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TRI-STATE NEWS FOR

APRIL 2024

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Group**

**Faces in
Business**
Mike Cyze

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Need to sell your house?
It's time to hustle

FINANCIAL LITERACY MONTH

APRIL IS THE PERFECT TIME TO BRUSH UP ON
THE BASICS AND LEARN A NEW TRICK OR TWO

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On the cover: Jason Norton, senior vice president of marketing at DuTrac Community Credit Union

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April 2024
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ON THE COVER



Jason Norton, with Dutrac Community Credit Union.

Photo by Stephen Gassman

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ON THE WEB

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For the Twitter feed, go to @biztimes.dbq

April and the fine art of finance

April is Financial Literacy Month and it's the perfect time for brushing up on the essentials and maybe learning a new trick or two.

And, luckily for us, the tri-state area is filled with opportunities to explore the fine art of personal finance at a variety of levels.

NEXT MONTH

The weather is often a topic of conversation, but more and more it's the topic of climate



Megan Gloss



Anthony Frenzel

change that's worrying farmers, investors and everyone in between. But how does one go about reducing their carbon footprint?

Have a story idea? Interested in writing for BizTimes? Email megan.gloss@thmedia.com and tony.frenzel@thmedia.com.

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Financial literacy month

April is The perfect time to brush up on the basics and learn a new trick or two

BY CHRISTOPHER STEINBACH



Stephen Gassman
Jason Norton,
senior vice president
of marketing
and business
development, sits in
a conference room at
DuTrac Community
Credit Union.

Financial literacy shares at least one characteristic with Polaroids, landline telephones, and videocassettes.

F All of these things — along with thousands of other technologies, services, products and jobs — have been changed by technology in ways few people could have imagined in 2004, the first year April was recognized as Financial Literacy Month by the National Endowment for Financial Education. And many, but not all, of those technological changes have been good when it comes to the financial literacy of typical consumers.

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“With our technology, you can get real-time notifications to your phone — if you select to have them — of any transaction that occurs on your account,” said Tyson Leyendecker, president of Capra Bank in Dubuque. “You would know instantly what clears or what didn’t clear your account. So instead of doing a 30-day lookback on reconciling your account, it’s in real time. You could reconcile the second that that transaction occurs.”



Tyson Leyendecker

That kind of technology can help someone who never learned how to balance a checkbook — a real problem at a time when the average American adult lost \$1,819 in 2022 because of financial errors, according to data compiled by the National Financial

Continued on page 8**IN HIS WORDS**

“With our technology, you can get real-time notifications to your phone — if you select to have them — of any transaction that occurs on your account. You would know instantly what clears or what didn’t clear your account. So instead of doing a 30-day lookback on reconciling your account, it’s in real time. You could reconcile the second that that transaction occurs.”

Tyson Leyendecker, president of Capra Bank



Stephen Gassman

Exterior of DuTrac Community Credit Union in Dubuque.



File photo

Capra Bank’s location in the Historic Millwork District in Dubuque.



File photo

The newly renovated Dupaco building in Platteville, Wis.



Metro Creative

New technologies have the potential to be both harmful and helpful.

Continued from page 7

Educators Council.

Financial literacy “is a learning curve,” Leyendecker said. “Because of the technology, you get up the learning curve faster.”

He added that typical consumers in the Dubuque area are more financially literate than average Americans.

“I think that stems from being more conservative, which is a good thing,” he said.

Jason Norton, senior vice president of marketing at DuTrac Community Credit Union, says consumers shouldn’t rely totally on technology.

Especially since the outbreak of COVID-19, Norton said, there has been a greater adoption of digital technology, which is having a big

impact in the financial industry.

“But with that technology comes something a little bit darker,” he said. “And that’s the fraudsters and the ability for them to take funds away from honest people who’ve worked hard for their money. People need to know about the key elements of fraud when using technology. Artificial Intelligence is coming. It is amazing the types of fraud that can be committed. But it is also amazing how technology can help root out these kinds of issues, enhance people’s lives and make their financial lives better and easier.”

He encouraged anyone who is contacted by email, text message or phone call from anyone who claims to be the consumer’s

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IN HIS WORDS

“But with that technology comes something a little bit darker. And that’s the fraudsters and the ability for them to take funds away from honest people who’ve worked hard for their money. People need to know about the key elements of fraud when using technology.”

Jason Norton, senior vice president of marketing at DuTrac Community Credit Union

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financial institution to go to their bank or credit union to verify the contact.

“DuTrac has access to a number of resources,” Norton said. “I’m not trying to tell people that they need to come to DuTrac to learn about financial literacy, but that’s one of the things we do best and if someone wants to come by and get some information, we’re more than happy to help them.”

Most credit unions, banks and other organizations, such as Iowa State University Extension and Outreach, offer programs to help consumers improve their financial lit-



Tony Viertel

eracy.

“We always try to arm people with what 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.”

Leyendecker said it is important for financial institutions to tailor their services in order to help their customers and clients obtain the best possible outcomes.

“Customers are not utilizing branches as much as they had been, while they still want a physical footprint to come into, because when they do need to go into the bank, they actually need something,” Leyendecker said. “The technology that is available has changed to match those client trends and to meet client demands. Our focus is on how we improve for our clientele, to make a better experience for them and make their banking easier.”



Metro Creative

Don’t let April slip by without taking advantage of some of the many resources available in the tri-states to become more fiscally informed.

Tri-Phoenix Group makes **connections**

Founder A. Alanda Gregory brings resources to artists, Black-owned businesses in the tri-states



12 Biz Profile

BY MEGAN GLOSS

A. Alanda Gregory has never been one to sit on the sidelines, nor rest on her laurels. In the past two years, the 54-year-old mother of five was honored with the prestigious Iowa Governor's Arts Award, recognizing her as an emerging arts leader.

Additionally, Gregory was named Coach of the Year for her work as a certified life coach and mentor through the Master Force Academy and was named a National Leaders of Color Fellow.

"I've been on this path ever since I was in high school," Gregory said, seated behind her desk at Tri-Phoenix Group, LLC, in Dubuque's Millwork District. "It's very exciting to be recognized and to earn an award, but I also look at it as a way to keep perpetuating the work I'm doing."

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IF YOU GO

What: Fourth annual Black Business Expo
When: Saturday, Aug. 17.
Where: Location is to be announced.
Online: www.blackbusinessexpoqbq.com

IN HER WORDS

"It's an area that a lot of artists need help with, in terms of resources, and an area that a lot of artists don't always like dealing with. We help with that, but also give creative professionals the tools and the know-how they need to get their work out there."

A. Alanda Gregory

LAST YEAR'S EVENT: EXPO CELEBRATES BLACK-OWNED BUSINESSES, ORGANIZATIONS IN DUBUQUE AREA

BY ELIZABETH KELSEY

Business owners and local leaders showcased their products and services at Q Casino on Saturday as part of a week-end-long event designed to celebrate Black-owned businesses and supporters of the Black professional community.

The third annual Tri-State Black Business Expo kicked off on Friday and continues today with a picnic from noon to 6 p.m. at Jackson Park. The picnic is open to the public. Saturday's event featured about 20 business and vendor booths, along with several speakers.

Event organizer A. Alanda Gregory, co-founder of Tri-Phoenix Group LLC, said the expo was launched in 2021 and was held for one day only for the past two years. This year, however, it was expanded to three, and the weekend's theme was "Young, Gifted and Black."

"I hope (attendees) make new connections and support local business owners more, see the efforts that we're making and interact with the community," she said. "We want people to get to know your business neighbor."

