

— JANUARY 2019 —

TWIN CITIES BUSINESS

Beyond THE Bottom Line

Minnesota has long been a leader
in corporate philanthropy,
but now the pressure is on to do
more than write checks.



**Q&A: CONGRESSMAN
DEAN PHILLIPS**

**BITE SQUAD
DELIVERS MARKET SHARE**

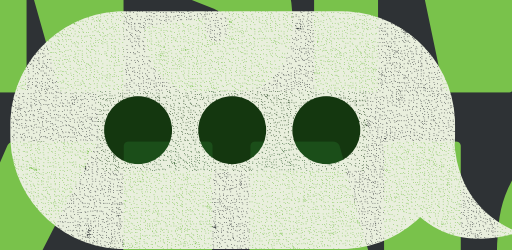


Andy Huynh, founder and chief
technology officer of BTM Global,
which supports vulnerable children
locally and in Vietnam.



BRIDGEWATER BANK

UNCOMMONLY RESPONSIVE BANKING



SEE WHAT'S ON THE OTHER SIDE

BWBMN.COM





**HAVE A SEAT ON
ST. PAUL'S FRONT PORCH**

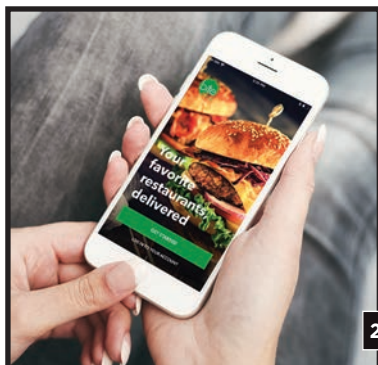
LIMITED SEASON TICKETS ON SALE NOW!

651-644-6659 saintsbaseball.com

January 2019



22



26



30

FEATURES

22 | TCB Q&A: Dean Phillips

The Third District's new congressman reflects on challenges and priorities as his government-repair mission prepares to enter action mode. *By Adam Platt*

26 | Delivering Growth

Bite Squad has become a national player in restaurant delivery, but does it have the right strategy to dominate? *By Burl Gilyard*

30 | Corporate Giving in Minnesota

Highlighting companies and business leaders who are making philanthropy part of their purpose. *By Liz Fedor, Burl Gilyard, Allison Kaplan, Kate LeRette, Adam Platt, and Sam Schaust*

TRENDING

42 | Regional Report: St. Cloud

To knock down barriers and help the region thrive, St. Cloud is addressing challenges in conjunction with its surrounding communities. *By Gene Rebeck*

55 | Commercial Real Estate | *Mixing It Up*

What are the benefits and challenges of the mixed-use development approach? *By Burl Gilyard*

66 | Education | *Accelerating Changes in Health Care*

To fill the industry pipeline, Minnesota's colleges and universities are finding ways to make health care education more accessible. *By Ingrid Case*

STARTERS

6-11

The Bachelorette Effect | Prior Lake *Bachelorette* Becca Kufrin is good for business.

Office Envy | The Stable transforms two century-old buildings in Minneapolis for its new offices.

Low Crop Prices, Fewer Farms | Weak prices and a trade war take a toll on Minnesota farmers.

Verified | Three ways execs are staying in shape.

Rack 'Em Up | Newspaper boxes survive, but only in high-traffic locations.

Concierge | Five easy winter escapes.

The Phrase That Pays | Which Minnesota catchphrase sells the most?

Networked | Top networking opportunities for January.

Mayo Looks South | The Rochester clinic focuses on underwear.



6



12

AMPED UP

12-13

California Dreamin' | Why Silicon Valley players are getting their branded merchandise made in Minnesota.

Pinkies Up | Three local non-alcoholic craft beverage startups.

Confetti With a Purpose | A new startup helps women in recovery.



20

COMMENTARY

5 | Editor's Note

Allison Kaplan
Finding your purpose.

14 | Planting Seeds

Rajiv Tandon
The way of the cockroach.

16 | Philanthropy

Sarah Lutman
Participatory grantmaking.

18 | Column™

Aaron Keller
What's in a brand?

19 | Working It

Linda Holstein
Don't cough on me.

20 | In Mixed Company

Alex West Steinman
It's time to self-promote.

104 | Open Letter

Vance Opperman
A first-year gubernatorial agenda.

