, P.C. is a Top 10 Midwest CPA and business advisory group (Accounting Today, 2023) that was formerly known as Honkamp Krueger & Co., P.C. Founded in 1947 and serving client organizations from coast to coast, Honkamp's clients range from privately held organizations to individuals and nonprofits. We specialize in industries including construction and real estate, dental practices, home health care, restaurants, manufacturing and distribution. Honkamp is headquartered in Dubuque, Iowa, with additional locations in Cedar Falls, Davenport, Hiawatha and Waukee in Iowa, and Madison, Platteville and Oshkosh in Wisconsin.*



# Portfolios an important tool for accountability



**KATHIE  
ROTZ**  
Unity  
Consulting

She is a leadership consultant and John Maxwell Certified speaker, trainer and coach with the Dubuque business

Do you know what word is defined by this definition?  
“The practice of behaving in a way characteristic of a responsible adult, especially the accomplishment of mundane but necessary tasks.”

The dictionary welcomed the contemporary term “adulting,” in 2014. It’s a new word to define an old-fashioned practice. Whether taking out the trash before it overflows to avoid unwelcome insects in your home or paying bills on time to avoid penalty fees, people of all generations eventually have learned how to be accountable for life’s responsibilities.

Another “adulting” task is to be accountable to documents that define you, whether personal or financial. If you do not know the routing number of your bank, you run the risk of depositing your paycheck to the wrong institution. If you do not know the due dates of bills, you could pay unnecessary fees.

Where do you keep all of your crucial life documents? You might be like some of my friends who have them “somewhere.” I recommend that you not be this risky in your approach to life. Instead, create a tool that is your one-stop shop. This tool will help you stay organized and accountable for every mundane task — a “Portfolio of all Portfolios.”

A portfolio is a collection of documents. For instance:

- Investment portfolio: A collection of your investment accounts.
  - Career portfolio: A collection of your career accomplishments.
  - Creative portfolio: A collection of your artistic creations.
- Rather than creating multiple files or binders, create one location to store all your collections.

When my children were 14 years old, they each found

a way to earn income. My son had his own doggy daycare business, and my daughter babysat for neighbors. The influx of income created a field trip opportunity to the bank to open their own checking and savings accounts. They returned home with a stack of papers and asked, “What should I do with this?”

## KATHIE SAYS

Do you know what word is defined by this definition?

“The practice of behaving in a way characteristic of a responsible adult, especially the accomplishment of mundane but necessary tasks.”

I stressed the importance of keeping the paperwork in a safe location and what we could do to organize it. We grabbed a three-ring binder and three-hole punch, labeled the binder “Portfolio” and put it on their bookshelf.

When each child turned 16, car insurance papers were added, then school loan documents, renter insurance policies and investment statements. The list will continue to grow. Learning it when they were younger might have saved them from some hard lessons.

Even if you did not create this tool in your young adult years, it is not too late. Sort through your files, pull out important documents, and create your Portfolio of All Portfolios. Imagine life without the stress of searching for crucial documents.

Benjamin Franklin once said, “A place for everything, everything in its place.”

Being successfully organized means you can quickly locate what you’re looking for.

Recently, I asked my adult children if they still use their portfolios — thankfully, they said yes. My daughter says she sees it as a nonnegotiable.

“Where else would I keep all my bill receipts and investment forms?”

When you don’t know what to do with important papers, three-hole punch it and add a new section to your portfolio binder. Organization is simple when you intentionally create a one-stop shop.



# Faces in Business

## Yindra Dixon

Managing Director, Nia Neighborhoods Opportunity Zone Fund LLC

BY KEN BROWN • PHOTOS BY JESSICA REILLY

**Y**indra Dixon is a real estate developer in Dubuque. She is the owner of Nia Neighborhoods Opportunity Zone Fund and Hidden Oaks Development.

She serves as the chair of the Housing Commission for the City of Dubuque and sits on several boards including Dubuque Initiatives, the Dubuque Y and the Community Equity Advisory Committee for the Dubuque Community School Board.

She holds a Bachelor of Science in materials science and engineering from Carnegie Mellon University and a Master of Business Administration in finance and international business from New York University.

She is married and is currently navigating “teen-dom” with her three children.

**Tell us about your field and what attracted you to it.**

Nia Neighborhoods was started out of a market need we observed upon moving to Dubuque. Housing crises exist all over the country and in a community that is desperate for growth, having sufficient housing is a critical catalyst.

With the recent passage of federal Opportunity Zone legislation, we were able to target our development in communities that need it the most. In Dubuque, having high-quality, affordable housing in low-income neighborhoods is pivotal as stable housing is an important determinant of health and economic success.

Dubuque’s home ownership statistics for people of color are far below the national average. Improving housing quality and in-

creasing home ownership were two areas where we felt we could make an immediate and considerable impact.

We purchased several homes with the intention to provide safe, attainable housing, increase property values, provide homes with larger capacity and revitalize communities. We also wanted to invest in divested neighborhoods to improve the curb appeal, housing diversity and availability.

**Is there a person or people who have had a tremendous impact on you?**

As a female entrepreneur of color, my influences have been many, starting with Madame CJ Walker, the first Black female millionaire, and of course, Barbie. Barbie’s dream house is where it all began. I had no idea the Lego “pool house” and Lincoln Log “summer cabin” that I built for Barbie and friends were the beginning of my real estate portfolio. Knowing success was possible for me and having a creative outlet so early to develop a passion for development have truly helped me on my way.

I have had some incredible mentors over my life and I would be remiss not to mention the support of my husband and family.

However, locally, I would attribute







much of my success to women like Mary Gronen, who have paved the way for female-led organizations to be more mission driven and still profit motivated.

While my company is not structurally a B corporation, I do want to solve a housing need for communities that continue to be marginalized. As a developer, I have to seek out collaborative partners, grant opportunities, suppliers and contractors who share my vision and values. In a White, male-dominated industry, finding female mentors and role models can be difficult. Having Mary as a mentor and supporter has made me more successful — personally and professionally.