Vendor Tika Sykes sat with her husband Evian Sykes and their three children Kayden, 8, Kanylah, 6, and Kamiyah, 5. The long table in front of the family was festooned with decorated tumblers and reusable cups, which Tika sells, along with custom-printed T-shirts, through her business, KLS Kreation.

Tika launched the business earlier this year, naming it for her children, who all have the initials "KLS."

"I wanted to leave a foundation for my kids," she said. "As a Black-owned business, I wanted to come out today to show my support and network while I'm here, to get my

name out there more."

Fellow vendor Roger Fisher has owned Country Charm Carpet Cleaning Service since 1997. He said the expo was a chance for local business owners to learn more about their fellow entrepreneurs.

"It gives insight as to where people are working in all these different ventures in life, which is good," he said. "People are trying to satisfy their dreams."

Michael Tyler-Smith displayed about 50 photos from his show "The Melanin Experience," which features people of color and their stories.

Tyler-Smith lived in Dubuque for about three years before moving to Chicago in 2020, and was eager to return when Gregory invited him to the expo.

"This is a chance to show what I've created to a town that I lived in and worked from," he said. "I get to share my progress."

Jacqueline Hunter staffed a table representing Centering Joy Doula Service. She said she believes she is one of two African-American doulas — people who support an expectant mother through labor and birth — in Dubuque.

"This is one of the only events that is sponsored in the community that allows me to have great access to my target audience and get the message out about Black maternal health, which, in Iowa, is a critical conversation," she said. "I'm good friends with Alanda as well, and watching her bloom and be able to bring so much of this to fruition for the Black business community is just wonderful."

Elizabeth Kelsey writes for the Telegraph Herald.



File photo

Chief of Equity and Human Rights for the City of Dubuque Dr. Gisella Aitken-Shadle (right) talks with Tika Sykes, owner of KLS Kreation during the 3rd Annual Black Business Expo held at the Q Casino in 2023.

Continued from page 12

Originally from Chicago and calling Dubuque home for the past decade, Gregory is the co-founder and operations director of Tri-Phoenix Group, which aims to act as a business concierge service for entrepreneurs and creative professionals. It specializes in media services, strategic planning, back office support and professional networking — specifically targeting local artists.

“It’s an area that a lot of artists need help with, in terms of resources, and an area that a lot of artists don’t always like dealing with,” Gregory said. “We help with that, but also give creative professionals the tools and the know-how they need to get their work out there.”

She also is the founder of the Small Business Alliance of Dubuque — now known as the BIPOC Leader & Professional Collective — to help promote BIPOC (Black, Indigenous, People of Color) business leaders in the community. And she is the creator of Dub City Radio and the BIPOC News of the Tri-State.

An event organizer, Gregory hosted the third annual Tri-State Black Business Expo in 2023 and plans are solidifying for the event’s fourth iteration in August.



File photo

Tika Sykes (left), owner of KLS Kreation talks with fellow businesswoman Jackie Hunter during the 3rd Annual Black Business Expo held at the Q Casino in 2023.

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Additionally, she serves on the Board of Directors for the Dubuque County Fine Arts Society, is a Carnegie-Stout Public Library Board Trustee, is on the Business Advisory Committee for the Dubuque Area Chamber of Commerce and is a staff volunteer for the Julien Dubuque International Film Festival and Voices Studio.

A life coach, Gregory has helped facilitate workshops through the Community Foundation of Greater Dubuque and Turnt Kidz.

Her real passion is in forging connections. "I look at myself as a people connector," Gregory said. "When we know how to form a good connection with people, we can be better ourselves."

That fascination, and learning how to achieve it in business, began manifesting at an early age.

"When I was a little girl, I would watch my mother work," Gregory said. "I remember I would be sitting at my little desk with my little chalkboard and work books and copying her, saying that when I grew up, I wanted to be a boss lady."

She also developed an appreciation for the arts, with her parents exposing her to the creative scene Chicago had to offer, including art museums, opera and theater, and live music.

Through block parties, Gregory further gained insight about developing community through events.

Her collaborator in business and in life, husband Matt Gregory, said his wife is committed to opening doors and leading others,



whether those are creative professionals or people who have been marginalized.

"She contributes to many causes, including her work as a board member," he said. "She sees a need to prove how representation matters. She shows up as a community advocate and has a love and generosity for people."

Gregory sees it as her life's calling to act

as an advocate.

"You need to stand in who you are," she said. "You also have to work to create what you want to see in your community and consider the legacy you are leaving behind. Never take it for granted."

Megan Gloss is features editor of and writes for the Telegraph Herald.

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Foundation for Dubuque Public Schools' Enhancing Excellence fundraiser



A crowd gathers and watches student demonstrations during Foundation for Dubuque Public Schools' Enhancing Excellence Fundraising Event at Diamond Jo Casino in Dubuque.

Stephen Gassman



Distinguished Hometown Alumni award winner Doug Horstmann and Foundation for Dubuque Public Schools Executive Director Chelsea Cox.



Dubuque Hempstead High School counselor Nina Streauslin, (from left) Hempstead junior Saanvi Ram, Foundation for Dubuque Public Schools Executive Director Chelsea Cox and Hempstead junior Jillian Maiers pose after Ram and Maiers were recognized with the Young Philanthropist award at the foundation's event.



Foundation for Dubuque Public Schools Executive Director Chelsea Cox (right) presents Debi Butler with the Friend of Dubuque Public Schools award.

Faces in Business

Mike Cyze

Chief Communication Officer for the Dubuque Community School District

BY KEN BROWN • PHOTOS BY DAVE KETTERING



Mike Cyze serves as the chief communication officer for the Dubuque Community School District. He is responsible for the overall communication strategy and external affairs programming for the pre-K through 12th district — one of the largest in Iowa, with an enrollment of approximately 10,000 students and almost 2,000 staff members in 17 schools.

A member of the district's executive leadership team, Cyze provides strategic counsel to the superintendent, board of education and other district administrators. He is the district's primary spokesperson and crisis management lead, and oversees the district's strategic planning process, enrollment, community relations, media relations, communication and marketing efforts.

In the community, Cyze is vice chair of the board for United Way of Dubuque Area Tri-States, is a member of the Dubuque Area Chamber of Commerce Business Advocacy Committee and judge for the Chamber's Dancing with the Stars — Dubuque Style.

He and his wife, Amanda, have three kids (Lauren, Caitlyn and Ben), and you can find them regularly traveling to youth sporting events and activities.

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

Education at all levels, from pre-K to 12 through higher education, is a critical driver of quality of life, both in our own community and globally — and I've always been drawn to that

intrinsic value. My college work-study job in the public relations office at Clarke University opened my eyes to the education sector as a career option without being an educator by training. It's very rewarding work to be part of the purpose and promise of education.

How has your field changed in the time you've worked in it? How have you adapted?

The educational landscape continues to evolve and change. Our systems have adapted by placing increasing emphasis on reducing barriers to education and eventual employment, communicating the value of education in new ways and developing programs that continue to meet today's demand. This all happens by being committed to a system of continuous improvement and effective strategic planning. At its core, our goals remain the same — to prepare students with the skills they need for a lifetime of success. How we do that must adapt to the world around us.

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

The list is too long to mention — so many people, personally and professionally, have impacted my life. Each leaves their own mark and makes you a better person because of it. The late Sister Therese Mackin, who was executive vice president at Clarke University, comes to mind as an example. In those she worked with, she instilled a tremendously high expectation for quality of work that was only topped by her deep sense of pride for the work we do in education. I've always held that with me.