Special Supplement + Advertising Sections

MN Cup 2018

Meet this year's winners of the largest statewide startup competition in the country. *See insert.*

Milestones

Six Minnesota companies marking a milestone celebration of their business success. *See page 59.*

Five Star Wealth Managers

The top in their field, based on 10 objective eligibility and evaluation criteria. *See page 69.*

COVER | David Bowman



SVP/Owned Media
Jayne Haugen Olson

Editor in Chief
Allison Kaplan
akaplan@tcbmag.com

Publisher
Shelly Elmore
selmore@tcbmag.com

Executive Editor Adam Platt aplatt@tcbmag.com
Trending Editor Liz Fedor lfedor@tcbmag.com
Associate Editor Kate LeRette klerette@tcbmag.com
Senior Writer Burl Gilyard bgilyard@tcbmag.com
Online & E-Newsletter Editor Sam Schaust sschaust@tcbmag.com
Online & E-Newsletter Associate Editor
Amanda Ostuni aostuni@tcbmag.com
Northern Minnesota Correspondent Gene Rebeck grebeck@tcbmag.com

Copy Editors Judy Arginteanu judarg@gmail.com
Anna Befort
Editorial Intern Sally Samaha ssamaha@tcbmag.com

Design Director Chris Winn cwinn@tcbmag.com

Account Director Traci Auger tauger@tcbmag.com, 612-336-9214
Senior Account Managers Rian Heaslip rheaslip@tcbmag.com, 612-336-9215
Andrea Shapiro ashapiro@tcbmag.com, 612-336-9211
Marketing Manager Jessica Scheu jscheu@tcbmag.com, 612-373-9584
Event Coordinator Sarah Aulik saulik@tcbmag.com, 612-336-9288

Contributing Writers Ingrid Case | Linda Holstein | Aaron Keller |
Sarah Lutman | Melinda Nelson | Alex West Steinman | Rajiv Tandon

MSP COMMUNICATIONS

CEO & General Counsel

Vance K. Opperman

CFO Charles F. Thell

COO Nathaniel Opperman

President Gary Johnson

SVP, Operations Mary Authier

SVP, Owned Media

Jayne Haugen Olson

SVP, MSP-C Deborah Hopp

VP, Finance & Administration

John Bienias

VP, Project Management

Frank Sisser

VP, Client Strategy Kevin Dunn

Credit Manager Dave Gschlecht

Office Manager Amy Coulombe

Senior Accountant Anne McPhillips

Administrative Assistant

Patty Mikres

Production Manager Tim Dallum

Production Supervisor Paul Marihart

Graphic Designer Allison Cook

Digital Prepress Group

> Steve Mathewson

> Bill Sympson

Senior Web Developer

David Waters

E-Newsletter Developer

Lauri Loveridge

Network Administrator

Steve Swanson

Assistant Network Administrator

Josh Krouze

Audience Development Director

Bea Jaeger

Fulfillment Coordinator

Valerie Asante

Creative Services

> Katie Shaw

> Janice Hamilton

> Joy Wagner

Contact Us

To subscribe | tcbmag.com/subscribe | tcbsevice@tcbmag.com
| 612-339-7571

To change an address or renew | tcbmag.com/myaccount
| tcbsevice@tcbmag.com | 612-339-7571

For reprints, PDFs | jscheu@tcbmag.com | 612-373-9584

For permission to copy | akaplan@tcbmag.com | 612-336-9299

To make event reservations | saulik@tcbmag.com | 612-336-9288

To advertise | see account executive listings

or contact jscheu@tcbmag.com | 612-373-9584

To submit a press release | edit@tcbmag.com

To pitch a story | see editorial staff listings

or contact akaplan@tcbmag.com | 612-336-9299

Twin Cities Business is a publication of MSP Communications
220 S. 6th St., Suite 500, Minneapolis, MN 55402-4507
612-339-7571, fax 612-336-9220



Savings for

YOU

in the New Year

Save money and energy in 2019.

Available rebates:

- Boilers and boiler system components
- Boiler tune-ups
- Steam trap repair/replacements
- Other heating systems
- Water heaters
- Process equipment
- Foodservice equipment
- Custom projects

Not sure where to start? Have a Natural Gas Energy Analysis completed on your facility.

Visit CenterPointEnergy.com/SaveToday or call our Business Customer Hotline at 612-321-4939 for complete details.



