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JOURNAL

November 2021

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Slow and steady wins the race

The allure of trying to make a quick buck has probably been around as long as currency itself. The only thing that changes is the way people try to go about it. Springfield-area investment advisers tell SBJ that they are getting an increasing number of questions from clients about cryptocurrency, as well as meme stocks, so named because they are widely hyped on social media (pg. 10). Kiosks to purchase cryptocurrency have even starting appearing at gas stations and retail outlets, which shows that it's more akin to gambling than true investing. Legislation is currently pending in Illinois to give banks the ability to securely store and transfer cryptocurrencies, which would at least offer some regulatory oversight and protection against fraud and theft (pg. 20).

The reality is that there is rarely a short cut to success. This month's cover subject, Dan Hoselton, is retiring after more than three decades with Henson Robinson Co., but his career in the roofing industry actually began long before that (pg. 6). He started out unloading and cleaning trucks as a child helping his father and grandfather with their business, and says he would tell young people, "Never underestimate the value of hard work."

Most financial advisers would also say to not underestimate the importance of developing good financial habits at a young age. My mother took me to the bank to open my first savings account at the age of 5, and my father helped me purchase my first stocks when I was 13 years old. I was fortunate to learn the skills of saving and investing wisely from my parents, who were practicing the principles of Dave Ramsey long before he became popular. My father was a minister who never made more than a modest salary and my mother didn't work outside the home, yet my parents had a net worth of more than \$1 million by the time I graduated high school. They took on no debt other than our modest house, which they paid off in 10 years, always drove used cars and lived a frugal lifestyle overall, other than spending money on family vacations and my education.

Contrary to popular belief, most millionaires don't inherit their wealth or make their money in glamorous ways. Saving and investing a significant portion of your income, along with living below your means, is the most reliable way to build wealth over time. It's not as exciting as trading in cryptocurrency or trying to find the next hot stock before anyone else does, but it's a lot more likely to pay off in the long run.



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Q & A with Dan Hoselton

By Lana Shovlin

Dan Hoselton grew up in a family of roofers, and in 1990 he joined Henson Robinson Company. He became the company's president in 1997 and continued in that role until March of this year when he stepped down from day-to-day operations as part of a succession plan to retire at the end of 2021.

He and his wife, Kendal, have two daughters and two grandchildren. They have been involved in numerous community organizations and established a family fund at the Community Foundation for the Land of Lincoln to assist in carrying out their charitable giving.



Your grandfather, C.T. Hoselton, was the founder of Union Roofing. Tell me about being born into a family business?

My dad wanted me to have a strong work ethic from the get-go. So before there were child labor laws, my first job was to unload and clean trucks. I progressed to helping the crew with small jobs and as I got older, I joined the union, became an apprentice and eventually worked my way up the ladder to become a foreman.

How did you end up working for Henson Robinson Company?

Growing up, I saw the positive and negative aspects of being in a family business. When my dad was getting ready to retire, I knew things were going to change. At about that same time, I heard Henson Robinson Company, a competitor of ours with an excellent reputation, was looking for someone to work in the roofing

division. I applied for the position and got the interview. After we met to discuss the possibilities, I realized that leaving the family business could be a positive change for my own family.

Did you ever think you might want to do something different?

I graduated college in four years with a double major in business administration and accounting. After graduation, I took the Law School Admission Test (LSAT) and planned on going to law school. But by then, I had spent plenty of time in school and honestly, I was burned out. I did the classic, "I'm going to sit out for a semester," and while I was taking time off, my career was going well, I got married and the rest is history. Obviously, I did not go to law school, but it wasn't a total shock that I decided to work for Henson Robinson Company. It may not have been the plan,

but it worked out.

You've been on the professional side of business for many years. Do you ever miss manual labor?

Absolutely, and if my wife were sitting here, she would tell you about the many pairs of shoes and items of clothing I've ruined over the years from going onto a job site and helping out. My guys get a kick out of it, and I think they laugh at me behind my back, but I'm a hard worker at heart.

Do you have a mentor?

Without a doubt, my dad was the most influential person in my life. From a very early age, he taught me a great work ethic and the importance of treating every single person with the utmost respect and appreciation. He was very good at working with people. He was fair and reasonable.



to travel, and next summer we have a big trip planned with several other couples to spend some time in France. I want to get in the car without an agenda and drive west to see some national parks. I'd love to see the leaves turn colors in the fall on the East Coast. My family took vacations, but they were very scripted because I needed to continue working. It wasn't out of the ordinary for me to work 70 hours a week. Also, my wife and I have a grandson here in town and a 3-month-old granddaughter in the Chicago area; I'm looking forward to spending more time with them.

If you could give your younger self one piece of advice, what would it be?

Never underestimate the power of hard work.

Top: Dan and Kendal with daughters Rachel and Emily, at her wedding in 2020. Bottom: Dan shows his 2-year-old grandson, Andrew, around the sheet metal shop.

What are you most proud of?

Personally, I'm proud of the fact that I've always tried to be a good spouse, a good dad and a good son to my parents. Professionally, I've tried to be a good co-worker and a good boss. I'm proud to be in a position to foster the caring culture that we have at Henson Robinson Company. All of our employees share in the success of the business, and we are proud to be able to provide bonus programs that foster a safe workplace for our team. We support the community through a variety of charities. I feel so much gratitude for all of those reasons.

Are you looking forward to retirement?

I'm cautiously looking forward to it. I've been in the president position for so long that turning the spigot off might be challenging, but I have a plan. My wife and I volunteer, and I'm going to expand on that. We want

What's something about you that may surprise people?

When I was in high school, I played football, basketball and all of that stuff, but I knew nothing about music. For as long as I can remember, I've loved the saxophone, and I've actually started taking lessons. When I play, it sounds vaguely like a flock of geese. I have no visions that I'm going to be able to give a private recital, but one day I squeaked out a few notes and my wife recognized the song I was playing. It was so gratifying that I was pumping my fist up and down in the air.

I would also like to learn to speak Spanish. My father died of dementia, and as his primary caregiver, I studied a lot about the disease as we went down the long path of losing him. They say that learning new things and challenging your mind are two ways to possibly prevent the disease, so my plan is to stay stimulated.



When Harry Potter came to Girard

R&R Binding and the wizardry of books

By Cinda Ackerman Klickna

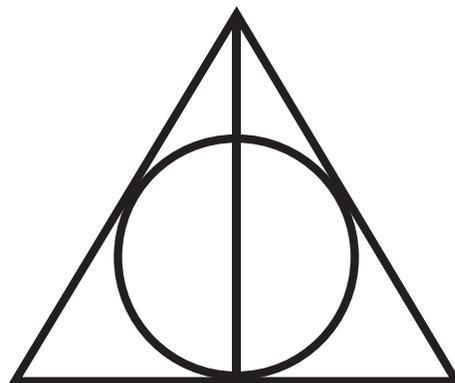


The Harry Potter series of fantasy novels conjure up images of a secret train platform, owls delivering mail, magic wands and wizardry. Since the story's characters are students at the Hogwarts School of Witchcraft and Wizardry in England, who would ever imagine seeing Harry Potter in Girard, Illinois? It's true, or at least it's true that the Harry Potter books were found at R & R Bindery Service, 499 Rachel Rd., Girard, when the softcovers were being converted to hardcovers.

This was a bit of a celebrity experience for a bindery that began in 1978 and originally operated out of a garage. Robert Mullins and Rick Roberts – thus, the R & R – had a dream of making the best hardbound books in the industry while making it easy for customers to do business with them. Mullins' family joined him in this dream, and their work ethic and customer focus brought the bindery out of the garage to a state-of-the-art book bindery and print facility. Although it cannot be seen from the main thoroughfare in Girard, it employs a total of 180 people and intakes approximately 21,000 books each day, binding up to 4 million books per year.

Nate Graham, director of sales and new business development at R & R Bindery Service, explained, "We receive and send out thousands of books a day, and have two shifts working

around the clock." He tells the story of the Harry Potter books coming to R & R Bindery Service to be converted from paperback to hardcover. A 24-hour security guard had to be hired while the books were in the building. He said, "We could not throw away any of the softcovers or trimmed



pages in the regular trash," in case someone tried to take the discarded pages or covers.

Most of the books that arrive at the bindery each day are children's books sent from school libraries to be fortified with hardcovers for the purpose of longevity. These books are put through

a four-stage process that takes four to six weeks to complete. Essentially, the softcovers are removed, pages are trimmed to fit the new hardcover and then bound into a block. Each block is fitted with a hard board that will make the actual book cover. The book blocks and their hardcovers are put through a machine that ensures a tight binding.

Once the process is completed, the books are ready for shipping. Each day, a truck leaves the building for a Follett warehouse so the books can be distributed to schools.