Do you have any advice for young people and/or new graduates?

When you are tapped on the shoulder, enthusiastically say yes even if you don't feel ready. Throughout my career, I have been extremely fortunate to have mentors who gave me opportunities to work on new projects, tackle new problems and generally expand my organizational view. If they are inviting you, they believe that you can do it even if you don't. Be willing to dive in — it almost always leads to a broader view of the world and exciting new opportunities.

What have you found to be the most valuable resource for learning? Are you an on-the-job learner or do you prefer another way?

Knowledge surrounds us like never before in history. First and foremost, I learn from



those around me constantly. Embrace relationships with people who will challenge your thinking and push you to be better. Then, reinforce that by building a network outside your organization and keep up-to-date with best practices in your industry. All of these things combine to keep us always learning and improving.

Math vs. creativity. People person vs. introvert. Slow and steady vs. quick and nimble. Where do you fall on those divides? Do you believe there even is a divide?

All of the above. I don't think there is a divide, but I think the key lies in the delicate balance of knowing when to employ each of these traits effectively. It's also important to build your emotional intelligence in a way that helps you know yourself and where your strengths are so you can adjust accordingly. There is no right or wrong — the "correct" way is by always being authentically you.

When you think of the future, what kind of changes would you like to see in your

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 and megan.gloss@thmedia.com with your suggestions.

field? In the broader world?

I believe as a society the value of having reasonable and civil conversations, even and especially when we disagree, has been lost. In my personal experience, when dealing with difficult issues, we are often much closer than we are apart. We need to have safe space to acknowledge our similarities and differences, respect them, and then seek to find a common path forward.

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

Working in education has definitely made me more inquisitive. When you are surrounded by learning each day, it becomes part of how you operate — and you thrive off of it and embrace the idea of learning to grow.

I also think working in education sustains my hope for the future. We often hear a negative narrative of "kids today." But I can confirm that narrative is false. We are in good hands with the bright, talented, uplifting students who are preparing to be the next generation of leaders. I'm lucky to work in a field that reminds me of that daily.

How do you strike a work/life balance?

The first way is by having an extremely supporting family. I have been fortunate throughout my career to work with leaders who believe that trying to achieve 50/50 balance is a myth. It's more about being where you need to be when you need to be there. Sometimes family takes priority, sometimes work takes priority. The key is being in the right place at the right time.

IN HIS WORDS

I believe as a society the value of having reasonable and civil conversations, even and especially when we disagree, has been lost. In my personal experience, when dealing with difficult issues, we are often much closer than we are apart. We need to have safe space to acknowledge our similarities and differences, respect them, and then seek to find a common path forward.

Lessons from the pandemic market crash



**DR.
RICHARD
BAKER**
Fervent
Wealth
Management

He is the founder
and executive
wealth advisor

My family and I drove to Florida a few days ago to visit a client and enjoy the warm weather. We had planned our trip, knew the fastest route and where we would switch drivers.

But a few hours into our trip, we discovered that the main bridge over the Mississippi River was closed for construction, so we had to detour around the north side of Memphis.

Detours are also part of investing, and on this anniversary of the pandemic market crash, many well-thought-out investments and retirement plans were altered.

It has been just more than four years since the pandemic market low. It began when the World Health Organization declared COVID-19 a pandemic on March 11, 2020. The next day, the S&P 500 dropped by 9.5%, starting a difficult stretch of negative days leading to the March 23 pandemic low.

Four years ago, everything looked hopeless — not just the market but every aspect of our lives. We were worried about our families, our jobs and our money. There was a lot of fear and loneliness as we isolated ourselves in our houses, and we watched with shock as the global economy came to a standstill.

The markets have more than recovered. On the fourth anniversary of the pandemic, the S&P 500 had a four-year annualized return of 25%.

Now that the market has more than rebounded, it seems like a good time to see what investment lessons we can learn from those crazy days.

The first lesson is don't overreact.

Regardless of how terrible things look, don't make emotional knee-jerk decisions. Long-term investors who stay invested win because the stock market and capitalism, in general, are incredibly strong and resilient.

To further the point, if a person had stayed fully invested in the S&P 500 from January 1995 until December 2023 (which was 29 years with some crazy times such as the Dot.com Bubble, 9/11, the Great Recession and the COVID-19 pandemic), they would have an average growth rate of almost 11%. This type of return typically doubles an account about every seven years. Don't panic and stay in the market.

The second lesson learned in the past four years is timeless: Keep diversifying your investments.

Not all stocks fell or rebounded the same. The top-performing sectors were energy (+290%) and technology (+212.3%), but real estate (+53%) and utilities (+42.5%) were the worst performing sectors.

Since the pandemic low, 35 stocks in the S&P index have declined, while 286 have at least doubled (source: Bespoke).

Hindsight is 20/20, so looking back and saying how you should have invested is easy. However, knowing how the future will take shape is difficult, which is why diversification is so important. You can take a few gambles on some stocks you think might be home runs. Still, the majority of your investments should be spread out among several stocks throughout several areas of the economy.

The bridge closure altered our plans but didn't destroy them because we didn't overreact. We never considered turning around and canceling the trip until conditions were better. No, we kept our heads, took the unexpected in stride and continued down the road.

If we have learned anything from the COVID-19 mess, it is not to overreact. Investment-wise, there will be more crises in the future, possibly even in the near future. But as the great Warren Buffett teaches, a big

market drop should make long-term investors buyers, not sellers.

Have a blessed week.

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RICHARD SAYS

Regardless of how terrible things look, don't make emotional knee-jerk decisions. Long-term investors who stay invested win because the stock market and capitalism, in general, are incredibly strong and resilient.

Did San Francisco ever stop being a tech hub?



**MICHAEL
HILTZIK**

Los
Angeles
Times

He is a columnist
for the publication

Michael Suswal's first eye-opening encounter with the vibrancy of San Francisco came in 2017.

That's when he and his fellow co-founders of Standard AI, an artificial intelligence startup funded by the incubator Y Combinator, moved from New York to San Francisco for the summer.

"Initially we planned on going back to New York," says Suswal, 44. "But after living in the Bay Area for two or three months, between us we had way more network contacts than we had had in our combined 50 years living in New York."

When COVID-19 hit, Suswal told me, he moved to Seattle and worked from home. Last year, when he and a partner opted to co-found a new company, they pondered the best place to start.

"We thought, where else would you go that would have more support, more connections, the right type of environment and the right investors? Building a company is hard. It takes everything you've got, and even then there's an 80% chance of failure. So why would you stack the deck against yourself? It was a no-brainer to come back here."

Generation Lab, which Suswal co-founded with longevity expert Alina Su and UC Berkeley bioengineering professor Irina Conboy, aims to market a technology that can help customers identify and manage long-term medical conditions.

Suswal's take is different from what you might have heard from the news media during the past few years. They spin a narrative of a region — indeed, the entire state of California — in secular decline. Of a Silicon Valley whose best days are behind it. Of wholesale flight of money and talent to new, welcoming places such as Miami and Austin.

But there has never been much truth to that narrative generally, and it's more dubious than ever today, when the Bay Area has emerged as a center of artificial intelligence investing.

There is no shortage of newsy nuggets to illustrate the "doom loop" narrative about San Francisco.

For instance, Macy's announced that it would close its gigantic store overlooking Union Square sometime in the next three years. But the closure is part of a major corporate retrenchment involving the closings of 150 stores nationwide, 30% of the total.