Mary did not have a formal real estate background when she started, but she has helped to grow a business that is not only an economic powerhouse in the community but also a respected and beloved employer. Her “people first” philosophy demonstrates the lucrative balance of compassion and profit. She is a fierce advocate for people of color and women, using her philanthropic investments and business investments to improve so many lives. Most importantly, she is a mother and shares her story with others so they may learn how to navigate the challenges of motherhood. Her frankness, transparency, experience and generosity are all things that have positively influenced me in my work.

**Is there a story or an anecdote that illustrates your philosophy either in life or in your chosen field?**

I think there are two main mantras that guide me in my work: “To whom much is given, much is required” and “the journey is the reward.”

I have had the unusual privilege of living in many places with different demographics, climates, education systems, political leanings and sizes. I have learned so much about those places and the people who inhabit them. In each community, I have advocated on behalf of marginalized communities and tried to impact change. I am confident that my advocacy left each place a little better than when I arrived.

My journey has led me, in this moment, to recognize how important a thriving downtown life-work environment is to the growth



Dixon works at her home in Dubuque.

of this community and how historic divestiture in the urban core has created an ethos of less-than.

My company, Nia, which means purpose, was created to reinvest, rehabilitate and revitalize the communities where we have invested. People who want to stay downtown should have housing options that work for them as their families grow and flourish.

If we are not going to let people control their family size, we have to continue to provide housing options to meet those demands — larger floor plans, multi-family buildings and diverse ownership options like condos. Urban living in walkable communities also has a positive climate impact.

I am still on my journey but every new home or project, including the ups and downs of unreliable contractors, dishonest vendors, unknown structural issues, higher prices, bureaucracy and volatile interest rates has been a reward.

The first house we completed in Dubuque we rented to a single mother of five. During the walkthrough with the new tenants, her children skipped around and admired so many features of the home. Her oldest daughter, a 10 year old, twirled around, arms outstretched and said, “The house is beautiful.”

That moment of pure joy was indescribable. But it is truly why I do this work, because everyone deserves a beautiful home in which to feel safe, secure and happy.

**When you think of the future, what kind of changes would you like to see in your field? In the broader world?**

Housing is a fundamental need and a basic standard of living should be accessible for all people. Attainable housing will drive growth in our community and provide a sustainable means for entrepreneurship and economic development.

Housing will continue to be a crisis until

## DO YOU KNOW THE NEXT PERSON TO BE FEATURED?

Do you know someone with an interesting perspective? Is there someone in your organization who has a compelling story to tell? Let us know and they could be featured in a future edition of Faces in Business. Email [tony.frenzel@thmedia.com](mailto:tony.frenzel@thmedia.com) and [megan.gloss@thmedia.com](mailto:megan.gloss@thmedia.com) with your suggestions.

we balance out wages. There are systemic changes that need to take place in the housing department and the city at large to address the true existing needs of the community versus the perceived needs we claim to solve. Data needs to be consistently captured and reported.

Subsequently, we must use the data to make the best decisions even if it challenges our beliefs. I would also like to see robust changes to how we support developers at all income levels with grants, loans and financing tools that make it possible for residents to organically grow the economy and support their neighborhoods. It will take a culture shift in Dubuque to accomplish these things.

Complacency and apathy will have to give way to innovation, calculated risk and unbiased investment. Change will take the right leaders and mindset. The future is now.

**How has your professional life helped you grow as a person?**

Providing high-quality housing is very rewarding. It gives me purpose and fulfillment. It has also helped me develop a deeper sense of empathy. It has allowed me to be more introspective about the privilege of stable and secure housing and the benefits I have received.

My work requires me to think broadly at the 50,000-foot level and narrowly at the square foot level. Seeing my work as an asset to the community has broadened my perspective on the climate impact of construction as well as making me hyper aware of the local impacts to the noise level, blighted look of works in progress and even the dust or debris we create in the process.

Overall, my professional life has helped me develop a more holistic perspective of my personal impact and the impact of my work on the neighbors, the community, the city, the state and the world.

## IN HER WORDS

I think there are two main mantras that guide me in my work: “To whom much is given, much is required” and “the journey is the reward.”



# Economy slows down, but has it slowed enough?



**DR.  
RICHARD  
BAKER, AIF**  
Fervent  
Wealth  
Management

He is the founder  
and executive  
wealth advisor

The blue homemade sign wired to the tree said, “25 MPH” in bold black letters. It was a desperate attempt by the homeowner to get cars on the side street to slow down despite several city signs showing the speed limit.

The Fed just made one final attempt to get the economy to slow down, too.

The Federal Reserve, the greatest influence in the stock market in the past two years, raised its rate again on July 26. It was the 11th rate increase since March 2022, making it the highest rate level since early 2001.

The Fed fights inflation by raising rates to slow down the economy. Higher rates make taking out loans more expensive. More specifically, when the Fed makes loans more expensive, fewer people buy houses and cars, slowing down a large part of the U.S. economy until inflation is where they want it to be.

I think this was the Fed’s last rate increase for this cycle, with both inflation and the job market decreasing. The most significant reason is that inflation is down from its 40-year high last summer and continues to trend downward. The June Consumer Price Index (inflation report) was down to 3%, which is quite a bit lower than the 9.1% from June 2022.

If the Fed has finished raising interest rates and considering lower rates in the next few quarters, we could see some changes in the market. I would expect to see yields start going lower on intermediate-term, fixed-income securities before the Fed actually cuts rates. In the same way Treasury yields increased when the Fed raised rates, it will take Treasury and other bond yields lower when they cut interest rates. That being said, I still see intermediate bonds outperforming cash and CDs during the next 12 months.

I’m keeping the accounts I manage neutral to stocks and fixed income, with a slight overweight to fixed income by reducing my cash position. This is because the

risk-reward trade-off between stocks and bonds looks balanced to me.