Some titles return to the bindery for further print runs to replenish existing inventories. For example, another title easily recognized by the younger reader that is printed at R & R Bindery Service is *Diary of a Wimpy Kid*. Others are newly published titles ready to be printed and bound before hitting the shelves of libraries and stores for the first time.

Chances are the books in most school libraries and those on the shelves of popular stores have made their way through R & R Bindery Service in the small town of Girard. 

Cinda Ackerman Klickna is a freelance writer who used the bindery to print and bind her new children's book, Out of the Beaks of Birds...Our Crazy, Pesky...Verbs.



Book blocks



Hard boards used for covers



Stacks of colorful covers

PHOTOS BY CINDA ACKERMAN KLICKWA

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PORTFOLIO DIVERSIFICATION 101:

Why it's important to diversify your investments



By Michael Witsman CFP® ChFC®

"Diversification" is probably one of the first terms you see whenever you read about strategies for smart investing. But are you clear on exactly what it means to have a diversified portfolio and why you should care?

Diversification defined

Diversifying your investments simply means making sure all of your money isn't in just one financial "basket." Instead of investing in a single security, diversified investors put their money into a variety of different stocks, bonds, mutual funds and exchange-traded funds (ETFs).

The idea is that if one of your investments goes down in value, there's a good chance that another investment will go up in value. In this way, diversification helps you keep your financial life in balance. Diversifying may help you earn a little more on your investments, but the greater value is that diversifying helps reduce your risk of *losing* money.

What kinds of investments make up a diversified portfolio?

There are many different ways to diversify your money. The most basic type of diversification is by asset class. For example, your investments might be comprised of 70% equities (investments in stocks) and 30% bonds (fixed-income-type investments). The exact diversification approach you use will depend on your time horizon – when you'll need to withdraw your money – and your risk tolerance. You can also

diversify your investments using a mix of other factors.

Geography: You could invest in both U.S.-based and international funds. Within your international funds, you could diversify further by investing in both established financial markets and less-developed countries, known as "emerging markets."

Investment style: One mutual fund or ETF might focus on investing in stocks or funds that are currently undervalued – a strategy known as value investing. Another fund might focus on investing in companies that have a consistently strong earnings record. Owning a mix of funds that adhere to different investment strategies is another way to add diversification to your portfolio.

Company size: In the investment world, companies are placed into different stock groupings based on their market value. Companies with a very high market value are considered large-cap companies, mid-range companies are mid-caps, and lower-valued companies are small-cap firms. When you diversify your portfolio by company value, you might invest in a mix of large-, mid- and small-cap stocks or stock funds.

Industry sector: Well-diversified investors ensure that their money is spread over a number of different parts of the economy, such as health care, technology, manufacturing and so on. Why? When

one industry is lagging, chances are good that another industry is steadily earning.

How do I make sure my portfolio is well diversified?

Mutual funds and ETFs already have a certain amount of diversification baked into them because they invest in a range of companies. In addition, these funds clearly lay out their investment strategies – including their diversification priorities – in their prospectuses. Finally, each fund's name usually includes a clue about their strategy. For instance, it might be called the Acme Emerging Markets Bond Fund or the Acme Small-Cap Stock Fund.

It can be tough to diversify your portfolio on your own. Some investors diversify too broadly, which can limit their ability to outperform the market. A financial adviser can help you optimize your portfolio to achieve the right level of diversification as part of a strategy that is based on your risk tolerance, time horizon and individual goals.

Michael Witsman CFP® ChFC® is a financial adviser at Morgan Stanley Smith Barney LLC ("Morgan Stanley") in Springfield. Contact him at Michael.Witsman@morganstanley.com.

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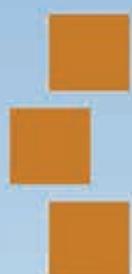
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12	National Investment Advisors, Inc. 2609 Montega Drive, Springfield	217-787-1500 nationalinvestmentadvisors.com thamerlinck@nationalinvestmen- tadvisors.com	3	2	Todd Hamerlinck	Investment planning, stocks, bonds, mutual funds, college plans and retirement planning.
12	Ameriprise Financial/Koch, Sylvia and Associates 2621 Montega Drive, Suite A, Springfield	217-787-2435 ameripriseadvisors.com steven.r.koch@ampf.com	3	1	Steven Koch CFP	Comprehensive financial planning, including retirement planning strategies, investment management, women's financial strategies, estate planning strategies, charitable giving and saving for college.
13	Ameriprise Financial 993 Clocktower Drive, Suite B, Springfield	217-735-3358 ameripriseadvisors.com dax.d.campbell@ampf.com	2	2	Dax Campbell CFP, MSFS	Comprehensive financial planning, including retirement planning strategies, investment management, women's financial strategies, estate planning strategies, charitable giving and saving for college.
13	SB Financial, a subsidiary of Security Bank (SB) 510 E. Monroe Street, Springfield	217-541-1222 concetta@sbfinancial.biz	2	1	Concetta Siciliano financial advisor	Employer-sponsored retirement plans, 401k rollovers, traditional and Roth IRAs, investment advisory services, life insurance, 529 education savings, charitable giving strategies, stocks, bonds, annuities, retirement income planning, long-term care insurance.

INVESTMENT AND WEALTH ADVISORS

Sources: The advisors
Ranked by number of local licensed advisors.

	NAME/ADDRESS	PHONE/WEBSITE/EMAIL	TOTAL NO. OF LOCAL LICENSED ADVISORS	TOTAL NO. OF LOCAL SUPPORT STAFF	LOCAL MANAGER	SERVICES OFFERED
13	Coonrod Financial Group 450 N. Main Plaza, Chatham	217-483-4070 coonrodfinancial.net dcoonrod@coonrodfinancial.net	2	2	David Coonrod	Wealth management, IRA rollovers, retirement planning, estate planning, college planning, generational wealth transfer, tax efficient income distribution, insurance and risk analysis, employer group plans and tax and accounting services.
14	Ameriprise Financial 700 South Grand Ave. West, Springfield	217-789-2974 ameripriseadvisors.com brian.x.barstead@ampf.com	1	2	Brian Barstead CFP®, ChFC®, CLU®, MBA, private wealth advisor franchisee	Comprehensive financial planning, including retirement planning strategies, investment management, women's financial strategies, estate planning strategies, charitable giving and saving for college.
14	Raymond James Financial Services at United Community Bank 3200 W. Iles Ave., Springfield	217-483-6688 ucb.com tatejones@raymondjames.com	1	2	Tate Jones	Investment planning services, retirement solutions, business services, asset and income preservation, wealth management. Securities are - NOT Deposits - Not Insured by FDIC or any other government agency - NOT GUARANTEED by the bank - Subject to risk and may lose value.
14	WSB Investment Services Ltd. 3341 Old Jacksonville Road, Springfield 480 S. Crossing Drive, Sherman 512 W. Main St., Williamsville	217-698-6140 wsbt.net sscattergood@lincolninvestment.com	1	1	Sarah Scattergood	Full service brokerage firm which offers advisory services, educational savings products and insurance products.
14	ACB Wealth Management 6530 N. State Route 29, Springfield	217-487-7766 bankacb.com sfisher@midwesternsecurities.com	1	1	Scott Fisher	Investment products and services, investment advisory services, financial planning, and insurance products and services.
14	CEFCU Investment Services 2424 W. Iles Ave., Springfield 2449 N. Dirksen Parkway, Springfield 1000 E. Lincolnshire Blvd., Springfield	cefcu.com/invest lfarraher@cefcu.com jmurphy@cefcu.com ekasper@cefcu.com	1	0	Leah Farraher Janet Murphy Elizabeth Kasper	Investment planning services, 401k rollovers, traditional and Roth IRA's, 529 education savings, retirement solutions, investment and insurance products and services.

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Investing trends:

A modern day wild, wild west

By Holly A. Whisler

In order to understand today's markets, it is necessary to take a step back and look at the big picture, the trends and stages, explained Michael Lansden, first vice president of investments and branch manager for the Stifel office in Jacksonville. He said the stock market typically goes through long-term stages, sometimes referred to as bull and bear markets.

"This bull market began after the market recovered from the coronavirus-induced bear market – the shortest on record. Prior to that, we were in the longest-running bull market in history," he said. Lansden believes we are in the latter stage of a bull market, which he described as the "euphoric" stage. This typically brings forth speculative trading, like that which we are seeing today. Cryptocurrency and meme stocks are speculative, high-risk investments that have become part of everyday conversation and social media

sensations.

Joel Gustafson, an investment adviser with Momentum Independent Network Securities, 3040 Spring Mill Dr., Ste. A, said, "Any and all investments have a quotient of risk, but speculative investments can be an all-or-nothing type of investment where you could lose everything." Gustafson explained that cryptocurrency is not being used for its intended purpose – as currency. Rather, he said, "Ninety percent of people are using it as a speculative investment. Most are hoping to invest in the next bitcoin – the most popular and well-known cryptocurrency. But when you consider a kiosk of any kind to be a proper way to invest, it shows you the absurdity of cryptocurrency," he said, referring to the kiosks at gas stations and other retail locations that allow customers to purchase cryptocurrency.