Nor is there anything historically new about San Francisco-bashing. The practice dates back to the Gold Rush, when the city's powerful attraction as a jumping-off place for Forty-Niners seeking their fortunes in the nearby hills generated an equally potent counter-narrative.

Hinton R. Helper, a visitor from North Carolina who would eventually gain notoriety as a white supremacist, reported in 1855 on the city's "rottenness and its corruption, its squalor and its misery, its crime and its shame, its gold and its dross

... Degradation, profligacy and vice confront us at every step."

It's a short distance from Helper's screed to the map that Florida Gov. Ron DeSantis displayed during a televised debate with Gov. Gavin Newsom in November, purportedly showing deposits of human waste around San Francisco. (That didn't help DeSantis' presidential campaign avert

an early demise, any more than Helper's critique stemmed the flow of fortune-seekers into California.)

It's true that the frenzy in artificial intelligence investing has brought a jolt of capital to the entrepreneurial economy of the Bay Area, but that's merely the latest iteration of a story that dates back to the emergence of Silicon Valley in the late 1960s — or even to the founding of Hewlett-Packard in Palo Alto in 1939.

The region has undergone a long sequence of technology booms and busts during the decades, but each bust has set the stage for the next boom. In the 1980s, the valley's chipmakers lost their dominance in semiconductor memory to Japanese competitors.

But within a few years, as UC Berkeley economist and political scientist AnnaLee Saxenian observed in her definitive study of the region, "Regional Advantage," in 1994, new semiconductor and computer startups such as Sun Microsystems had emerged and Silicon Valley had "regained its former vitality." By 1990, Silicon Valley was home to "one-third of the 100 largest technology companies created in the United States since 1965," Saxenian wrote.

The key to its enduring stature atop the innovation economy has been the Bay Area's infrastructure of institutions (Stanford and UC Berkeley) and legal, technical and financial professionals and its population of technology workers — all having created "dense social networks and open labor markets."

By contrast, the Silicon wannabes tend to put all their eggs in one basket, and when that basket's contents spill

out, there's little to fill it up again.

Miami is a telling example. Its mayor, Francis X. Suarez, tried to establish the city as the center of cryptocurrency financing and innovation. The FTX crypto exchange bought naming rights to the arena where the NBA's Miami Heat play. International conferences for bitcoin and crypto adherents filled the conference center in 2022.

Miami associated itself with the first "city coin," a crypto token that Suarez claimed would help boost the municipal budget.

The effort hasn't panned out. FTX collapsed as its founder, Sam Bankman-Fried, was indicted and subsequently convicted of fraud. The Heat's arena now carries the name of Kaseya, a Miami software firm.

Attendance at crypto conferences has dwindled. Miami-

MICHAEL SAYS

Suswal's take is different from what you might have heard from the news media during the past few years. They spin a narrative of a region — indeed, the entire state of California — in secular decline. Of a Silicon Valley whose best days are behind it. Of wholesale flight of money and talent to new, welcoming places such as Miami and Austin.

Continued on page 23

Continued from page 22

iCoin, which was valued at 5 cents when it came on the market in August 2021, now trades for about 16-thousandths of a cent, if anyone cares — there doesn't seem to have been a trade in eight months. The city is searching for relevance in the modern technology landscape.

The same sources that talked up the flight of entrepreneurs from the Bay Area to Miami, Austin and other Silicon wannabes are now running articles about startup founders moving back. Often the return is accompanied by complaints about the lack of a true innovation culture in their new homes, as well as traffic congestion and housing prices soaring out of reach — much the same as one would find in any large city.

As my colleague Hannah Wiley reported recently, San Francisco's adherents are trying to seize the narrative reins by reminding people that the city and region offer unique advantages to entrepreneurs, especially in technology-related fields.

One is Angela Hoover, 25, who launched her consumer-oriented AI search firm, Andi, in Miami with backing from Y Combinator. At first, Miami seemed inviting because it seemed to be host to a healthy startup community.

Attending AI events in San Francisco, however, made it “abundantly clear that the AI community was in San Francisco. It almost feels like you have a front-row seat to a play, and at the same time you're in the play,” Hoover said.

“Despite what all the doom-and-gloom critics say, (the Bay Area) is still a hotbed of innovation,” Ali Diab, chief executive of Collective Health, told me. That's what prompted the firm, which manages employer health plans, to return its headquarters to downtown San Francisco after allowing its workforce to disperse to a work-from-home system during the pandemic.

“Obviously, you have the AI revolution being driven from here,” Diab says, “but you also have powerhouse enterprise software companies like Salesforce and Slack.”

Collective Health also discovered that the cost of office space in San Francisco was lower than elsewhere in the Bay Area, including Silicon Valley proper. About 120 of Collective Health's 783 employees work in San Francisco, with the others distributed among offices in Chicago, Texas and Utah, or working remotely.

Diab was an early critic of the “doom loop” argument against San Francisco, observing in a mid-October op-ed in the San Francisco Chronicle that “as a Bay Area native, I've had to listen to people predict the demise of my city for my entire life.” In truth, he wrote, “the oft-cited challenges San Francisco faces are no different from those experienced by any other major city in the United States.”

Housing is “prohibitively expensive in almost every major American city,” he added. “New York, Chicago and Los Angeles haven't

solved their homelessness problems and neither have many other large cities.”

The story of a Bay Area exodus always was overstated. The image of Texas' attraction for entrepreneurs has never moved much beyond three major tech companies that moved their headquarters there from California — Hewlett Packard Enterprise in Houston and Oracle and Tesla in Austin.

And the significance of these moves may be more imagined than real. In 2020, when Oracle announced its move to Austin from Redwood City, south of San Francisco, it said it was building a campus for 10,000 employees. The company has 164,000 workers worldwide.

When Elon Musk sought a location for Tesla's “global engineering headquarters,” the seat of the company's innovative brainpower, he found it in Hewlett Packard's former corporate headquarters — not in Austin, but Palo Alto. He announced his decision to move into that space in February 2023 at a joint event with Gov. Newsom.

Other states have never come close to California in the volume of their venture investments. In 2022, according to the National Venture Capital Association, California firms raised \$78.3 billion in venture funding, more than 40% higher than second-ranked New York. Florida ranked fifth with only \$2.6 billion, followed by Texas with \$2.4 billion (and Texas' total fell by about half from the previous year).

San Francisco companies attracted nearly \$31 billion in venture funding in 2022, according to CBRE. The Bay Area all told attracted \$61 billion, accounting for 35% of all venture funding in the U.S.

Venture investing fell appreciably in 2023, and venture-backed companies experienced a spike in “down rounds” — in which their valuations are lower than they were in the previous round of venture infusions — starting in late 2022. But those trends appeared across the entire venture funding universe, and were more likely related to the run-up in interest rates and fears of a recession than to any California-centric phenomena.

In any case, AI was a distinct bright spot, accounting for about 1 in 5 of all venture deals in 2023 and one-third of all venture dollars invested, according to the accounting firm EisnerAmper.

No one doubts that San Francisco and the Bay Area present challenges. Suswal says he was concerned that recruiting staffers to come to the area would be difficult. When he himself was considering moving back to San Francisco from Seattle last October, he “bought into a lot of the negative aspects of the city that were being published at the time,” he says. “But the city is in better shape than it gets credit for. All the best people come here, because it's well worth it.”

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Retirement means placing a bet on home ownership



**SCOTT
BURNS**

The Dallas
Morning
News

He is a columnist
for the publication

Will you have too much house at the end of your money?