While we wait for the Fed to cut rates, I prefer large caps over small cap stocks and developed international equities over emerging markets. Unless a person has a short-term income need, they might be better off reducing their excess cash position and by

going with a little longer duration on their fixed income holdings to lock in these higher yields for longer.

I think this will be the Fed’s last hike, but the economy has continued to exceed expectations. If the economy doesn’t slow down, there is a chance the Fed will raise rates one more time in September.

I was going 40 miles per hour when I saw the blue homemade speed limit sign. The homeowner drew a black cat on the back of the sign and said, “Cat Crossing.”

I appreciate their effort, and I will slow down some on that street just like the economy will probably keep slowing down too. I haven’t been superstitious since high school baseball, but no one wants a black cat crossing in front of them.

Have a blessed week.

*Fervent Wealth Management is a financial management and services entity in Springfield, Mo. Securities and advisory services offered through LPL Financial, a registered investment advisor, Member FINRA/SIPC.*

*Opinions are for general information only and not intended as specific advice or recommendations. All performance cited is historical and is no guarantee of future results. All indices are unmanaged and can’t be invested in directly.*

*The economic forecast outlined in this material may not develop as predicted and there can be no guarantee that strategies promoted will be successful.*

*Visit [www.ferventwm.com](http://www.ferventwm.com) for more information.*

## RICHARD SAYS

I think this will be the Fed’s last hike, but the economy has continued to exceed expectations. If the economy doesn’t slow down, there is a chance the Fed will raise rates one more time in September.



# Your future AI will have multiple personalities

PARMY  
OLSON

Bloomberg  
Opinion

She is a columnist with the organization, a former reporter for the Wall Street Journal and Forbes and author of "We Are Anonymous."

Chatbots aren't just useful for writing essays and emails. Those designed to show empathy and retain memories about their users are already acting as personal guides. A man who recently tried using a chatbot called Pi realized it could help him give up smoking if he went to it each time he had a craving. Whenever he did, it would remind him of all the reasons why quitting was a good idea, including being around in the future for his child.

Pi's creator is a Silicon Valley startup called Inflection, which raised a remarkable \$1.3 billion last week to build a "personal AI for everyone," a chatbot that can act as a confidante for personal matters.

The funding round made Inflection the second-highest funded generative AI startup after OpenAI, which has raised more than \$11 billion to date. But the company behind ChatGPT is chasing a different sort of vision and reportedly working on a personal assistant that will be much more functional and work-oriented than the original ChatGPT or Pi, which are more like digital companions.

There's a debate raging among industry executives about whether it makes better business sense to anthropomorphize artificial intelligence in the way OpenAI has done with ChatGPT or make it as neutral and functional as possible, like the operating system you use on your phone.

When we settle into a reality where we're regularly talking to computers, will we be interacting with something more like Microsoft's discontinued virtual assistant Clippy or more like Microsoft Excel? What seems most probable is that we'll be using both types of AI in the future to make us more productive on the one hand and navigate us through our personal lives on the other.

It's that latter use that will take some getting used to, but for the most part we'll see companion-style AI manifest through services aimed at regular people, not enterprises. Inflection cofounder Mustafa Suleyman, who was also a co-founder of Google DeepMind, says Pi is ultimately a consumer product. He envisions it acting like a chief of staff that advises people on planning their weekend or shopping for clothes, and one that can chat with customer service agents on their behalf.

"It will be aligned to your interests," he says. "It'll give you feedback and advice and it will see what you see and be with you where you go. Pi has a memory and is infinitely patient and supportive."

But Pi is also designed to remind people that it doesn't have feelings and isn't human. In other words, Suleyman says, it also has clear boundaries.

It might seem odd at first to engage with software on a personal level, but Suleyman and his cofounder, storied venture capitalist and PayPal Mafia member Reid Hoffman, along with plenty of other AI builders, say we're heading in that direction.

Part of the draw of companion-style AI might be that many people remain more isolated than they ever were

before the COVID-19 pandemic. A March 2022 poll conducted by the Kaiser Family Foundation found that 59% of respondents hadn't returned to their pre-pandemic activities, and many office workers continue to work remotely. And though chatbots like ChatGPT frequently make factual

errors, their abilities to show empathy are much more reliable. It's little wonder that some 5 million people have registered to use an app called Replika, which offers AI-powered companions that many see as friends or even romantic partners.

Adept, a generative AI startup in San Francisco funded by Hoffman's venture capital firm Greylock Partners, looks at human-AI interaction in a much more functional way, even though you're essentially talking to it. The company was founded by a former leader of Google's large language model projects and two scientists who cowrote a seminal paper on "transformers," a key technology that allowed ChatGPT to be constructed. Rather than build a standalone chatbot, Adept is creating a system that can process conversational commands from a human and use software.

"We want to build a natural language interface to your computers," says David Luan, chief executive officer of Adept. "We don't want it to be a separate agent."

The idea is that down the line, people who use enterprise software won't need to scroll around a web page and click on seemingly endless menu options

to carry out a task — they'll simply ask the website to do work for them, using a text-dialogue box.

You could, for instance, ask the system to put a batch of LinkedIn profiles into Salesforce or create a CAD model — things you might not already know how to do — and Adept's technology will do it for you.

If successful, this approach to navigating software could arguably make certain user interfaces obsolete, a kind of behind-the-scenes plumbing that humans no longer have to steer. Why design an array of colorful menus and web-pages when AI services will do most of the trawling through them anyway?

OpenAI appears to be working on both approaches. It has built ChatGPT as an entity that people can talk to, but it's also designing a more functional system that will integrate into everyday enterprise as a kind of work tool, similar to what Adept is developing, and also comparable to Microsoft Copilot, a product Microsoft is bringing to market as a result of its use of OpenAI's technology, according to a recent report in The Information. That could put OpenAI in an awkward position with Microsoft, its lead investor.

Pushing into functional AI — and at the risk of upsetting Microsoft — says a lot about where OpenAI's CEO Sam Altman sees so-called conversational AI in the future: As both a separate entity that we'll converse with and something that's built into our infrastructure. And it seems that in any case, we'll be talking to computers much more than we do now.