Meme stocks, as the name implies, are highly speculative as their value is influenced by users of social media spreading hype, not a company's actual valuation or performance. Lansden warned of the inherent danger when "investing in items because you don't want to miss out, instead of investing in solid, long-term ideas that look attractive."

A meme stock that suddenly looked attractive at the beginning of the year was GameStop. Gustafson explained that GameStop was bleeding money, and a large number of Reddit users who belong to a subreddit known as WallStreetBets played a

stock, caused many short sellers. explained, you short there's on how

major role in driving up the price of GameStop which then huge losses for U.S. firms and Gustafson "When a stock, no limit much

you can lose."

This was the first of its kind – a social media-driven effort to disrupt the markets – but not necessarily the last. Gustafson said, "People who invest in meme stocks are investing in companies that are not financially healthy. We each have our own definition of risk and reward, but you have to ask yourself: What am I willing to accept?" He noted that to be speculative means you can make large gains very quickly, but you can also lose it all very quickly. While losses may still happen with other investments, the risks are much greater with these types of stocks.

Lansden said, "This leads to the question: What to do now? Do you chase these investments?" He said that even clients who have taken a conservative approach to investing are going to be curious and ask about cryptocurrency and meme stocks. Gustafson said it's an adviser's role to evaluate just how much risk a client can afford to take while protecting their overall portfolio.

Both advisers agree that the answer to these questions is: It all depends. Lansden said, "If you are younger and can afford the risk, keep the money invested and keep investing for the long term." Gustafson agreed, "It's one thing if you're 30 years of age and can rebuild when you lose, versus if you are the client near retirement age."

If you are in retirement or close to retirement, Lansden suggested, "Reevaluate and potentially take some profits and rebalance the portfolio into more conservative investments, but keep in mind that rebalancing may have tax consequences, which should be discussed with a tax adviser."

Gustafson added, "Investment advisers still believe in determining a client's risk-return profile, and while we do not have the ability to predict the markets, we know our clients and their investment profiles."

According to Lansden, a good suggestion is to keep the long term in focus and, as Warren Buffett said, "Be fearful when others are greedy, and greedy when others are fearful." **SBJ**

Holly A. Whisler looks forward to her conservative investment approach paying off so that someday she can watch the sun set over a beautiful body of water.





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ACCOUNTING FIRMS

Sources: The accounting firms
Ranked by number of CPAs.

	NAME/ADDRESS	PHONE/WEBSITE	NUMBER OF CPAs	NUMBER OF FULL TIME EMPLOYEES	PRINCIPALS/PARTNERS	PERCENT ACCOUNTING	PERCENT TAX	PERCENT CONSULTING	YEAR EST'D
1	Sikich LLP 3201 W. White Oaks Drive, Suite 102 Springfield, IL 62704	217-793-3363 sikich.com	46	100	Tom Krehbiel, Andy Lascody, Chad Lucas, Angie Leach, Richard Lynch, Drew Long, Andrew Paoni, Amy Sherwood, Michelle Usher	65%	24%	11%	1982
2	Kerber, Eck & Braeckel LLP 3200 Robbins Road, Suite 200A Springfield, IL 62701	217-789-0960 kebcpa.com	39	87	Phil Capps, Marc Carter, Josh Clark, Danielle Hunt, Bethany Jaeger, Kirsten Kienzler, Cheryl Martin, Chris Nelson, Josh Shugart, Michelle Steckel, Casey Tom, Kate Ward, Cliff Bumgarner, Justin Mason	67%	22%	11%	1931
3	Eck, Schafer & Punke LLP 227 S. Seventh St. Springfield, IL 62701	217-525-1111 espcpa.com	17	40	Kristi Corpin, Jim Hogge, Brent Leach, Mario A. Perrino, Brad Punke, Kevan Stapleton, Heather McKinney	55%	35%	10%	1994
4	RSM 3161 W. White Oaks Drive, Suite 204 Springfield, IL 62704	217-523-3325 rsmus.com	11	18	Ryan Caldwell, Jeff Swanberg, Paul Kiel	75%	5%	20%	1926
5	Zumbahlen, Eyth, Surratt, Foote & Flynn Ltd. 1395 Lincoln Ave. Jacksonville, IL 62650	217-245-5121 zescpa.com	6	14	Cindy Foote, Valerie Flynn, Adam Withee, Suzanne Steckel	59%	34%	7%	1970
5	Pehlman & Dold PC CPA 100 N. Amos Ave. Springfield, IL 62702	217-787-0563	6	9	Todd J. Anderson, Dorinda Fitzgerald, Jamie Nichols	55%	37%	8%	1941
5	Estes, Bridgewater & Ogden 901 S. Second St. Springfield, IL 62704	217-528-8473 ebocpa.com	6	10	Lori K. Milosevich, Terri L. Phelps, James Legg	60%	37%	3%	1918
6	PFA Tax and Accounting Professionals 3201 Pleasant Run, Suite C Springfield, IL 62711	217-793-3810 pfanow.com	4	19	Tom Flynn, Jeff Burris, Dan Garner, and Brian Voights	52%	43%	5%	2011
6	Quorum Consulting, LLC 4440 Ash Grove, Suite A Springfield, IL 62711	217-793-7200 Quorum401k.com	4	11	Donald E. Wienhoff, Angela R. Davis	30%	60%	10%	1994
7	Cowan, Epperson & Associates 979 Clocktower Drive Springfield, IL 62704	217-523-6969 ceassoc.com	3	6	Darren Epperson	44%	52%	4%	1986

Morgan Stanley



(L to R): **Larry Hardy** - Vice President, Financial Advisor, **Michael Witsman** - Financial Advisor, **Nancy Klay** - Senior Registered Associate, **Kip Leverton** - Financial Advisor, **Chad Golebeck** - Associate Vice President, Financial Advisor

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Flush with cash, banks look to make more loans

Online lenders grow in popularity

Carey Smith

The impacts of the COVID-19 pandemic have been felt in every aspect of our lives, and the banking world is no exception. As with every person and every business, adaptation has been the key to success in weathering the upset of normality.

As a response to the uncertainty caused by onset of the pandemic, both individuals and businesses became more conservative in their spending. "Then, the Federal Reserve and the federal government put unprecedented levels of money into the economy and took significant action to reduce interest rates. As a result, the banking industry is seeing significant growth in deposits," explains Jeff Raes, senior vice president at Hickory Point Bank in Springfield.

Infused with liquidity and low interest rates, banks have been striving to find those interested in taking on loans. Howard Martin, chief lending officer at Land of Lincoln Credit Union, states, "The way we fund loans is through our depositors. We essentially became cash-rich from those dollars from our depositors. We have cash to allocate."

But as Mark Vance, senior vice president of Carrollton Bank cautions, "We also have a responsibility to these depositors, to loan money the right way so we don't lose your money. We can't be haphazard. We have to do it in prudent ways."

Raes affirms that his bank looks to invest in the communities it serves. "We're always looking for loan opportunities that help our community to be successful, so we can be successful. If the community isn't growing, then there are less opportunities for the bank to grow. We want to be a part of that."

The combination of liquidity and low interest rates are a big part of what has set the real estate market on fire, both locally and nationally. Martin states, "It's what driving a very aggressive housing market, essentially making it attractive for buyers to purchase and refinance homes." Due to a premium on inventory and inevitable interest rate increases, Martin does not expect the housing market to remain in its current hot state indefinitely.

Technology-driven banking options such as Quicken Loans or Rocket Mortgage were still viewed as novelties just a few short years ago. But with a younger, tech-savvy generation moving into the home-buying stage of life,



these nontraditional online options have grown exponentially and become competitors with established banks.

Vance states it's not necessarily an unfavorable trend. "Sometimes competition is a good thing and pushes people to do things differently and to innovate, including us. We've changed to be more accommodating to online platforms. From that perspective, it's not a bad thing, but an evolving thing."

While visits to bank lobbies have been decreasing for years, doing all banking online became more commonplace during the pandemic. However, Raes notes, "Buying a home is typically the largest investment that most individuals make. It isn't commonplace. Depositing a check or checking your balance – everyone does that. But that process of buying a home or getting a mortgage can be daunting."

What sets community lenders apart from online platforms is relationships, a human point of contact. As Martin states, "Online lenders don't provide the type of services or value-added relationships that a bank or credit union would offer."

Buying a home is not always a smooth process. Vance said he has worked with several clients who had initially tried digital platforms for loans. "There is no personal relationship there, just a process. They don't take time to understand someone's unique needs." Vance said that if something goes wrong, a community banker can help get things back on track.