Odds are, you will.

"No, no, not me," you say?

Well, think again. According to a recent examination of the distribution of household net worth by age that I did, only 5% to 10% of all households have other assets that are a significant multiple of their home equity.

Why is this important?

Simple. You need to have investments about equal to your home value to have the income to support the operating expenses of the house. That means, very roughly, that we need a home equity to financial assets ratio of at least 1 to retire, preferably substantially more.

So, yes, we can have too much of a good thing. And most of us do. We're house-rich and earning asset-poor.

To understand this, we're going to look at two different things. The first is the value of the equity in our homes. The second is how our home equity compares to the value of our other assets, net of debt.

MEASURING THE BIG BALLOON

Today, our houses are stunningly valuable. If you are a homeowner, your equity has soared. But is it real?

We can understand more by looking at the Big Data or the "boots on the ground" evidence we all see.

Here's the Big Data picture. According to Federal Reserve figures, the equity we had in our homes doubled from \$7.1 trillion at the end of the first quarter of 2000 to nearly \$14.2 trillion at the end of 2006.

That's a compound growth rate of 10%. A good time was had by all.

WHEN THE PARTY ENDED

Then we had the financial crisis.

It took our collective home equity down to \$8.2 trillion, bottoming at the end of the first quarter of 2006.

Boots on the ground evidence was brutal. Thousands of people lost their homes. Realtors had foreclosure safaris in Las Vegas. Unfinished homes were bulldozed in Florida.

Since then, our collective home equity has quadrupled. It reached \$32.6 trillion late last year. Talk about "wealth effects" — it's hard not to feel flush when your home appreciates more than your salary.

The boots on the ground evidence also supports worry. Yes, homes are far more valuable. But how many buyers have the cash, income or credit to buy them?

Today, millions of homeowners would not qualify to buy the house they already own at its current value. They don't have the cash for a new down payment or the income to support the required loan.

Worse, this isn't a problem of the moment. It turns out that for most households — about 90% of them — home equity accounts for a large majority of their net worth.

This is not new information. We've known for decades that buying a home was the largest purchasing decision that most of us ever make. We've also known that home equity is the bedrock of the American middle class.

WHAT HOUSE-RICH, CASH-POOR MEANS IN RETIREMENT

Without Social Security and pensions, most people don't have enough in financial assets to support the operating expenses of their homes when they retire, let alone regular living expenses or a mortgage if they still have one.

How did I learn that?

It was easy. A proper academic study would likely have greater precision, but it's possible to learn a lot, online, by going to the website www.dqydj.com. Among other things, the site takes the regular Federal Reserve Survey of Consumer Finances and presents the findings in very helpful ways.

One measure is the distribution of consumer household net worth by age. That's the sum of all our assets, including the value of our homes, less any debt. But you can also ask for the household net worth less home equity by age. Do a bit of arithmetic and you find how much household net worth excluding home equity is as a multiple of home equity. It's a whole lot of numbers.

I think the best way to understand the situation is by comparing the asset profiles of a top 5% net worth

household and a median net worth household.

The top 5% households typically have a net worth of nearly \$1.5 million by age 35 to 39. Of that, only \$300,000 is the equity in their home. So their other assets — stocks, bonds, mutual funds, retirement accounts — are worth about four times their home equity. Add Social Security and possible future pensions and they are on track to a comfortable retirement. Over the years that multiple of home equity grows, topping out at nearly six at age 75 to 79. Net worth tops out a bit under \$7 million at age 65 to 69.

The median household, by comparison, hits its maximum multiple of home equity of two at age 30 to 34. After that, it's below one except for age 70 to 74. In other words, the other assets of the median household fail to grow faster than their home equity throughout their entire lives. Net worth tops out at \$439,000 with about half in home equity at age 70 to 74.

Another way to compare households at different levels is to average the ratio of other assets to home equity through their adult lifetimes, age 30 to 80 plus. Here's what that looks like:

- Median household: 0.8.
- Top 25% household: 1.48.

SCOTT SAYS

Today, millions of homeowners would not qualify to buy the house they already own at its current value. They don't have the cash for a new down payment or the income to support the required loan.

Continued on page 25

Need to sell your house? It's time to hustle

CONOR
SEN

Bloomberg
Opinion

He is the founder of Peachtree Creek Investments and a columnist with Bloomberg

If you need to sell your home in the next few months, I'd get on with it. As we enter the spring selling season, it's becoming increasingly clear that the period during which sellers had the leverage in the housing market is over.

The surge in mortgage rates last year led most potential sellers to hold onto their homes and their rock-bottom borrowing costs. Would-be buyers found little available inventory and watched prices climb despite terrible affordability.

But the "5 Ds" that motivate moves — divorce, downsizing, diapers, diamonds and death — don't sleep for long, regardless of what's happening with loan rates. For some homeowners, those life events have occurred and moving can't be put off any longer.

Listings of homes for sale are now rising at a seemingly accelerating pace. New listings climbed 9.8% in the four weeks ending Feb. 18 on a year-over-year basis, the biggest increase in two months, according to real estate brokerage Redfin Corp. That's pushing active inventory higher in many markets. It's rising particularly quickly in south Florida, with Punta Gorda and Cape Coral-Fort Myers both showing a more than 100% gain from a year ago, according to Lance Lambert of Resi-Club, which provides research and analysis on the housing market.

The pressure on prices is easing as more homes hit the market. The S&P CoreLogic Case-Shiller Home Price Index barely budged in November and December after appreciating strongly in the middle of last year. Real-time data show conditions softening further. Mike Simonsen of Altos Research notes that the percentage of homes for sale that cut their asking price rose sequentially, something that hasn't happened in recent years until much later in the spring. If this keeps up, the share of homes with price cuts will be above year-ago levels in a few weeks.

The culprit for the recent softness is the rise in borrowing costs. There was a growing view in December that the Federal Reserve would ease policy significantly in 2024. That pushed 30-year mortgage rates down into the mid-

6% zone and likely contributed to optimism among home sellers. But with economic growth stronger than anticipated so far, those rate-cut expectations have been dialed back, and mortgages have moved above 7% again. Home affordability and buyer enthusiasm have been negatively impacted, contributing to the rise in inventory and weakening price trends.

Sellers who had hoped to transact in a market with falling mortgage rates are finding that their bargaining power isn't as strong as they thought, and they might have to be more flexible on price.

New homes are another factor working against sellers. The stock that builders have for sale is close to the highest in 15 years, and healed supply chains mean they can now start and complete houses faster than a year ago. If existing-home sellers get stubborn on price, they'll lose deals in many markets to builders who aren't as willing to sit and wait.

So, what does this mean for you if you haven't listed your home yet but plan to? Geography matters as inventory trends differ a lot by metro.

Trends are looking particularly ominous in many Florida markets, but less so throughout the Northeast and Midwest, where homebuilders are also less active.

Lower mortgage rates would help, but even if the Fed started easing in May or June, the current levels price in market expectations of about 150 basis points of policy cuts through the end of 2025. Even if borrowing costs do eventually head a lot lower, it's looking unlikely for the spring season.

This dynamic means that flattening or modestly declining home prices later this year can't be ruled out, though we will see price growth on a year-over-year basis through at least the summer due to the gains already locked in. Continued economic strength should limit the downside. For sellers, the key is to realize that the tide is turning in many markets in favor of buyers, and, if you want to transact, it might take more concessions than you expected even a couple of months ago.