## PARMY SAYS

The idea is that down the line, people who use enterprise software won't need to scroll around a web page and click on seemingly endless menu options to carry out a task — they'll simply ask the website to do work for them, using a text-dialogue box.



# Scammers are out there and they want your money. Stay safe with these tips

DANIEL  
NEMAN

St. Louis  
Post-Dispatch

He is a reporter for  
the publication

My phone rings. I check the number and the caller, and I hang up. It's a scam.

I get a text message. I see who it's from and I delete it without even reading it. It's a scam.

The scammers are out in force, and they are relentless in their efforts to separate you from your hard-earned money. They might claim to be from the IRS, they might claim to have a business refund for you, they might claim to be from a cable company you don't subscribe to and that today is the last day to take advantage of their 50% off deals.

Brandon King of Home Security Heroes recently released an advisory, especially aimed at seniors, telling how to recognize and avoid scams.

He says that everyone, and especially seniors, should watch out for:

## GRANDPARENT SCAMS

Someone claiming to be a grandchild calls (watch out if he says "Guess who!" — it's a way to discover the name of someone to pretend to be) and says he needs a substantial amount of money right now.

He's in trouble, perhaps. His car has broken down. He needs money for his rent. And he's usually embarrassed, so he doesn't want the grandparent to tell his parents.

I know a very smart and accomplished woman who fell for this. She even knew about the scam, but the caller claimed to be a child, not a grandchild. The fake son was supposedly calling from the police station after he had been involved in a drunk-driving accident, and he needed money to pay his bail. She gave her credit card number but almost immediately thought better of it. She called the credit card company and canceled the charge.

She could do that because she used a credit card. The scammer had been insistent that she use a cashier's check or cash. That's another sign of a scam.

## ROMANCE SCAMS

Widows and widowers are often lonely and crave the excitement of romance. They meet people, typically online, who woo them.

They say the right things, they act the right way, they flatter and compliment and charm their victims. They might represent themselves as successful — but they somehow don't have access to their money right now. They ask their victims for a temporary loan or two: maybe a check, maybe gift cards. When they have extracted all the money they can, they disappear into the night.

## FALSE CHARITY SCAMS

Who doesn't like puppies? Puppies are in trouble, and if you give us enough money we will be able to help these poor puppies.

Or it's the victims of a flood or earthquake or some other natural disaster. Perhaps it's a social cause you believe in, or a political pitch.

These scams can be particularly hard to determine because legitimate charities and organizations make these solicitations, too. The best way to avoid falling prey to such a scam is to avoid giving money over the phone or through an email.

The IRS has a searchable list of tax exempt organizations that separates the real nonprofit charities from the fake. If the charity is legitimate, send money through its website or to its official address.

## GOVERNMENT IMPERSONATION

Some scammers call and pretend to be with the IRS or the Social Security Administration. They say you owe a great deal of money and are certain to be arrested if you

don't pay it immediately.

A sense of urgency, the fear that something will happen if you don't comply immediately, is often a feature of scams.

The IRS says it never contacts taxpayers by email, texts or social media channels. The Social Security Administration says it generally does not contact people unless they have requested it or have ongoing business with them and never threatens arrest or legal action.

## SWEEPSTAKES AND LOTTERY SCAMS

You've just won the lottery. How exciting. You might not even remember entering it, but what the heck — who is going turn down \$300 million?

There is only one catch, though. Before you receive it, you have to send them some money for "international transfer fees" or some such.

Don't do it. If it were real, they would be paying you money, not expecting money themselves. Also, if it were real, they would not know how to contact you through email or phone.

Also, you didn't win the lottery. You just didn't.

The lesson is: Be on your guard where money is concerned. Before you give money to anyone, be certain you know who it is. Be especially wary if they ask to be paid in cryptocurrency, wire transfer, gift cards, a payment app or money order.

When in doubt, check it out.

### DANIEL SAYS

A sense of urgency,  
the fear that  
something will  
happen if you don't  
comply immediately,  
is often a feature of  
scams.





# INTERNET WITHOUT LIMITS

**INCLUDES DATA SECURITY  
AND BUSINESS Wi-Fi**

**Mediacom Business Internet is the speed your business needs.**

With more bandwidth on both upload and download, your business has no limitations on where it can go. All speeds include embedded data security protection plus Wi-Fi for both guests and employees – with no data caps or long-term commitment. Your business internet experience will be everything it should be and more.

**MEDIACOM<sup>SM</sup>  
BUSINESS**

**CALL TODAY 800-479-2091**



# Motherhood shouldn't stifle women's income

SARAH  
GREEN  
CARMICHAEL

Bloomberg  
Opinion

She is an editor for  
the publication

American mothers typically earn less than childless women, while fathers earn just as much as childless men. The “motherhood penalty” has been documented for years, and it’s the primary reason for the overall gender gap in earnings between men and women. But a just-published study throws open new questions about why it exists — and why it’s been so hard to eradicate.

The earnings discrepancy creates a problem for moms and their families. Children put extra financial pressure on a household, and the motherhood penalty makes it harder for women to help their families meet those needs. Moreover, the hit to earnings leaves women vulnerable should their partner’s income disappear.

Previous research has suggested that mothers might earn less because they switch to smaller or lower-paying firms that offer more flexible schedules. Other scholars have suggested that households are making a rational decision to prioritize the higher-earning partner’s career — and that in opposite-sex partnerships, the higher-earning parent tends to be the father.

But the new study, by economists Douglas Almond and Yi Cheng of Columbia University and Cecilia Machado of Brazil’s FGV EPGE School of Economics and Finance, suggests that’s not what’s happening.

Drawn from two decades of data from 1990 through 2010 for more than 800,000 parents, the study first confirms what so much other research has shown: The birth of a first child doesn’t meaningfully affect men’s earnings but leads to a substantial drop in women’s earnings. On average, mothers lose about \$2,000 per quarter — \$8,000 per year. That amounts to a relative drop of about 51% compared with their pre-child earnings.