Raes agreed. "When it comes to more complex transactions – borrowing money for buying a house or expanding a business – customers ultimately want to work with someone locally who can help them out with consultation and advice. That's why we can better compete with digital offerings. Having that person in the community, in the local banking center to meet with and guide you through the process, you can't get that through a digital app. We get the deals closed. You have somebody locally here that can help walk you through the process. That's what we're all about." **SBJ**

Carey Smith much appreciates the community banker who calmly and wisely guided her through the process of buying her home.



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BANKS – SANGAMON COUNTY

Source: FDIC website for total deposits and market share for period specified; the banks for other information. Ranked by market share for the period ending June 30, 2021.

	NAME/ADDRESS	PHONE/WEBSITE	TOTAL DEPOSITS (\$000)	MARKET SHARE	LOCAL CEO	HOLDING COMPANY	NO. OF SANGAMON COUNTY LOCATIONS	YEAR EST'D
1	INB 322 E. Capitol Ave. Springfield, IL 62701	877-771-2316 inb.com	1,217,436	14.99%	Sarah C. Phalen	Illinois National Bancorp, Inc.	8	1999
2	United Community Bank 301 N. Main St. Chatham, IL 62629	217-483-2491 ucbbank.com	1,152,843	14.19%	Robert A. Narmont	United Community Bancorp, Inc.	14	1907
3	Chase 1 E. Old State Capitol Plaza Springfield, IL 62701	217-527-3860 chase.com	1,080,294	13.30%	management committee	JPMorgan Chase & Co.	3	1851
4	Bank of Springfield 3400 W. Wabash Ave. Springfield, IL 62711	217-529-5555 bankwithbos.com	895,625	11.02%	Tom E. Marantz	Spring Bancorp, Inc.	4	1965
5	PNC Bank 802 S. 11th St. Springfield, IL 62703	217-753-7100 pnc.com	539,350	6.64%	Brian Ray regional president	The PNC Financial Services Group, Inc.	5	1804
6	Marine Bank 3050 W. Wabash Ave. Springfield, IL 62704	217-726-0600 ibankmarine.com	502,165	6.18%	Chris R. Zetek	Marine Bancorp, Inc.	6	1993
7	US Bank 205 S. Fifth St. Springfield, IL 62701	217-753-7530 usbank.com	432,496	5.32%	Mike Johnson	US Bancorp	4	1863



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BANKS – SANGAMON COUNTY

Source: FDIC website for total deposits and market share for period specified; the banks for other information. Ranked by market share for the period ending June 30, 2021.

	NAME/ADDRESS	PHONE/WEBSITE	TOTAL DEPOSITS (\$000)	MARKET SHARE	LOCAL CEO	HOLDING COMPANY	NO. OF SANGAMON COUNTY LOCATIONS	YEAR EST'D
8	Town and Country Bank 3601 Wabash Ave. Springfield, IL 62711	217-787-3100 townandcountrybank.com	344,546	4.24%	Micah Bartlett	Town and Country Financial Corp.	4	1962
9	Carrollton Bank 2135 Wabash Ave. Springfield, IL 62704	217-793-8696 carrolltonbanking.com	324,969	4%	David S. Haney regional president	CBX Corporation	1	1877
10	Security Bank 510 E. Monroe St. Springfield, IL 62701	217-789-3500 securitybk.com	224,272	2.76%	Stephan "Paul" Antonacci	NA	3	1906
11	Prairie State Bank & Trust 3751 Wabash Ave. Springfield, IL 62711	217-993-6260 psbank.net	169,158	2.08%	Jon Valuck market president	American Central Bancorp, Inc.	4	1890
12	Warren-Boynnton State Bank 702 W. Illinois St. New Berlin, IL 62670	217-488-6091 wbsb.com	177,228	1.44%	James Weast	W B Bancorp, Inc.	2	1877
13	American Bank of Missouri 133 N. John St. Rochester, IL 62563	217-498-7111 rochesterstatebank.com	101,934	1.25%	Gary Bohner	Evergreen Bancshares, Inc.	1	1912
14	Bank & Trust Company Rt. 4 at Plummer Blvd., P.O. Box 228 Chatham, IL 62629	217-483-3343 banktr.com	98,486	1.21%	Don Krager, EVP Dan Fleming, president	LBT Bankshares, Inc.	3	1902

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BANKS – SANGAMON COUNTY

Source: FDIC website for total deposits and market share for period specified; the banks for other information. Ranked by market share for the period ending June 30, 2021.

	NAME/ADDRESS	PHONE/ WEBSITE	TOTAL DEPOSITS (\$000)	MARKET SHARE	LOCAL CEO	HOLDING COMPANY	NO. OF SANGAMON COUNTY LOCATIONS	YEAR EST'D
15	Williamsville State Bank & Trust 3341 Old Jacksonville Rd. Springfield, IL 62711	217-698-9728 wsbt.net	91,529	1.13%	Catherine J. Gonzalez	WSB Financial Ltd.	3	1890
16	Regions Bank 3000 S. Sixth St. Springfield, IL 62703	217-718-6560 regions.com	66,919	0.82%	Bart Rose Central Illinois market executive	Regions Financial Corp.	2	1869
17	Hickory Point Bank & Trust 3131 Wabash Ave. Springfield, IL 62704	217-547-3600 hickorypointbank.com	57,959	0.71%	Jeffrey L. Raes	First Illinois Corp.	1	1979
18	Alliance Community Bank 6530 N. State Route 29 Springfield, IL 62707	217-487-7766 bankacb.com	35,805	0.44%	John L. Leinberger	AC Bancorp, Inc.	1	1910
19	West Central Bank 3600 Wabash Ave. Springfield, IL 62711	217-726-9600 westcentralbank.com	35,254	0.43%	Zachary L. Finn president and CEO	West Central Bancshares, Inc.	1	1876
20	First Bankers Trust Company, N.A. 2201 Wabash Ave. Springfield, IL 62704	217-546-6151 firstbankers.com	21,847	0.27%	Darren Jones market president	First Bankers Trustshares, Inc.	1	1946
21	People's Bank and Trust 2840 Mansion Rd. Springfield, IL 62711	888-728-1954 bankpbt.com	20,423	0.25%	David Kromhardt community bank president	People First Bancshares, Inc.	1	1954

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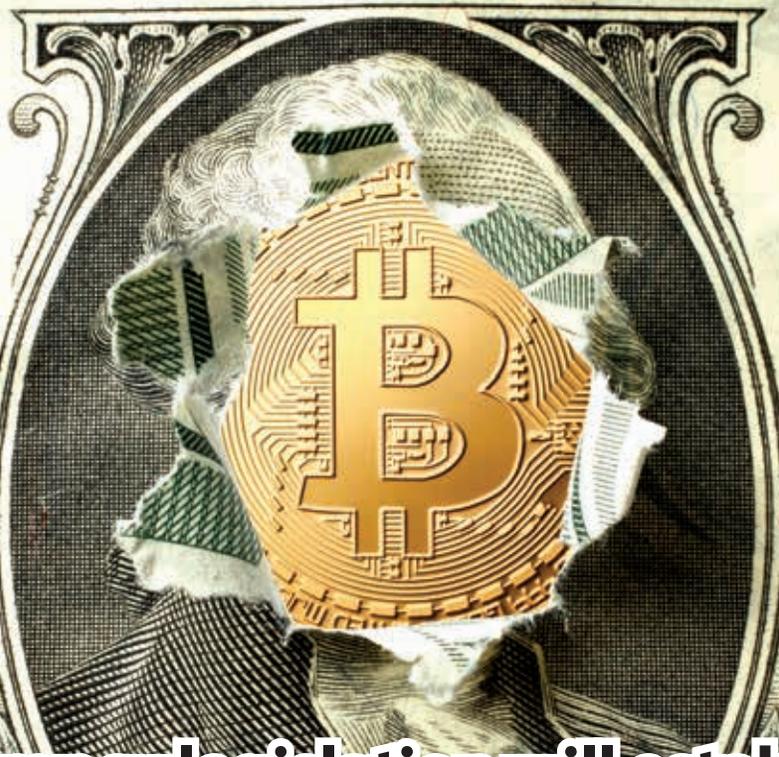
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Cryptocurrency legislation will establish Illinois as leader in financial innovation

By Ben Jackson

In the past decade, virtual assets like cryptocurrency and bitcoin have gone from buzzwords and niche financial concepts to mainstream assets that have been accepted by the public and private sectors alike. The United States' largest credit card company, Visa, is allowing payment settlements in cryptocurrency. Professional athletes are choosing to have their salaries paid in bitcoin. Earlier this year, El Salvador became the first country in the world to officially classify bitcoin as legal currency and likely won't be the last.