CONOR SAYS

But the "5 Ds" that motivate moves — divorce, downsizing, diapers, diamonds and death — don't sleep for long, regardless of what's happening with loan rates.

Continued from page 24

- Top 10% household: 3.16.
- Top 5% household: 3.27.
- Top 1% household: 11.5.

As you can see, home equity is the Big Dog for at least 75% of all households. The only wealth level where home equity is a small portion of net worth is around the top 1% of households.

I think it's safe to say that except for the rich, we're all in this together. We've got huge bets on the homeownership horse.



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Are you smart enough for Amazon's new shopping carts?

CHRISTINE
KILPATRICK

The Mercury
News

She is deputy
opinion editor for
The Mercury News
and East Bay
Times

American efficiency.

It's been this country's holy grail since Henry Ford's workers timed how long it took to assemble a single Model T (93 minutes).

The word has taken on hallowed tones as an intrinsic good. From writing laws to sorting socks, everyone at some point has sighed and said: "There's got to be a more efficient way to do this."

Technology, of course, has brought that mindset into nearly every second of our day. In this quest for a more streamlined life, it's easy to forget that efficiency often comes at a price, and not just in dollars. And it's worth asking who benefits from those fabulous efficiencies and who pays that price.

It would be easy to expand on this point with controversial tech advances like cryptocurrency and artificial intelligence, but let's go to the grocery store instead.

Amazon is promising its customers a more efficient shopping experience with its new Dash Carts, which it's testing at some of its grocery stores around the country, including Whole Foods in San Mateo. These new carts are loaded with sensors and scanners and touch screens so you can zap and bag your own groceries. When you're finished, just skip out of the store through a special Dash Cart lane.

The concept sounded intriguing to me but also nerve-wracking. I have trouble with ordinary shopping carts: I always get one with a wonky wheel and keep jamming it into shelves (and other shoppers). I often abandon my carts, leaving them to fend for themselves in the bread aisle, and never see them again. At self-checkout stations, I bring too many items, mess up the produce and struggle finding bar codes.

But Amazon's latest technology promised a better future, and so I went to San Mateo for a Dash Cart, delighted to see that all the wheels pointed in the same direction.

FRIEND OR FOE?

To operate a Dash Cart, shoppers must first introduce themselves to it via a phone app. I ended up standing by the organic cabbage trying to remember my Amazon password, which was possibly a string of 26 letters, numbers and the unpronounceable symbol used by the late musician Prince. Or maybe it was "password1."

Once I was synced up, it was supposed to be a mostly idiot-proof process to glide along, selecting and scanning items and dropping them into the cart. The Dash Cart's glowing white eyes seemed to track every move, no doubt sneering at my five pints of Candy Bar Ice Cream. I glared back and added another pint.

Each cart is also a hyper-sensitive scale, which makes

it a fussy companion. When I took my phone out of my purse, the cart insisted I'd removed a bag of carrot chips instead. When I scanned a baguette and forgot to drop it in, the cart temporarily halted all shopping. And things got a little confusing when I kept changing my mind on my son's favorite flavor of Lesser Evil popcorn before settling on Himalayan Pink Salt.

Sadly, I saw no carefree skipping through the Dash Cart lane: Nearly every shopper had failed to sync properly with the cart and had to present their credit cards like heathens. I stopped to explain the carrot chip debacle and show my ID for the red wine (purchased for scientific purposes and because it had a chicken on the label.)

WINNERS AND LOSERS

Of course, a learning curve is to be expected. Everything these days has a learning curve, from paying taxes to using a restroom faucet ("Oh, I have to wave my hand this way"). But when new technology is introduced, and is confusing and frustrating, it's not sufficient to say, "they'll get used to it." That puts the onus on the user, and we all feel like we're failing at life.

So, it's worth a thought or two why we are adopting a particular change and who it benefits. That a new technology is more efficient is no longer enough. Efficiency should not be the

only goal.

Which brings us back to Dash Carts and the key question: Who does the efficiency ultimately benefit?

The carts likely benefit Amazon by bringing people to stores, capturing streams of personal shopping data and reducing the need for cashiers. The last appears especially attractive for Amazon. The more a store can offload any weighing, bagging and checkout duties to the shoppers, the fewer employees needed. So Dash Carts could prove very efficient for stores and their shareholders.

But are they more efficient for shoppers? For certain types — tech-savvy, organized, decisive types with a limited list — Dash Carts can be a godsend. But for distracted shoppers buying two weeks' worth of groceries with kids in tow? Well, less of a godsend. More like another tech minefield of errors in which the shopper later ends up with \$100 of Lesser Evil popcorn on an email receipt.

And that's the thing about today's high-tech race for efficiency in people's lives. At least in the beginning, it often works for only a small group. It makes the already efficient more efficient. Perhaps after it's been alpha-ed and beta-ed and gamma-ed and delta-ed, the hackers are foiled and the congressional hearings are over, the technology will be robust enough to benefit the rest of us.

Until that happy day, however, I'll be the one at Whole Foods carrying my baguette and looking for my legacy shopping cart with the wonky wheel.

CHRISTINE SAYS

The concept sounded intriguing to me but also nerve-wracking. I have trouble with ordinary shopping carts: I always get one with a wonky wheel and keep jamming it into shelves (and other shoppers).

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Redmond



Crane



Little



McClain



Dalton



Vogler



Garcia



Huinker



Udelhoven

MEMORIAL HOSPITAL OF LAFAYETTE COUNTY

HIRED: Dr. Michele Roelli will treat patients at its Darlington, Wis., primary care clinic.

MIDWEST MEDICAL CENTER

HIRED: Greg Dammann has joined as an orthopedic surgeon.

COTTINGHAM & BUTLER

HIRED: Logan Kuehl as an associate client consultant.

HIRED: Lucy Theisen as a mail center associate.

HIRED: Christa Taylor as an account administrator.

HIRED: Amy McClure as a sales executive.

HIRED: Sarah Conlan and MeCalle Wainwright as client service representatives.

HIRED: Monica H. Bullard as a condition management nurse.

FIDELITY BANK & TRUST

APPOINTED: Chip Murray as senior advisor of trust & investment services.

APPOINTED: Paul Kronlage and Sharlene Kline will both serve in the role of president of trust & investment services.

FIRST COMMUNITY TRUST

PROMOTED: Jim Liddle to managing director of retail.

PROMOTED: Jenna Walleser to senior investment officer.

PROMOTED: Matt Pillard to vice president and trust officer.

GALENA GAZETTE

HIRED: Carrie Brogley as an office and sales assistant.

MEDICAL ASSOCIATES CLINIC

HIRED: Ashley Williams has joined the internal medicine department. In her role, she will provide services to patients needing routine physicals and preventative health care, among others.

HIRED: Lindsey Schulz to its neurology department.

HIRED: Molly Spurley to its acute care department.

HIRED: Beth Decker has joined the oncology department where she will offer medication education, financial aid resources and treatment planning for patients receiving oral chemotherapy.

HIRED: Dean Heideman to its anesthesia department

HIRED: Samantha Redmond to its oncology department

HIRED: Andrew Francisco to fabrication.

MI-T-M CORP.

HIRED: Kortez Bracey and Brandon O'Meara to production.

HIRED: Michelle Errthum and Allen Taylor to shipping and receiving.

PROMOTED: Chad Kruse to cold water gas lead man.

MCGRAW HILL

HIRED: Bryce Osterberger as a business development representative.

HIRED: RaeAnn Ehlers as an academic designer.

HIRED: Maggie Crane as a senior academic designer.