That drop doesn’t meaningfully change at big versus small companies. In other words, women aren’t switching to smaller or more flexible firms. Nor are couples making a calculated choice to maximize the household’s earning potential because, the researchers conclude, the motherhood penalty persists in households

where the woman earns more. In fact, in households with breadwinning moms, the penalty is even larger. These women experience a drop of 60% in their pre-child earnings relative to their lower-earning male partner.

Part of the gap is because some women end up leaving the workforce, either temporarily or permanently.

According to census data, in households with children younger than 6, 35% of mothers are out of the labor force — compared with just 4% of fathers.

Yet mothers who keep working also find their earnings penalized.

“This indicates that the effect is not only due to women leaving the workforce, but also due to lower earnings among the employed,” Almond says.

For all mothers, the penalty is durable — it didn’t meaningfully shrink in the six years after the birth of a first child and in fact even grew a little bit over that time. The penalty is also depressingly hard to escape. It persists among the college-educated regardless of whether the boss is a woman and regardless of whether the company has a predominantly female employee base.

The die is cast when the baby is born.

“The benefits of childbearing accrue to both parents,” the economists write, but “the burden of childbearing comes at the expense of women’s labor market outcomes.”

Of course, not all women who leave the paid workforce to raise children are miserable about it. But they are taking a financial gamble. Even in affluent households, relying on a single income is precarious: A woman is putting her financial future at risk if her spouse ends up out of work, seeks a divorce, suffers a serious illness or dies early. And having your own income can be an important way to maintain a degree of influence and independence.

The motherhood penalty isn’t as pervasive in Scandinavian countries. Previous research on women in Sweden, for example, finds that in couples where women earn the same or

## SARAH SAYS

Previous research has suggested that mothers might earn less because they switch to smaller or lower-paying firms that offer more flexible schedules. Other scholars have suggested that households are making a rational decision to prioritize the higher-earning partner’s career — and that in opposite-sex partnerships, the higher-earning parent tends to be the father.

Continued on page 27



**Continued from page 26**

more than their male partners, these breadwinning mamas face no motherhood penalty.

What is Sweden getting right that the U.S. could copy? My first thought was “paid parental leave.” The U.S. is notoriously the world’s only wealthy country not to guarantee paid maternity leave, and Sweden has generous parental leave policies for both mothers and fathers. But the researchers say that paid leave is unlikely to be enough.

“Germany and Austria had the largest motherhood penalties but also more generous leave policy than the U.S.,” notes Cheng, citing previous research led by Princeton’s Henrik Kleven.

What about making day care more affordable? While that could help some women — particularly lower-earning women — the researchers don’t see it as a silver bullet. After all, in the families where women bring home the bacon, even expensive day care is a sensible investment. But their data suggest that those families aren’t making that kind of calculation.

Instead, solutions might lie in cultural change — getting both mothers and fathers to see parenting as a joint venture.

“Ultimately, the traditional thinking is that child care by default is the responsibility of the mother,” Almond explained. “When you visit a playground in Sweden, there are as many fathers there as mothers.”

This isn’t what he sees strolling around New York City.

“The difference is striking.”

Ending the assumption that mom is in charge by default — and that dad, when he’s parenting, is “babysitting” or “helping” — would also combat one of the most pernicious reasons for the motherhood penalty: bias against moms in the workplace. Study after study has shown that employers see mothers, unjustly, as

Ending the assumption that mom is in charge by default — and that dad, when he’s parenting, is “babysitting” or “helping” — would also combat one of the most pernicious reasons for the motherhood penalty: bias against moms in the workplace. Study after study has shown that employers see mothers, unjustly, as less committed and less competent. That translates into fewer opportunities and lower pay.

less committed and less competent. That translates into fewer opportunities and lower pay.

“Without a doubt, mothers who stay in the labor force face biases in their perceived commitment,” Cheng says.

And that’s a way of thinking that compounds women’s financial vulnerabilities. Women of nearly all races and ages have higher poverty rates than men, make up two-thirds of minimum-wage workers, hold two-thirds of student-loan debt and have lower retirement savings than men. All of this, of course, is bad for children, who typically follow their mothers — but not their fathers — into penury.

I agree that a cultural change is needed. But I also believe in the power of policy to make room for those changes. The uptake rates on unpaid leave — the only type American companies with more than 50 employees are required to offer — aren’t inspiring.

But companies that have lengthened their paid maternity leaves say they see more women return. And offering an equal amount of paid leave to new dads

would put men and women on an equal footing at work — and open a door for fathers to be more involved during a baby’s early months, laying the groundwork for more equal parenting later.


Yes, a cultural change would be needed to get those dads to actually use their paternity leave — but they can’t use a benefit they don’t have.

Similarly, expanding day care access would send a cultural signal that mothers were a valuable part of the workforce and children were an important part of society. That could help change underlying assumptions about which employees are the most “committed.”

A woman who gives birth puts her body at risk to create new life. With smarter policies and some meaningful cultural change, it doesn’t have to be a financial risk, too.

*Sarah Green Carmichael is a Bloomberg Opinion editor. Previously, she was managing editor of ideas and commentary at Barron’s and an executive editor at Harvard Business Review, where she hosted “HBR IdeaCast.”*

Want to  
advertise in  
www.bizTimes?  
Call  
563-588-5699



**THE RIGHT CHOICE...**  
For Your Business Phone and Internet  
190 Main Street, Dubuque, Iowa 52001 • 563-556-0499 • www.cstech.com

**Light speed fiber-optic**  
technology is within your grasp  
with CS Technologies

Call Us Today 563-495-0832 | jim@cstech.com www.cstech.com

adno=318938



## FILLING YOUR CUP



Jessica Reilly

Keynote speaker Kelly Swanson addresses a crowd during the Opening Doors Filling Your Cup event at Hotel Julien Dubuque.



Attendees listen to keynote speaker Kelly Swanson.



Opening Doors Executive Director Carol Gebhart addresses the crowd during the Filling Your Cup event.