What seems like a lifetime of financial innovation has happened right before our eyes, and the trajectory is continuing full steam ahead with cryptocurrency and related technologies expected to reach \$2 trillion in value by 2030. This phenomenon was only accelerated by the pandemic, with cryptocurrency being explored by a variety of industries including manufacturing, where it may allow for companies to trade with business partners more easily, to agriculture, where cryptocurrency can be used to streamline international commodities trading.

Despite these innovations, virtual currencies present a myriad of cybersecurity risks including concerns of fraud and theft. As the nation navigates pandemic recovery, it is imperative that Illinois embrace the digital currency evolution with

cutting-edge public policy that paves the way for economic development while protecting consumers.

One way our state can securely expand our financial technology infrastructure is by implementing legislation to create specialized entities that can provide safekeeping of digital financial assets such as cryptocurrencies. Illinois is working to allow banks and other companies to obtain "special purpose trusts" that would allow them to accept, securely store and transfer cryptocurrencies and other new forms of payment.

Local Illinois banks and independent trust companies that already have authority to act as Illinois fiduciaries would be able to serve as these specialized entities. Because banking regulations are among the oldest, strongest and most secure in our state and country, this regulatory platform would provide reliable and transparent oversight of transactions that will protect consumers from bad actors. At the same time, this legislation will provide for groundbreaking growth opportunities for Illinois' financial technology industry by bringing digital assets into the mainstream.

Illinois has historically been a hub for financial technology companies, and this legislation would cement that standing in the face of gains recently made in other states, including New York and Wyoming. Indeed, Illinois is already home to nearly

Cryptocurrency: Any form of currency that only exists digitally, that usually has no central issuing or regulating authority but instead uses a decentralized system to record transactions and manage the issuance of new units, and that relies on cryptography to prevent counterfeiting and fraudulent transactions. Virtual currency bitcoin hit the mainstream in 2014. Bitcoin ATMs started springing up all over the world, allowing people to exchange cash for the cryptocurrency, a secure digital payment outside of conventional financial institutions.

Blockchain: A system in which a record of transactions made in bitcoin or another cryptocurrency are maintained across several computers that are linked in a peer-to-peer network.

Merriam-Webster Dictionary



60 blockchain and cryptocurrency companies, whose ranks are only expected to grow in the coming year. It's expected the industry will see a 25% increase in jobs in Illinois by 2025.

We are at a critical juncture for cryptocurrency and Illinois is proudly leading the way forward. **SBJ**

Ben Jackson is executive vice president of government relations for the Illinois Bankers Association, a statewide advocacy group headquartered in Springfield.

BANKS – MORGAN COUNTY

Source: FDIC website for total deposits and market share for period specified; the banks for other information. Ranked by market share for the period ending June 30, 2021

	NAME/ADDRESS	PHONE/WEBSITE	TOTAL DEPOSITS (\$000)	MARKET SHARE	LOCAL CEO	HOLDING COMPANY	NUMBER OF MORGAN CO. LOCATIONS	YEAR EST'D
1	CNB Bank & Trust N.A. 1211 W. Morton Ave. Jacksonville, IL 62650	217-245-4111 cnbil.com	254,441	25.21%	Matt Cors market president	CNB Bank Shares, Inc.	3	1854
2	The Farmers State Bank and Trust Company 200 W. State St. Jacksonville, IL 62650	217-479-4000 fsbtco.com	211,926	21%	Joy French Becker	Farmers Holding Company	2	1911
3	US Bank 322 W. Morton Ave. Jacksonville, IL 62650	217-479-5906 usbank.com	129,342	12.82%	Jodee Nell	US Bancorp	1	1863
4	BOS - Jacksonville 1701 W. Morton Ave. Jacksonville, IL 62650	217-479-8888 bankwithbos.com	88,627	8.78%	Michael Halsne regional president	Spring Bancorp, Inc.	2	2000
5	Prairie State Bank and Trust 1052 W. Morton Ave. Jacksonville, IL 62650	217-243-8148 psbank.net	82,298	8.16%	Joe Horabik market president senior lender	American Central Bancorp, Inc.	2	1995
6	Town and Country Bank 1604 W. Morton Ave. Jacksonville, IL 62650	217-243-0660 townandcountrybank.com	70,281	6.96%	Darin Gehrke	Town and Country Financial Corp.	1	1962
7	Community State Bank 101 West St., P.O. Box 200 Franklin, IL 62638	217-675-2311 commstatebank.com	64,625	6.4%	Chris Gordon	CSB Financial Holdings, Inc.	1	1886
8	Peoples Bank and Trust 197 W. State St. Waverly, IL 62692	855-478-8526 bankpbt.com	47,291	4.69%	Rob Lyman community bank president	People First Bancshares, Inc.	1	1877

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Sources: The credit unions, American Share Insurance and National Credit Union Administration
Ranked by total assets.

	NAME/ADDRESS	PHONE/WEBSITE/EMAIL	TOTAL ASSETS (MILLIONS)	TOTAL DEPOSITS (MILLIONS)	LOCAL CEO	NUMBER OF BRANCHES	YEAR EST'D
1	Citizens Equity First Credit Union CEFCU 2424 W. Iles Ave. Springfield, IL 62704	217-546-0076 cefcu.com email@cefcu.com	7,575	6,753	Matt Mamer	3	1937
2	Credit Union 1 225 S. College St., Suite #100 Springfield, IL 62704	800-252-6950 creditunion1.org	1,189	1,023	Todd Gunderson	1	1958
3	Heartland Credit Union 2213 W. White Oaks Drive Springfield, IL 62704	217-726-8877 hcu.org support2@hcu.org	416	371	Tom Lex	4	1946
4	Land of Lincoln Credit Union 300 South Grand Ave. West Springfield, IL 62704	217-615-3947 llcu.org llcu@llcu.org	344	302	Robert Ares	1	1947
5	Illinois State Police Federal Credit Union - ISPCU 730 Engineering Ave. Springfield, IL 62703	800-255-0886 ispfcu.org ccr@ispfcu.org	121	111	Megan Becker	1	1966
6	Illinois Educators Credit Union 3101 Montvale Drive Springfield, IL 62704	217-528-2642 iecumember.org	80	68	Jody Dabrowski	1	1938



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Commercial lending basics

By Tom Pavlik

Whether you plan to start or expand a business, or have a line of credit for cash flow, virtually every business will likely need to apply for commercial credit at some point. With interest rates continuing near historic lows, many business owners have borrowed money for expanding or starting new businesses. Toward that end, here is a list of points to consider when seeking bank financing.

Develop a relationship with a lender

Although it seems that credit decisions are based solely on a set of financials and some algorithm, there's still plenty of room for the personal relationship. As discussed below, character is an important part of whether credit will be extended. And without letting your banker become fully informed on all aspect of your business, it's going to be hard to make that determination. Simply said, it's about establishing trust on both sides – your bank needs to trust that you will meet your financial obligations, and you need to trust that the lender will be there to meet your financial needs.

Don't lie or misstate your financial condition

Never make false statements in a loan application or in any documents submitted to a lender. Be forthright in disclosing your financial condition to your lender. If you misrepresent your debts or financial condition, the law may deem the loan as having been obtained through fraud. In that event, the loan can never be discharged through bankruptcy. Moreover, in some situations those false statements may result in criminal liability. Even slight exaggeration of your business may be construed as fraud if you default on the loan. As in all situations, honesty is the best policy. (See character as explained in the five Cs of credit below.)

Ask about programs available through the U.S. Small Business Administration (SBA)

As a result of COVID-19, there are a slew of programs available to businesses that have been affected by the pandemic. Some offerings are grants and others are loans with favorable terms. The SBA does not loan money itself, but it offers grant and loan programs designed to assist small business owners in obtaining credit for which they might not otherwise qualify. The 7(a) Loan Program is the SBA's most common loan program that helps small business owners obtain bank financing by offering an SBA guaranty

for a portion of the debt. The loan proceeds can be used for a wide variety of purposes. Another popular SBA option is the 504 Loan Program which provides long-term, fixed-rate financing for major fixed assets such as land and buildings. These loans typically require a lower equity contribution than traditional bank financing and are made in conjunction with Certified Development Companies – nonprofit corporations set up to contribute to the economic development of the community. Visit www.sba.gov for complete information on these programs and other services for small businesses.



Understand what you are signing

Whether you obtain traditional financing through your bank, or through a government program, you will be presented with many different documents that must be signed. Whether a document is familiar to you or not, there is no excuse for not reading every word of each document and understanding the terms therein. Illinois law dictates that oral statements from your lender are not enforceable when a written document creates the borrowing relationship. In other words, only the terms and conditions in the documents control the relationship. Absent the most egregious of situations, you will be held to all terms and conditions stated in each document you sign. Understandably, lenders want to make sure that if your business heads south that they will be adequately protected. Toward that end, many

lenders require loan agreements that contain certain financial performance covenants. Failure to meet those benchmarks generally constitutes a default. The perils of not understanding such terms from the outset should be obvious. Documents regarding collateral pledged to secure the loan should also be closely scrutinized. For example, most mortgages limit your ability to sell, pledge or transfer assets. If you subsequently pledge that collateral as security for another loan or transfer it as part of your estate planning, that could be deemed an impermissible transfer, resulting in a default. Or, if you have multiple loans at one institution, often the loans are cross-collateralized, which means that the collateral for loan A also secures loan B and vice-versa. Understanding these terms allows you to intelligently address the issues and resolve them with your lender prior to taking a step that could inadvertently constitute a default. If you don't understand, ask your lender or your attorney.