PROMOTED: Sarah Little and Chris McClain to business development managers.

PROMOTED: Hilary Dalton to digital experience pilot coordinator.

PROMOTED: Michelle Vogler to director of courseware solutions for McGraw Hill Higher Education.

PROMOTED: Matt Garcia to portfolio director.

PROMOTED: Lisa Huinker to district sales manager.

PROMOTED: Trevor Kluesner to account manager.

HONKAMP, P.C.

PROMOTED: Kindra Udelhoven to administrative supervisor.



Krapfl



Mozena



Konrardy

Goodmann
Miller

Gonner



Skemp



Chapman



Dolan



Poppe

Continued from page 28

OPENING DOORS

PROMOTED: Lauren Krapfl to case manager.

THEISEN'S HOME-FARM-AUTO

HIRED: Josh Mozena as a hardware buyer for its corporate office.

DUBUQUE BANK & TRUST

HIRED: Mark Konrardy as a financial consultant for the Asbury, Iowa, branch.

EXIT REALTY

HIRED: Ashley Hoffman and Jessica Burn as real estate professionals.



Wethal



Schroeder



Meyers



Kaji

DUPACO COMMUNITY CREDIT UNION

RE-ELECTED: Ellen Goodman Miller, Jeff Gonner and Randy Skemp to serve three-year terms on its volunteer board of directors.

APPOINTED: Ellen Goodman Miller, board chair; Steve Chapman, vice chair; Denise Dolan, secretary; Andy Schroeder, treasurer; Joe Hearn, president/CEO.

APPOINTED: As directors to committee chair positions: **Denise Dolan**, personnel committee; **Steve Chapman**, investment and asset liability management committee; **Randy Skemp**, business lending committee; **Andy Schroeder**, CUSO board

of managers and salary savings plan oversight committee; **Jeff Gonner**, audit committee; **Bob Wethal**, nomination committee; **Renee Poppe**, credit and delinquent loan committee; **Ron Meyers**, marketing committee.

MEMORIAL HOSPITAL OF LAFAYETTE COUNTY

HIRED: Eugene Kaji as a cardiologist.

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jamieblakerealtor@gmail.com

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ADVANTAGE REALTY
588-3078



I couldn't do it without all of you... My clients and friends! Let's do it again this year!

Dianne Heim
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ADVANTAGE REALTY
588-3078



I would like to extend my sincere thanks to all my clients, family and friends for another great year. Your continued support and referrals will contribute to an even better 2024!

Ashley Adams-Erschen
Licensed in IA & IL
563-542-1345

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588-3078



Many thanks to all my clients. I had a wonderful year and that wouldn't have been possible without you all. Thank you for your trust in me!

Brianna Bresnahan
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A BIG Thank You to all my clients & friends for making 2023 another successful year. You're the BEST!

Diane Goerdt
Broker
563-513-9378
Licensed in Iowa since 1999

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Thank you to my wonderful clients for giving me the opportunity to serve you!

Brenda Charlson
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Brenda@dbqhomes.com
Licensed in IA, IL & WI

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A huge THANK YOU to all my clients, family and friends who helped make 2023 my best year yet! I appreciate you all!

Mary Schwartz
563-451-5805
mary@remaxdub.com

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I'm honored to be able to help so many families in Dubuque Get Moving. Thank You! Gwen Kosel

Get Moving with Gwen

Award Winning
Multi-Million Dollar Producer



563-590-6577
GetMovingDBQ@icloud.com



Doing what I love, everyday!
#dowhatyoulove

Megan Burgmeier Pierce
563-542-9722
www.meganp.com
Licensed in IA, IL & WI



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Dubuque IA 52001
Each office individually owned and operated.

My clients are the BEST! I am proud to serve Dubuque and I look forward to helping even more wonderful people in 2024!

Jared Levy

954-604-7116
@jaredlevyrealty



Congratulations 2023 Million Dollar Producers!



I strive to be the best Real Estate Professional for all my clients!

Gary W. Conrad
Real Estate Broker
563-552-2301
563-580-1012



I LOVE my clients! Thank you for choosing me as your trusted Realtor. Your trust, loyalty, and referrals are indispensable to my success. I am very grateful for the opportunity to serve you.

Sara Post

Licensed in IA & IL
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Thank you to all my wonderful clients for your trust in me. Looking forward to serving you in 2024!

Experience when it counts!

Deb Hooks

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Thank you for your continued business, confidence and referrals over the past 49 years!

Vicki Bechen

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Licensed in Iowa & Illinois



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THANK YOU to all my clients for a great 2023! I look forward to serving you in 2024!

RENE SELLS REAL ESTATE

Rene Rogerson

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3388 Kennedy Circle
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Thank you to all my buyers and sellers for putting their trust in me! I look forward to helping more of you in 2024!

Laurie Birch

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A warm thank you to all of my clients for hanging in there with the competitive market we have seen over the last year! #PutYourRootsDown #GaulGives

Sharon Gaul

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I am truly thankful for the support from family and friends and honored to have had such amazing customers who trusted me with their real estate needs! I loved working with and for you!

MOZENA REALTY GROUP

196 Bluff St,
Dubuque

Angela Mozena

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A special shout to my clients this past year! I am honored to have worked with you.

Looking forward to working with all of my clients this year as well.



Bridget Stipanovich

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Thank you to all my past and present clients, I have appreciated your business throughout the years. My approach to real estate is, "It's all about YOU!" and getting to a smooth closing.

Celebrating 33 Years in Real Estate!

Paula Behr

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paulabehr.realtor@gmail.com



It's been our pleasure to work with so many wonderful clients, we appreciate your trust!

MOZENA REALTY GROUP
196 Bluff St,
Dubuque

Terry Mozena

Realtor/Owner
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The local support has been amazing. Thank you to all of our clients with trusting us with your Real Estate needs.

MOZENA REALTY GROUP
196 Bluff St,
Dubuque

Gabriel Mozena

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Congratulations 2023 Million Dollar Producers!

*Thank you to my clients,
family & friends for all of
your support for another
successful year.*

**Shari
Greenwood**
Broker/Owner
563-542-2097
sharigreenwood@gmail.com
Multi-Million
Dollar Producer



**Thank you to all who
made 2023 a success.
I truly appreciate &
welcome your business.**

**Peggy
Nesler**
Broker/Owner
Iowa & Illinois
563-580-4670
Multi-Million
Dollar Producer



*I owe my success to my
clients, family & friends...
Thank You for putting
your trust in me!*

**Theresa
Neuhaus**
Broker Associate
CRS, CNE, SRES
563-590-8387
Let Theresa
Put You In
A Neuhaus



A BIG THANK YOU to all
my clients who made my year
in Real Estate so successful.
I couldn't have done it
without you. Here's to a
wonderful 2024!

**Lisa
Anderson**
Realtor
563-513-1600
laanderson1222@gmail.com



Thank you to my clients
for your support in helping
make 2023 a true success!

**Tracy
Demmer**
Broker Associate
demmertracy@gmail.com
563-451-5477



Thank you to all of my Clients,
Family & Friends for making
2023 a successful year! I
appreciate your loyalty and
referrals!
Here is to a great 2024!

**Ashley
Cosselman**
Broker Associate
563-599-9842
Multi-Million
dollar producer



A HUGE THANK YOU
to all clients, family &
friends for your business,
support & referrals.
I appreciate all of you!

**Bobbi Jo
Volkens**
Broker Associate
563-590-5704



I want to thank all the clients
I worked with this past year. I
am honored that you entrusted
me with your buying and
selling experience.