ALWAYS THERE.®

©2019 CenterPoint Energy 188702



ORCHESTRA
HALL

A PREMIER MINNESOTA VENUE FOR MEETINGS AND EVENTS

- Performances & Ceremonies
- Business & Association Meetings
- Corporate Receptions
- Networking Events
- Nonprofit Fundraisers



rentorchestrahall.org

612-371-5693 / rentals@mnorch.org

PHOTOS Phil Leisenheimer

BEYOND THE PAGES

tcbmag.com

Top 5 Reads

- 1 Minnesota's Top 40 Tourist Destinations by Attendance
- 2 Life Time's First Built Facility in Eagan Gets \$7M Renovation
- 3 Will a Five-Star Hotel Finally Land in the Twin Cities?
- 4 Advice from a 'Corporate Junkie' Who Ditched Her High Heels to Follow a Passion
- 5 Is Fourpost the Department Store of the Future?

The Hustle

tcbmag.com/thehustle



Five Things I Learned from MN Cup

"If you are lucky enough to make it in, your business will not only undergo a healthy audit through the various rounds of competition, but you'll immediately be on the map for entrepreneurs, accelerator programs and investors on both a local and national scale."

—Jess Schaack, founder/
CEO of Relamp



We need a bigger stage! Celebrating the success of several family businesses at our annual **Minnesota Family Business Awards**.

What's on my Desk

tcbmag.com/tcbdesks



Dr. Mark Gorelick, president and CEO, Children's Minnesota

"For meetings, even one-on-one, I prefer to sit at a conference table or in easy chairs, which is a much more equal and bi-directional setup."

Liked on Instagram



That's what we call a winter wallop.



@TCBmag



facebook.com/twincitiesbusiness



@TCBmag



linkedin.com/company/twin-cities-business



tcbmagvideos

Finding Your Purpose

Doing good works best when it's part of the company DNA.

By Allison Kaplan



ELIESA JOHNSON

83%

of millennials believe business success should be measured in more than financial performance.

—2018 Deloitte Millennial Survey

Jennifer Garner is a lot of things: movie star, philanthropist, mom, the best thing Ben Affleck ever lost. But entrepreneur?

And yet there she was in November, a keynote speaker at the Strategic Growth Forum—EY's annual gathering of entrepreneurs, investors, and business leaders, where the biggest stars in the room usually come from Silicon Valley rather than Hollywood.

I was lucky enough to attend on behalf of TCB and thrilled to cheer on Ryan Cos. and Anytime Fitness, our Entrepreneur of the Year nominees from the Twin Cities. Garner was there to join the club of disruptors and innovators in her new role as co-founder and chief brand officer of organic baby food startup Once Upon a Farm, which offers nutritious packaged foods at accessible prices.

This is no celebrity hobby: Garner's partner is John Foraker, former CEO of Annie's, the socially responsible certified-organic food brand, which he sold to General Mills in 2014 and continued to run until 2017. That's when he met Garner and the two got excited about the chance to broaden healthy choices available to parents of all incomes. "You can't just make fancy food pouches," Garner said. "I go grocery shopping with moms. I watch them put together food stamps. They should have access to the same foods that I do. It means I have to learn about the supply chain. I go on every sales call."

Delivering affordable, nutritious baby foods has become her mission, but it wasn't the reason she decided to get into business after years of donating her time to causes like Save the Children, Baby2Baby, and the Starkey Hearing Foundation.

"I'm sick to death of asking people for money," she said in that ballroom filled with more than 1,000 entrepreneurs (and me). "I decided I needed to be generating money. If we're going to heal the planet, it's going to come from business."

That's a sentiment shared by a growing number of companies today, small and large. And if they're not thinking about it, they need to: 83 percent of millennials believe business success should be measured in more than financial performance, according to the 2018 Deloitte Millennial Survey. They want to work for companies with a purpose, and they want to do more than write checks to help.

"Business can have a higher purpose," says Mark Reichert, regional sales director for Improving Enterprises, a technology management firm. He's been working with the team that recently founded a Twin Cities chapter of Conscious Capitalism, an international organization that promotes service and philanthropy in the business commu-

nity. Nearly 100 local businesspeople signed up for the first meeting in November. "It's about leadership and community. You can do that at any level."

Reichert introduced me to BTM Global, a systems integration company with 130 employees, headquartered in downtown Minneapolis. That's where I met BTM founder Andy Huyhn, our reluctant cover subject. He's not one to draw attention to his charitable acts—it's just what he believes people and companies should do when they can. And he knows what it's like to need help.