The five Cs of credit

When applying for a commercial loan, keep in mind that most lenders evaluate the so-called five Cs. Lenders ask (1) Do you have good *character*, (2) Do you have the *capacity* to generate cash to pay the loan, (3) Do you have sufficient *capital*, (4) What is your *financial condition*, and (5) What *collateral* can you pledge for the loan? To assist your lender and make the process easier, be prepared to present your case with accurate books and records, and expect the analysis to be comprehensive.

To summarize, personal relationships are still very important; honesty is always the best policy; there is a governmental loan program designed to protect the small business owner; and, understand what you are signing. There are no dumb questions, especially when it comes to your credit. **SBJ**

This article is for informational and educational purposes only and does not constitute legal advice.

Send your legal questions to tpavlik@delanolaw.com for possible inclusion in a future column.



Thomas C. Pavlik is an attorney with Delano Law Offices in Springfield.

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HSHS St. John's Foundation unveils EMS mobile simulation training lab

To provide area emergency medical service (EMS) providers with the most realistic and comprehensive training environment available, HSHS St. John's Foundation recently secured a mobile simulation training lab for use both inside and outside the hospital. This equipment to enhance the skills of first responders was possible thanks to financial support from the Illinois Fire Chiefs Association Education and Research Foundation, Medics First, Inc., Hospital Sisters of St. Francis, America Ambulance and memorial contributions for former St. John's colleagues Al "Doc" Lewin and Amy Jones, RN.

Housed in an ambulance, the sim lab will be used for recertification training, skills and process improvement, equipment familiarization and more.

Matthew Roberts, NRP, CCP, LI is the EMS educator/facilitator for HSHS St. John's Hospital. He said the sim lab will allow EMS providers to train with new technology and fine-tune current practices to optimize

patient outcomes.

"The sim lab has iSimulate technology which is iPad-based and a Lifecast body simulation manikin. The manikins are extremely realistic and hand-painted to look like an actual human, and the web-based technology allows providers to stream simulations to a remote location for independent review and feedback," he said.

Recreating situations EMS agencies have faced in the field to share learned moments is also a priority.

Beverly Neisler, chief development officer for HSHS St. John's Foundation, said the hospital recognizes the importance of effective training and education for our first responders. "Giving our EMS providers the very best environment to learn benefits everyone in the communities they serve."

The sim lab is available to area providers who are part of SAMIC, or Springfield Area Mobile Intensive Care System. SAMIC was created at St. John's in 1976 following the inception of the Emergency Medical



HSHS St. John's Hospital EMS colleagues in front of the new mobile simulation lab. PHOTO COURTESY HSHS

Services System in 1971. Today, St. John's EMS System encompasses 13 counties, with 68 transport and non-transport EMS services, along with five associate and participating hospitals providing emergency care throughout the region. These agencies represent nearly 1,400 EMTs, advanced EMTs and paramedics.

SIU enrolling patients for depression study

Clinical depression affects more than 17 million people in the United States. Among those afflicted, 1 out of 3 has what is called treatment-resistant depression (TRD). Despite medical help, they have been unable to find adequate relief from their symptoms.

A new clinical trial at SIU School of Medicine is testing a treatment that could help those with recurring depression.

"Depression is a common mental disorder that can become disabling if not treated," said Jeffrey Bennett, MD, professor of psychiatry at SIU School of Medicine and the principal investigator for the study. "Therapies exist to address it, but when these don't produce a recovery, it can lead to a sense of hopelessness, distress and chronic loss of function."

The RECOVER study is a nationwide clinical trial that has been approved by Medicare to provide additional evidence for the benefits of Vagus Nerve Stimulation (VNS) Therapy. Vagus Nerve Stimulation Therapy is an FDA-approved device for treating patients with TRD. It is implanted in the left chest area during a short outpatient procedure. The device delivers mild, intermittently pulsed signals to the vagus nerve in the neck that activate various parts of the brain. In a recent 5-year observational study, adding VNS Therapy to usual care was found to greatly increase the chances of benefit for people with TRD. More than 40% made a full recovery.

If the results of the study confirm the benefits of VNS Therapy, Medicare and other insurers may start to cover it, providing

new hope for many people suffering from depression and for their families.

Patients who wish to enroll in the trial must be 18 or older and: Currently depressed; Have been diagnosed with depression or bi-polar depression that has lasted for at least two years or recurred several times; Have tried at least four antidepressant treatments without success.

The participants' health and safety will be closely monitored throughout the study period. Everyone who enrolls will have all study-related costs covered and will receive compensation for each study visit completed.

For more information about the study and enrollment, contact Madison Hollinshead at 217-545-7231 or Erin Bauer at 217-545-6955.

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Lending institutions' investments reap a different type of dividend

By Janet Seitz

The Community Reinvestment Act (CRA) of 1977 requires financial institutions to meet the credit needs of all segments of the communities in which they serve, with a focus on low- to moderate-income neighborhoods. The CRA was enacted by the federal government as an assurance that the practice of redlining would never be repeated. Many area lending institutions invest in the communities through donations and a variety of charitable efforts. Although the CRA requires institutions to report charitable efforts completed each year, this requirement is not the only driving force behind each institution's decision to invest in their communities.

According to Janá Stevens, vice president of marketing at CEFCU, "Since CEFCU members are owners, it is their money we are investing in the community, so it is really important to have their input. We ensure that the funds donated stay within the communities served by CEFCU. This makes a direct, positive impact on the lives of CEFCU members. We also align ourselves with nonprofits that have a proven ability to achieve results."

CEFCU's motto is "People Helping People." Stevens said, "Our charitable efforts are directed to nonprofit organizations in the Springfield area that embody that philosophy such as HSHS St. John's Children's Hospital, Big Brothers Big Sisters of Central Illinois, Ronald McDonald House Charities, Susan G. Komen and American Heart Association. Stevens said that CEFCU also sponsors several local sports teams, including the Springfield Jr. Blues, the Springfield Sliders and some University of Illinois Springfield teams.

INB is a Springfield-based community bank that values the organizations valued by its staff. INB's executive vice president, Pat Phalen, said INB focuses its giving on areas where its employees have a vested interest. Phalen said, "As we've brought banking services to communities outside of Springfield, we've hired staff who have relationships in those communities, and, as a result, we continue to increase our giving throughout central Illinois and into the St. Louis area." INB supports hundreds of organizations including Easterseals Central Illinois, Ronald McDonald House Charities, Girl Scouts, Boy Scouts of America, Simmons Cancer Institute and St. Martin de Porres.

While not a large institution, Phalen said, "INB has donated over \$1 million since opening in 1999 and typically serves as a Pacesetter company which helps the United Way kick off



Volunteers from INB helped with a clean-up in the Enos Park sculpture garden as part of the United Way Fall Day of Service. PHOTO COURTESY EPNIA

its annual campaign. Several years ago, we sponsored the American Heart Association's Little Hats, Big Hearts Campaign where employees and customers knitted or crocheted hats for newborns during February heart month. The staff and community members made more hats than local hospitals could give out."

INB's Springfield-based employees always respond to the annual United Way Day of Action campaign that encourages hands-on volunteerism. Phalen said that while staff might be exhausted after a day of pulling weeds, cleaning or painting, "They'll report being happy just having the chance to help."

Dan Wilcoxon, president of United Community Bank, said, "Giving opportunities are targeted to organizations that directly impact our customer base, as well as charities whose services directly benefit our customers." UCB has made contributions to more than 600 different organizations in the last two years, especially those that have a focus of education or entrepreneurship. UCB also provides financial literacy education to the communities served.

In addition, UCB contributes to Springfield Fire Fighters Local 37 Fill the Boot campaign to

benefit the Muscular Dystrophy Association. It also provides a location for a mobile blood donation unit, promotes the blood drive and allows employees time off to donate. Wilcoxon said, "The events that are the most rewarding for us are those where we do more than donate -- when we have the opportunity to interact with our friends and neighbors directly."

While the CRA was enacted to help close the equity gap, especially regarding homeownership, it turns out that the benefits are a win-win for the communities served and the employees of those institutions.