## BUSINESS AFTER HOURS



Dave Kettering

People mingle during a Business After Hours event held at RiverBluff's headquarters in Dubuque. The event took place on July 18.



Co-owner of RiverBluff Ali Gansemer (right) chats with Jeremie Oberbroeckling and Jessica Vandersnick (left).



Co-owner of RiverBluff D.J. Leoffelholz (left) along with store manager Matt Rheault during a Business After Hours event held at RiverBluff's headquarters in Dubuque.



The next event will take place Tuesday, Aug. 15, at the National Mississippi

# Here to Help You Get the Job Done!

**CHEVROLET** BUSINESS ELITE Shop our inventory at **RundeAutoGroup.com** **RUNDE** AutoGroup.com



## RIBBON CUTTINGS



Bethany Home, 1005 Lincoln Ave.

Dubuque Area Chamber of Commerce



Carlson Financial Coaching, 435 English Lane.



Capra Bank, 955 Washington St., No. 107.



Lehrdahl, 210 Jones St., suite 200.



Two by Two Character Development, 3250 Kennedy Circle, suite 5.





Robson



Beyer



Arjona



Marks



Mach



Hinzmann



Goth



Zweber



Rose-Tolstedt

## MEDICAL ASSOCIATES CLINIC

**APPOINTED:** Lynee Robson as its new chief financial officer.

**HIRED:** Shelby Beyer to the urology department.

**HIRED:** Juan Arjona to the psychiatry and psychology department.

**HIRED:** Michael Marks has joined its oncology and hematology department.

**PROMOTED:** Kara Mach to director of finance, where she will oversee the organization's financial operations.

## ST. MARK YOUTH ENRICHMENT

**HIRED:** Ashley Hinzmann as office coordinator.

## COTTINGHAM & BUTLER

**HIRED:** Noah Goth as a marketer.

**HIRED:** Madison Zweber as a product associate.

**HIRED:** Elizabeth Rose-Tolstedt as a

member services coordinator.

Continued on page 32

## EXECUTIVE MOVES

### WEALTH MANAGEMENT COMPANY HAS NEW CEO



Claypool

A Dubuque-headquartered trust and wealth management company has a new chief executive officer.

**Adam Claypool** has been appointed CEO of First Community Trust, according to a press release. Claypool assumes the role Tuesday, Aug. 1. The company's former CEO, John Gonner, announced his retirement earlier this summer after 22 years with the company.

### NEW LEADERSHIP NAMED FOR HEALTH SYSTEM DIVISION



Andersen

New leadership has been named for a division of a health system that operates hospitals in Dubuque and Dyersville.

**Dr. Kurt Andersen** will serve as MercyOne Eastern Iowa president, according to a press release. The division includes MercyOne Dubuque and MercyOne Dyersville medical centers.

## Prime Class A Office Space for Lease 801 Bluff Street • Dubuque



Located at 801 Bluff Street, this beautiful, historic, building has it all. TH Media will occupy the first floor, with partial space available on the second floor and the entire third floor!

- Customizable space from 3,500 sq. ft. to 20,000 sq. ft.
- Beautiful views overlooking downtown Dubuque, Washington Park, and the Dubuque Museum of Art.
- Parking galore with on-site surface parking, additional parking to the South, and the Locust Street Parking Ramp directly across the street!
- Shipping and receiving dock with access to storage and freight elevator.
- Access to Public Transportation.
- Close to Lower Main, Millwork District, Five Flags Center, Bluff Street Shops, restaurants, and more.
- Move-in ready or configure to suit.
- Furniture negotiable.
- Negotiable improvement allowances.

Or scan the code

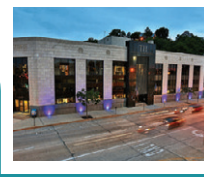
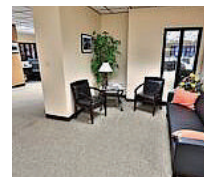
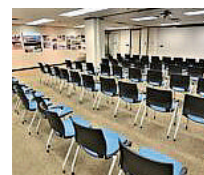


View property details at:  
[www.wcinet.com/801bluff/](http://www.wcinet.com/801bluff/)



Presented by: Jerry Elbert

**563-231-7738**  
1200 Cedar Cross Rd,  
Dubuque







Lee



Hermann



Fitzgerald



Eigenberger



Holman



Daniels



Lekar



Pope



Tobin



Butler



Logel



Rang



White



Rave-Bofelli



Dempsey



Tegeler



Robinson



Brown



Anderson



McMahon



Link



Welsh



Rieckens



Miller



Spray



Fens



Hammel

Continued from page 31

**HIRED:** Mason Lee as a payroll and benefit associate.

**HIRED:** Carlene Hermann as a sales executive.

**HIRED:** Austin Fitzgerald, Logan Eigenberger and Carli Holman as client service representatives.

**HIRED:** Arik Daniels and Jared Lekar as account administrators.

**HIRED:** Kelli Pope as a claims coordinator.

**HIRED:** Regean Tobin as a benefits service assistant.

**HIRED:** Cathleen Butler as an accounting specialist.

**HIRED:** Drew Logel as a business analyst.

**HIRED:** Erin Rang as a claims representative.

**HIRED:** Maylana White and Alexis Rave-Bofelli as service representatives.

**HIRED:** Zach Dempsey as a software engineer.

**HIRED:** Peyton Tegeler as a client service representative.

**HIRED:** Aimee Robinson as an accounting specialist.

**HIRED:** Nicole Brown as a claims representative.

**HIRED:** Sydney Anderson and Audra McMahon as associate client consultants.

**HIRED:** Kathryn Link as a communications specialist.



Rodrigues



Hoffmann



Gkizas



Davis



Kane



Moser



Whitsun



Schabillon



Howard



Meyers



Reinert



Erdem

**HIRED:** Abigail Welsh and Erin Rieckens as client service representatives.

**HIRED:** Kevin Miller as a director.

**HIRED:** Calasandra Spray as a quality assurance representative.

**HIRED:** Reese Fens as a marketer.

**HIRED:** Angella Hammel as an implementation specialist.

**HIRED:** Aby Rodrigues as a corporate support coordinator.

**HIRED:** Blake Hoffmann, Silvestros Gkizas and Casandra Davis as financial services representatives.

**HIRED:** Emma Kane as a mail center associate.

**HIRED:** Nicole Moser as a claims administrator.

**HIRED:** Nataliee Whitsun as an account administrator.

**HIRED:** Madison Schabillon as a contractor services coordinator.

## OPENING DOORS

**APPOINTED:** To its board of directors: Quincy Howard, of Dominican Sisters of Sinsinawa; Kevin Meyers, of Kunkel & Associates; Rob Reinert, of Northwestern Mutual.