**Ron
McCarthy**
Realtor
563-542-0800
Multi-Million
dollar producer



Thank You for buying or
selling your house with me.
I love serving you.

**Karen
Hudek**
Realtor
563-599-6251
Multi-Million
dollar producer



Thanks to all my clients &
customers who made 2023 a
great year. Looking forward to
the same in 2024.

**David
Frommelt**
Realtor
563-590-7411
dkfrommelt@gmail.com



Residential &
Commercial-
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Congratulations 2023 Million Dollar Producers!

Whether we partnered on the buying or selling side, I loved working with you & hope you enjoyed the experience as well. Thank you for a wonderful year.

Patti Burgmeier

Realtor
563-599-1194



A sincere thank you to all of my clients. I enjoyed working with each and every one of you!

Thank you for trusting me with your real estate needs!

Donna Kramer

Realtor
563-543-5698
Multi-Million dollar producer



To all my clients... I truly appreciate your business and that of all the choices you have, you choose me. Thank you!

Julie Miller

Realtor
563-543-7674
julie.miller.realtor@gmail.com



2023 Multi Million Dollar Producer!

33 Years of Experience

Let Realty Pros work for you!

Tom Sitzmann

Broker
563-580-1415



563-556-8666
Dubuque, Iowa

Thank you to all my clients who trust me with one of their biggest decisions in life.

Joanne Gebauer

Realtor
563-580-1096
joannegebauer@netscape.net



I loved working with my buyers and sellers. Real Estate is a people business and that's what makes it so worthwhile. Thank you for 2023.

Marlene Lund

Realtor
563-580-8691



I am grateful for the confidence you placed in me this past year. I look forward to taking care of you and your referrals in the coming year.

Jane O'Neill

Realtor
563-590-4194



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28 Years of Experience

We are ready to help you buy or sell your home. Call Realty Pros today!

Jodi Herbst Riedl

Broker Associate
563-590-5598



563-556-8666
Dubuque, Iowa

Thank you to friends, family & clients for making 2023 a great year! Your business & referrals are greatly appreciated!

Jenny Johnson

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Thank you to everyone that helped make 2023 a successful year. I truly appreciate your business and referrals.

Shelly Nelson

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I am truly thankful for the support from family and friends and honored to have had such amazing customers who trusted me with their real estate needs! I loved working with and for you!

Angie Pritchett

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BIZ LOCAL



Hinerichsen

HINERICHSEN QUALIFIES FOR TRADE ASSOCIATION RECOGNITION

Brent Hinerichsen, of Principal Financial Network in Dyersville, Iowa,

has qualified for Court of the Table, a recognition from the Million Dollar Round Table trade association.

ADVERTISING AWARD RECIPIENTS ANNOUNCED

American Advertising Federation of Dubuque recognized the following during its 2023-2024 American Advertising Awards ceremony:

McCullough Creative with Best in Show for Dubuque County Library Logo.

Alec dos Santos, of Clarke University, with Student Best in Show for 7Hills brand design.

Wendy Scardino, of the National Mississippi River Museum & Aquarium, with the Silver Medal Award.

Bridgett Reidy, of 1-800-TShirts, with the Member of the Year award.

DUPACO RECEIVES TOP WORKPLACES AWARD

Dupaco Community Credit Union, of Dubuque, received a 2024 Top Workplaces USA award.

HONKAMP NAMED TO TOP 10 LIST

Honkamp, P.C., of Dubuque, was named a 2024 Top 10 Midwest CPA firm by Accounting Today.

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



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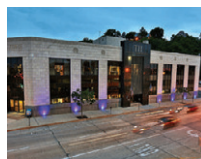
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Law & Candor podcast hosts recognized in readers' choice awards

BUSINESS WIRE

SEATTLE — Lighthouse, a leader in technology-enabled eDiscovery, compliance and information governance services, announced that Law & Candor hosts Paige Hunt and Bill Mariano have been recognized as Top Authors for eDiscovery as part of JD Supra's 2024 Readers' Choice Awards, which acknowledge top authors and firms for their thought leadership. This is the third year in a row that Lighthouse has been recognized.

The annual Readers' Choice Awards recognize top authors and firms across 31 topic categories based on how many C-suite executives, in-house counsel, media and other professionals across the JD Supra platform read, listened to or engaged with the content and authors during the previous calendar year.

In total, across all categories, JD Supra



recognized the excellence and achievement of 303 authors, including Lighthouse's podcast hosts as the sixth best eDiscovery authors, selected from more than 70,000 who publish their excellent work on the platform.

Lighthouse released the twelfth season of

Law & Candor in 2023, the podcast devoted to pursuing the legal technology revolution. The podcast explores the impacts and possibilities that new technology — including AI — is creating for eDiscovery, modern data, compliance, privacy and information governance.

Season 12 featured legal and technology experts as they explored some of the most cutting-edge legal technology developments and trends. Among other topics, season 12 explored the state of generative AI in eDiscovery, a tech-first approach to managed document review, new FTC and DOJ HSR changes and the future of cloud collaboration.

Season 13 will launch later this year.

"Lighthouse is honored to have the Law & Candor hosts be recognized as Top Authors by JD Supra for the third year in a row," said Stacy Ybarra, chief marketing officer at Lighthouse.

'Clouded II' reveals the true cost of cloud

BUSINESS WIRE

LONDON — Technology researchers Dark Matter have launched "Clouded II," a documentary exposing the economic and environmental cost of cloud. The feature-length film, sponsored by Hewlett Packard Enterprise, features industry experts questioning the cloud's impact on businesses and the planet.

"Clouded II" director Daniel Tremayne-Pitter, of Dark Matter, said, "Cloud costs are spiraling, challenging 82% of organizations, and cloud is costing the planet. We wanted to expose the true cost of the cloud."

The film addresses the cost-saving expectations tied to software-on-demand, illustrating the reality of ballooning cloud bills. Dark Matter found that 90% of surveyed organizations report rising cloud costs and 35% said costs are rising beyond expectations. Dark Matter's research also finds 47% of enterprises are moving or considering moving their IT back on sight.

"People are waking up to the inefficiency of cloud computing with costs two and



half times bigger than expected," said David Linthicum, former cloud strategy officer and author.

"Clouded II" also explores the cloud's environmental impact.

"The growth of data is scary," said featured expert Gerry McGovern. "By 2035 we will be producing about 2,000 zettabytes of data. Typically, you store 10 percent of that and need over a billion servers. You would need to cut down 20 trillion trees to print one zettabyte. We need to think about what we truly need."

In the film, experts discuss the impact of cloud enabled data hoarding and questioning data centers located in environmentally sensitive locations. They also question the power usage effectiveness metric used by companies to measure data center efficiency, explaining the measurement does not account for the water and heat waste incurred by data storage.

"Businesses spend billions storing data they don't need, and could reduce waste by 50% by eliminating redundant processes," said Mark Butcher, a GreenOps advocate at Posetiv Cloud and another featured expert from the documentary. "Enterprise emissions could be up to 99% bigger than many businesses think."

For more information, visit clouded.tv.

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PLACES
—★TO★—
WORK**
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2024 RESULTS ARE IN!

Join us to celebrate the Tri-State's Best Places to Work in 2024!

Thursday, April 11

Diamond Jo Casino | Harbor Room

Social Hour 5 p.m.

Dinner 6 p.m.

Awards Presentation 6:30 p.m.

Venue Sponsored by:



Tickets: \$50 | Table (10 seats): \$450

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