Stevens summed it up well: "The most rewarding part is seeing how our efforts make a difference in our community, whether it's seeing kids go to school with new backpacks full of supplies, a new building being built to help innovate medical advances or supporting educational facilities to help someone achieve their dreams." **SBJ**

Janet Seitz is a local communications professional, writer and artist. To share your story, contact her at janetseitz1@gmail.com.



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Make a plan, then adapt it

Agile project methodology as a business growth tool

By Kristina Barbee

In information technology (IT) project management, there are multiple strategies used to build, develop and launch successful technology projects. Two of the major methodologies are Waterfall and Agile, both offering different benefits and drawbacks. Waterfall methodology is a sequential development process so named because it flows through all phases of a project, with each phase completely wrapping up before the next phase begins. It maps out a project into distinctive, chronological phases and does not allow for much reflection. Change is often discouraged and quite costly, as each phase of the project must be pre-planned in the beginning phases. All customer requirements, details and needs must be identified, well-documented and approved in the initial phase of the project so that the solution can be built in its entirety without change.

Agile methodology is an incremental approach to software development allowing iterative releases of small changes and course adjustments along the way. System requirements are defined on a detailed level as more customer needs and data are gathered as the project progresses, all with the high-level, pre-defined end goal in mind. This type of planning not only suits system development, but can be successfully applied to business development as well.

When planning for year-end goals or business growth, including too many details and planning too far into the future can cloud the overall picture, making it difficult to execute needed adjustments without starting over from scratch. When applying the Agile methodology to planning for year-end goals, one would complete research to understand the core business problems and customer needs

and then define high-level ways to meet those goals. The business team would then create an iterative implementation calendar to meet those goals that include larger tasks that can be easily broken down and accomplished.

To ensure the business plan stays on track, frequent status update and retrospective meetings would be planned weekly or monthly to ensure progress is being made in relationship to stated goals and objectives. Prior work would be evaluated to validate successes and failures, and adjustments would be made according to the findings. At this point of evaluation, new strategies are developed to continue moving forward, or if the strategy is no longer useful, it would be abandoned.

For example, say your business has a significant goal to increase revenue by a specific percentage, and you decide to move forward with the objective of diversifying revenue streams to increase your revenue. You own a high-end food and goods market and did initial research into other businesses and existing customer needs, finding that adding a small café with fresh baked goods would be an effective way to add a new revenue stream while still aligning with your brand.

Unfortunately, you planned to begin the development work to add this café in the first quarter of 2020, right before COVID-19 shut down dine-in services. By planning in an Agile fashion with small, iterative steps taken, you and your team were able to pause your work on the café addition and realign with the changes. This is an opportunity to focus efforts on finding different ways to meet that larger goal and solve the customer problems uncovered in the due diligence phase.

The initial work you did on the café was not lost, because you aligned your research and each requirement of the café to meet your larger goal and customer needs overall. You reuse the research you did on the café to identify other customer problems that you can resolve and keep a close eye on market shifts to continuously adjust and move forward with your larger plan.

Your team decides that a café is a future revenue stream you can add once it is socially safe to do so, and instead add a section to your online shop for customers to pre-order café pastries and fresh ground bags of coffee for pickup. You also begin researching offerings you could bring to the farmers market that meet your customers' needs until you can potentially add the café back into your growth strategy.

As a seasoned veteran in project strategy and execution, Agile is by far one of the most reliable methods to use for business growth due to its ability to quickly make changes and adjust course when problems arise. As a business owner navigating constantly changing customer needs and industry changes, using this same methodology when planning your business growth or developing an initial business plan can ensure you stay aligned with what matters most in the end and adjust your strategy as changes occur. **SBJ**



Kristina Barbee is a Springfield-based IT professional, nonprofit board member and freelance writer.

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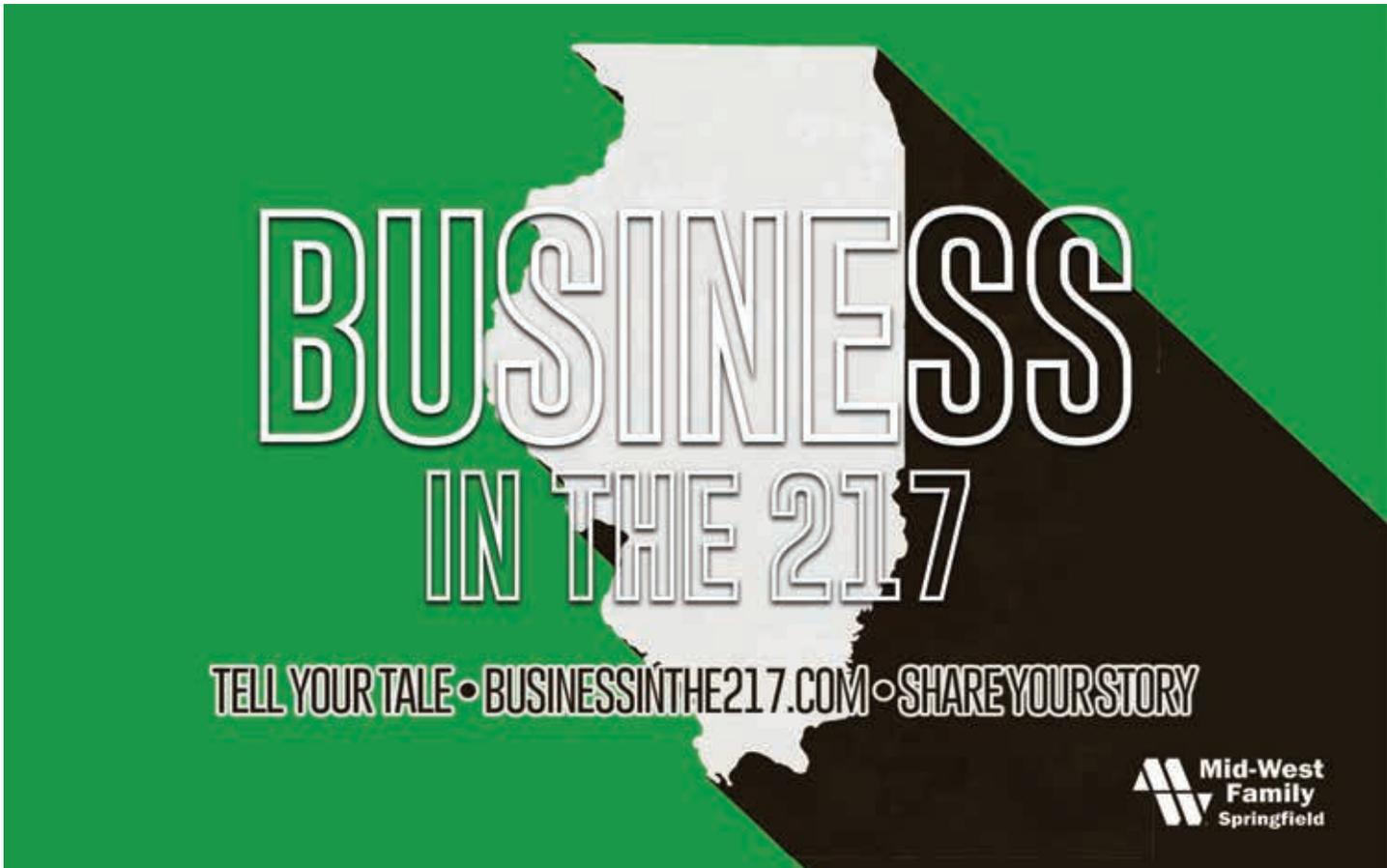
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Mid-West Family Springfield

By Thomas C. Pavlik Jr.

217 Foodies is a Facebook group with over 25,000 members devoted to “all things delicious in (or around) Springfield.” Sometimes it’s infuriating, sometimes it’s hilarious and sometimes you discover something you might never otherwise have known about. And so it was with Encounters, a truly unique place in Divernon.

Encounter’s Facebook page describes itself as Mexican, Greek and Mediterranean, barbecue and novelty gifts. With a description like that Encounters was too much to pass up, and although not traditionally a business lunch place, I’m grateful that my editor allowed me to pick this for a review.

My guest and I headed south down I-55 on a rainy day for the approximately 20-minute drive to Encounters. The drive went quickly and it’s located just off the Auburn/Pawnee exit, enough that I almost missed it.

As we walked in the door, I wasn’t sure what to make of the place. The space itself isn’t all that large. Excluding the open-air kitchen, about half the space is taken up by novelty items and arcade games. There are only two tables (plus a few more outside) and diners order at a counter just to the left of the entrance. We must have seemed confused as one of the owners kindly clued us in. The other owner, who was working behind the counter, couldn’t have been nicer or more gracious as we peppered her with questions about the menu and some of the more popular items.

We were the only sit-down diners the day we visited, but there was a steady stream of customers coming in for takeout. Given that many of the items were designed to be eaten with one hand, it was obvious that Encounters has a dedicated following in the over-the-road crowd. Many patrons were obviously regulars as they were warmly greeted by name.