## MEDONE PHARMACY BENEFITS SOLUTIONS

**HIRED:** Irmak Erdem,

Continued on page 33

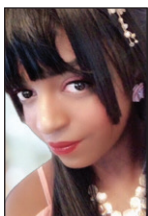




White



Morales



Neal



Westervelt



Nguyen



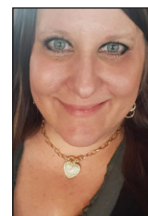
Saunders



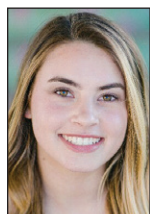
Orr



Spiegelhalter



Nelson



Knox



Heppner



Harris



Hitzler



Myers



Scholbrock



Neyens



Bond



Muchow



Donohue



Koeller



Borchert



Eriksen



Thier



Waddington



Gerlich



Schubert



Bohnsack

Continued from page 32

**Wilbert White** and **Hector Morales** as developers.

**HIRED:** **Kiara Neal** as a patient care coordinator.

**HIRED:** **Norman Westervelt** as a clinical review pharmacist.

**HIRED:** **Colleen Nguyen** as a clinical account manager.

**HIRED:** **Shannon Saunders** as a plan administration specialist.

**HIRED:** **Joel Orr** as an IT Manager.

**HIRED:** **Sara Spiegelhalter** as director of plan administration.

**PROMOTED:** **Jenny Nelson** to plan administration lead.

**PROMOTED:** **Alayna Knox** to business analyst.

**PROMOTED:** **Baylie Heppner** to senior account manager.

**PROMOTED:** **Mary Jo Harris** to patient care coordinator II.

**PROMOTED:** **Kim Hitzler** to member advocate training & quality lead.

## EAGLE RIDGE RESORT & SPA

**HIRED:** **Chad Myers** as chef de cuisine.

## MCCULLOUGH CREATIVE

**PROMOTED:** **Roger Scholbrock** to senior art director and illustrator.

## TELEGRAPH HERALD

**HIRED:** **Tammy Neyens** as a customer service representative and receptionist.

**HIRED:** **Maia Bond** as a reporter.

## COMMUNITY FIRST BANK

**ELECTED:** **Kurt Muchow** to its board of directors. He works at Vierbicher Associates Inc. as a community development consultant.

## USAGING

**ELECTED:** **Mike Donohue**, CEO of Northeast Iowa Area Agency on Aging, was elected its board as an alternate.

## WOODWARD COMMUNICATIONS INC.

**HIRED:** **Calvin Koeller** to its accounts payable department.

## MIDWESTONE BANK

**HIRED:** **Ed Borchert** as senior vice president and senior credit officer. He will lead the bank's credit administration teams in Iowa and Wisconsin.

## SEDONA STAFFING SERVICES

**HIRED:** **Abby Eriksen** as an account coordinator for the Dubuque office.

**HIRED:** **Olivia Thier** as an account coordinator for the Dyersville office.

**HIRED:** **Rich Waddington** as a finance manager.

## DIAMOND JO CASINO

**PROMOTED:** **Dave Schraad**, **Gabriel Lucas**, **Lisa Potter**, **Ian McClune**, **Haley Meyer**, **Jim Hoppman** and **Alfredo Lopez**.

## APPLE RIVER STATE BANK

**PROMOTED:** **Austin Gerlich** to loan officer for the Galena branch.

**PROMOTED:** **Bobbie Schubert** to assistant branch manager for the Warren branch.

**PROMOTED:** **Brynn Bohnsack** to universal banker for the Warren branch.

## MEMORIAL HOSPITAL

**HIRED:** **Mitchell Whalen** as a primary care physician.

## MI-T-M CORP.

**HIRED:** **Nate Fee**, **Kodi McInerney** and **Manny Ocampo** to sales support.

**HIRED:** **Aaron Feldman**, **Trayton Kurimski**, **Zander McLaughlin** and **Colin Thomas** to the fabrication division.

**HIRED:** **Tonia Smith** to the parts department.

**HIRED:** **Avery Hart**, **Shane Harbaugh**, **Dan Healey**, **Ty Printy**, **Camron Redenbaugh**, **Noah Specht** and **Lincoln Steel** to the production division.

**PROMOTED:** **Mike Steffen** to engineering manager and **Sean Snyder** to engineering projects manager.

**PROMOTED:** **Cayla Main** and **Brad Harbaugh** to production testers.

**PROMOTED:** **Jake Phelps** to production leadman.

**PROMOTED:** **Josh Wood** to production foreman.

**PROMOTED:** **Gage Rowan** to buyer.

**PROMOTED:** **Sean Fitzgerald** to project engineer.



# Kiss the Ground launches documentary series, 'Stories of Regeneration'

## BUSINESS NEWSWIRE

Los Angeles, Calif. — Kiss the Ground, a nonprofit organization dedicated to bringing awareness to regeneration as a viable solution for climate, wellness and water crisis through storytelling, education and advocacy, is launching a mini-documentary series, "Stories of Regeneration."

The films seek to educate audiences worldwide by sharing a diverse array of stories directly from regenerative leaders about their unique journeys.

"Each story highlights a unique leader in the regenerative movement," said Kiss the Ground CEO Evan Harrison. "While the stories are different, they all focus on working in concert with nature, doing our part to provide a better future for many generations."

The series begins with Mollie Engelhart, a regenerative farmer at Sow A Heart Farm in Fillmore, Calif. Engelhart's story demonstrates the holistic transformation of regenerative agriculture. She shares her journey of resilience and determination, overcoming challenges on seemingly inhospitable land.

Through innovative approaches, such as implementing a composting program at her plant-based bistro and brewery, Sage, Engelhart revolutionized her farm and witnessed remarkable changes.

The film highlights the importance of



Contributed

The "Stories of Regeneration" documentary series features stories of regenerative agriculture.

working with nature and showcases the thriving state of her farm as a result of regenerative practices.

"I am thrilled to be a part of Kiss the Ground's Stories of Regeneration film series," Engelhart said. "It is a powerful platform that showcases the incredible potential of regenerative agriculture. Through my journey, I aim to inspire others to embrace regenerative practices and realize the transformative impact they can have on our environment and food systems."

Viewers also will meet Yadi Wang, a regenerative southwest heirloom wheat farmer. Wang's story follows his vision of

transforming a golf course into a regenerative farm, overcoming drought and adversity.

Born in China and equipped with a Ph.D. in soil science, Wang's respect for farmers and passion for honoring ancestry's work and traditional knowledge led him to become a first-generation farmer in the U.S.

The film highlights the power of bridging generations and perspectives, emphasizing Wang's legacy and the importance of community and collaboration in regenerative practices.

"Through my journey, I strive to set a positive example for my children and inspire others to make a difference in their communities," Wang said. "By embracing regenerative practices, we can create a better place for future generations."

The films will showcase other innovative approaches — such as animal integration, multi-crop, cover cropping, roller crimping as well as reduced tillage and minimized soil disturbance techniques — that have transformed challenging environments into thriving ecosystems. They emphasize the importance of nurturing the soil and working in harmony with nature to benefit farmers and the surrounding community.

For more information, following Kiss the Ground on LinkedIn, Facebook, Instagram, TikTok, Twitter or YouTube.

# Salem Media announces retirement-focused podcast

## BUSINESS WIRE

IRVING, Texas — Salem Media Group, Inc. has announced the launch of a podcast show, "Retire Repurposed," on SeniorResource.com.

The show challenges the notion that retirement is simply an end to one's working life. Instead, it's an opportunity to repurpose one's skills, passions and experiences in a way that can impact the world in a meaningful way.

According to hosts Ben Taatjes and Jerrid Sebesta, "The two most dangerous years of a person's life are the year they were born and the year they retire." That's why they aim to provide practical advice and inspiration to help listeners navigate an important life



Ben Taatjes

transition.

Taatjes has been in the financial services industry for nearly two decades. He has worked alongside thousands of families and individuals while owning and operating Taatjes Financial Group, a retirement planning firm in Minnesota.

His passion extends beyond the numbers, which led to the publication of "Repurposed: The Untold Story of Retirement in America" in 2017.

After spending 12 years as a TV meteorologist, Sebesta changed careers and moved into the financial services industry in 2014. He has a heart for teaching and continues



Jerrid Sebesta

to utilize his broadcasting background to inspire people to live with more purpose, impact and freedom. He also is the director of business development for Taatjes Financial Group.

SeniorResource.com provides content to aging adults, retirees and their caregivers through articles,

guides, podcasts and resource directories. The website delivers daily educational and information relevant to the ages 55 and older.

For more information, visit [www.senior-resource.com](http://www.senior-resource.com) or look it up on Facebook, Twitter and Instagram.



You're Invited!



# ISING STAR AWARDS

**Wednesday,  
September 13**

**Diamond Jo  
Harbor Room | 301 Bell Street**

**7:30 a.m. Breakfast Buffet**

**8 a.m. Presentation | Tickets: \$25**

Sponsored by:



Presented by:



Purchase your ticket today: [bizTIMES.biz/RisingStar](https://bizTIMES.biz/RisingStar)





# BUSINESS PROMO HIGH-YIELD SAVINGS

Take your savings  
to new heights!

Put your money to work. Maximize your savings potential with our High-Yield Savings Account. Earn more on your hard-earned money while enjoying the flexibility and security you deserve.

Balance to Obtain APY <sup>1</sup>	Introductory APY <sup>2</sup>
\$0.00 to \$24,999.99	0.00%
\$25,000.00 - \$99,999.99	3.25%
\$100,000.00 - \$249,999.99	3.51%
\$250,000.00 - \$499,999.99	3.75%
\$500,000.00 - \$999,999.99	4.00%
\$1,000,000.00 - \$1,999,999.99	4.50%
\$2,000,000.00 and above	4.65%

Earn **11x**  
up to **11x**  
more interest<sup>3</sup>

than the national average for 12 months  
with our High-Yield Savings Account

This account offers access to the  
features you expect from MidWestOne  
including online banking, mobile  
banking,<sup>4</sup> and e-statements.



Member FDIC | MidWestOne.bank

<sup>1</sup>Annual Percentage Yields (APYs) are effective as of 07/01/2023 and subject to change without notice. Rates may change after the account is opened. Your actual APY may vary based on your actual account balance and activity during your statement cycle. <sup>2</sup>Advertised introductory interest rates and APYs are fixed for 12 months after the account is opened. After introductory period, the rate may change. Limit one promotional account per customer. Minimum balance to obtain the APY is \$25,000.00. Requires new money not already on deposit with MidWestOne Bank. Matured MidWestOne Certificates of Deposit can be deposited into this account and will qualify as new money. The bank reserves the right to deny deposit accounts over \$5,000,000.00. See a Personal Banker for current rates and account terms. Minimum balance to avoid \$10.00 service fee is \$25,000.00. Fees could reduce earnings. <sup>3</sup>National average APY is 0.42% and represents the average of the \$2,500.00 product tier as of June 20, 2023, as calculated by the FDIC. <sup>4</sup>Mobile and data rates may apply.

adno=328017