Encounters’ menu is, to say the least, eclectic. There are traditional Mexican, Greek and barbecue dishes. But there are also some unique fusion dishes that were completely unexpected. There are also meal deals that include a side and drink as well as daily specials. Prices were very reasonable, and portions were quite generous.

My guest and I decided to sample as much of the menu as we could. We went with the two soft shell tacos (\$2 each – beef only), an order of the queso (\$4 for 6 ounces),



Encounters



Top: Pulled pork nachos. Bottom: A soft taco. Encounters is located off I-55 at Auburn/Pawnee Exit 82.



The Ezi Mondo (\$6.50), The Encounter (\$3.25), and a side of taco sauce (\$1.50 for 6 ounces – interestingly, Encounters does not have salsa). We had our pick of tables and decided for the back one. We appreciated that the table had a few hot sauces as well as Encounters’ house-made “alien fyre” seasoning. The owner stopped by to talk and tell us that all food is made in-house, and that the seasoning is a blend of salt, various seasonings, and a few surprises like pumpkin spice. I’m usually not one to mix sweet and savory together, but this stuff was surprisingly good – enough that I bought a jar to bring home. While we waited for our food, my guest and I wandered around and checked out many of the alien-themed novelties and other goodies that were for sale. There were some fun ones, and my assistant back at the office was the recipient of a few of the delights. Also, in the interim, given that we hadn’t

ventured into the barbecue side of the menu, I asked the ever-gracious owner if I could have a small sample of the pulled pork, which he happily agreed to. It was good stuff and he was nice enough to walk us through how they make it – but I won’t spill the details here. As to our actual orders, the tacos were our least favorite. Don’t get me wrong – they were good, but there wasn’t anything that elevated them or made them unique. Also, salsa rather than hot sauce would have been a nice touch. The Ezi Mondo is described as an “Encounters exclusive” that’s a “nacho supreme wrapped up as a burrito to eat on the go” and was comprised of crushed tortilla chips, beef, beans, cheese, lettuce, tomatoes, taco sauce, sour cream, black olives, green onion and queso, all wrapped in a flour tortilla. I really enjoyed this decadent treat. My only complaint was that more crunch from the tortilla chips would have added a nice textural component.

I ate it all. What really surprised us was how much we liked the “Encounter” – which is described as Greece and Mexico meeting in a tortilla. This was a great dish and was created by one of the owners. It’s made with tzatziki sauce, lettuce, tomatoes, gyro meat and shredded cheddar cheese served in a tortilla. Peppered with a healthy amount of taco sauce, this dish really popped and is certainly something I would order again. Either that or the “51” – made from gyro meat, barbecue sauce, bacon, cheese, grilled onion and tomato in a pita (\$7.50). It’s that kind of thinking outside the box, plus friendly owners, that makes Encounters something different to try. **SBJ**

Address: 480 W. State Route 104, Divernon
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 Website: <https://encounters-restaurant.business.site>
 Hours: Tuesday – Saturday, 11 a.m. to 8 p.m.
 Encounters will be closed Oct. 30-Nov. 7

New businesses

Sangamon County new business registrations, Sept. 16 – Oct. 15, 2021

Anders Lawn Services, 3420 Moorgate Drive. 553-8718. Jamie Anders.

Agility L&D, 145 W. Raylots St., Spaulding. 622-6951. Diana Heeb Bivona.

The BARber Shop, 106 E. Illinois St., New Berlin. 615-924-3667. Bethany M. Buckner.

Merreighn Transport, 105 S. Either St., Riverton. 502-5138. Aaron Merreighn.

A+M Calligraphy Co., 820 Deerfield Road, Chatham. 761-5833. Adriana Breann Molina.

J & L Lawn Services, 26 Ridge Court. 303-3099. Jeffery W. Dangerfield Jr.

Reset Spa, 4343 Conestoga Drive. 312-451-4992. Cindy Rong.

Thompson Waterscapes and More, 600 Carroll St., Pawnee. 697-9177. Brad A. Thompson.

Wicks by Walls Candle Co., 43 Plover Drive, Chatham. 414-1641. Megan Walls.

BNZ Designs, 417 Red Bud Lane, Auburn. 695-6179. Brittany N. Riddle.

Sive Designs, 1105 Milldale Drive, Rochester. 973-937-8725. Stephen Underwood.

MBF-Nothing But Family, 1023 S. First St., Apt. 14. 220-3429. Terry Terrell Brown.

Stewart Trucking, 2434 S. 14th St. 891-3571. Dyvon Dwayne Stewart, Veronica N. Stewart.

Belle + Rae, 8305 Tolan Road, Pleasant Plains. 622-7444. Shayna Rae Harmony, Skylar Belle Atwood.

NBF-Nothing But Family Lawncare, 1023 N. First St., Apt. 14. 816-2040, Terry Terrell Brown.

The Homemade Healing Company, 1907 Gregory Court. 720-0747. Juanyai Moore.

Flawless Finish Painting & Coatings, 604 Evergreen Drive, Chatham. 816-6796. Brandosn Schutte.

Handyman Prince, 1712 E. Matheny. 503-6871. Alvin Prince.

King Mobile Repair, 2501 Wabash Ave., Suite A06. 220-1244. Yousef A. Yafai.

Bookkeeping By Amy, 33 Westwood Terrace. 622-8210. Any J. Hinckley.

Preparedness Solutions, 15 S. Old State Capitol Plaza, Second Floor. 899-3922. Amy N. Strawn.

ABFA, 6 Willimantic Road, Rochester. 691-6769. Amanda Broyles.

S.C.I.E.N.C.E. (Sangamon County Inmate Empowerment Network Connecting Everyone), 2251 W. Washington St., Apt. 503. 361-4592. Veronica Nelson.

ForTheCulture, 218 Spring Creek Drive. 331-3987. Derrick Earl Roberts.

Dyer Tree Service, 1101 Lincoln St., Pawnee. 899-4225. Curtis Dyer.

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New businesses

Sangamon County new business registrations, Sept. 16 – Oct. 15, 2021

Hand Selected Autos, 123 Astoria Road. 816-4239. Jeff L. Smothers.

K.A.C. Transportation, LLC, 3330 E. Enos Ave. 717-5146. Courteze Deyawn Binion.

Wayda Armaments, Inc., 5021 State Route 97, Pleasant Plains. 415-8016. Jacob P. Wayda.

Annaix Logistics, 4143 Pickfair Road. 761-7036. Anthony Lamar Newman.

RWC, 512 High School St., Divernon. 553-2449. Robert Joseph Ward.

Custom Wood Creation, 100 Circle Drive. 416-3935. David Crane.

WXYZ Fitness and Wellness, 1800 Stonehenge Road. 502-8800. Florence Holmes, Kevin Holmes.

#DifrentMindset, 1129 S. Second St. 572-7294. Jereme L. Elam.

Barclay Shield Holdings, 1310 E. Melrose St. 224-356-1623. Jeff Pasquini.

Mary Smile Electronics Company, 2510 E. Keys St., Apt. 1. 720-7578. Mary A. VanBebber.

Professional Women's Calendar of Events

You play a key role and we thank you for your contributions to our community.

The Association for Women in Communications (AWC)

empowers women with the strength, support and tools for elevating your career and becoming an agent of change in the industry. All professional development programs are held the second Thursday of the month from 11:30 a.m. to 1:00 p.m. at the Sangamo Club, 227 E Adams, unless otherwise noted. Visit www.awcspringfield.org for information on upcoming events.

Illinois Women in Leadership (IWIL) exists to promote professionalism and to develop members' leadership and management abilities. The next monthly program and luncheon will be held on Thursday, Nov. 18 from 12-1 p.m. at Illini Country Club. Email registration@iwil.biz to attend.

Women Entrepreneurs of Central Illinois (WE-CI) is made up of women business owners, co-owners and entrepreneurs. WE-CI promotes economic development and empowers women to lead and drive business culture. The next event is a holiday party and auction on Wednesday, Nov. 10 from 5:30-7:30 p.m. at Arlington's Catering & Historic Venue. Registration is required, visit www.wecispringfield.org.



To have your event added to the Women's Calendar of Events, please email your information to info@springfieldbusinessjournal.com



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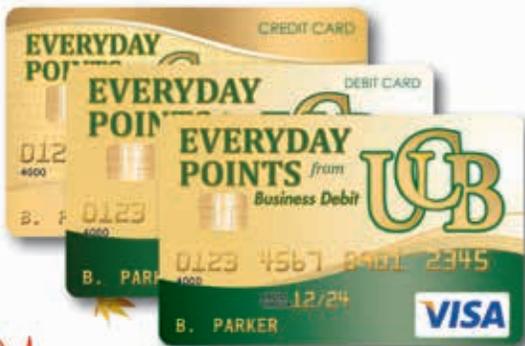
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