Huyhn and his sister arrived in Rochester, Minnesota, in 1982, when he was 13; his parents, who stayed in Vietnam, sent them there in hopes of a better life. The Huyhn kids lived with foster families and took their studies very seriously. Huyhn earned an electrical engineering degree

at the University of Minnesota and worked for several software companies, including Retek Inc., which was acquired by Oracle. When he started his own company 14 years ago, he opened offices in Minneapolis and Vietnam, where his parents still live. And he immediately started helping orphanages there, as well as vulnerable children in the Twin Cities (page 30).

BTM Global employees don't have to volunteer, but most do. BTM doesn't play up its efforts, but so many friends and clients wanted to contrib-

ute that the company finally started a foundation in 2018 to accept donations for its efforts, which include Kid Promise, the nonprofit Huyhn and two of his BTM colleagues started to help children in Vietnam. And while those efforts do take some time away from the core technology services business, ultimately, Huyhn says, philanthropy is good for business. "Our business is all about people. We want our clients to be successful, and they know we're helping others."

In this issue, we're pleased to turn the spotlight on more than 30 Minnesota-based companies and business leaders who are going above and beyond to give back. Their efforts are building parks and funding children's programs. They're providing meals and shelter and job training. They're making the arts accessible and fighting climate change. They deserve recognition—and they prove that it is possible for companies of all sizes to do more than make money.



"I decided I needed to be generating money.

If we're going to heal the planet, it's going to come from business."

—Jennifer Garner, actress, activist, and entrepreneur

The Bachelorette Effect

Becca Kufrin, *Prior Lake's Bachelorette*, is good for business.

Prior Lake native Becca Kufrin began 2018 as an ordinary Minnesotan. Then she appeared on Arie Luyendyk's season of ABC's reality romance *The Bachelor* in February, became a fan favorite, and ultimately starred in *The Bachelorette*. Now she's a bona fide celebrity, and Minnesota businesses are reaping benefits by association.

For example, Minnetonka Orchards, where Kufrin took Luyendyk for her hometown date. "We got a lot of calls afterwards, and a lot of people [now] come to our orchard just because *The Bachelor* was filmed here," says Kelly Delisle, operations manager and event coordinator.

Delisle says calls came in right after the episode aired, and visitors were still talking about it through the end of apple-picking season this fall. And thanks to the exposure, Delisle says, four weddings were booked for 2019, which should generate at least \$13,000 in total revenue.

Kufrin's visit to the 2018 Minnesota State Fair also made a splash.

Her appearance on KSTP's live Fair broadcasts drew a crowd of 500 to 1,000, says Amanda Tadych, KSTP/KSTC programming director and *Twin*



Cities Live executive producer. "We have seating for a few hundred ... and people were standing like 10 [rows] deep," says Tadych, noting it's the largest crowd she's seen at the KSTP stage in more than 10 years with the station.

During the show, Kufrin gushed about the chicken and waffle cone from Blue Plate Restaurant Co.'s Blue Barn. Blue Plate co-founder Stephanie Shimp says they sold out of the dish that day,

the only time they did so for the 2018 Fair.

Sean Schultz, manager of Charlie's on Prior restaurant, isn't certain if an Instagram post Kufrin shared of herself at the eatery directly resulted in new diners, but he notes that if Kufrin is a customer, the place buzzes. "People that are here actually appreciate it; they do photos with her and so on."

KSTP's Tadych credits Kufrin's popularity not only to celebrity, but also to her personality: "She's just really authentic. She mentioned Minnesota a lot during the season, talked about how she loved it, so I think people just really attached to her."

With that kind of attachment to Kufrin, businesses can only hope for their own *Bachelorette* connection—and the boost that comes with it.

—Amanda Ostuni



THE FINE PRINT

Towering Condo Stats

Nearly every new local multifamily development project is rental apartments. Two towering luxury condo projects defy the trend.

Prospective buyers need patience and deep pockets.

Project Name

Alia

Developer

Alatus LLC

Location

200 Central Ave. SE, Mpls.

Stories

40

Units

212

Completion

2021, first half

Prices

\$400,000 to more than \$3 million

Project name

Eleven

Developers

Luigi Bernardi/Ryan Cos. US Inc.

Location

1111 W. River Pkwy., Mpls.

Stories

41

Units

118

Completion

2021

Prices

Not disclosed

OFFICE ENVY



Company The Stable | **Headquarters** 923 Nicollet Mall, Minneapolis | **Size** 5,000 square feet |
Designer Peterssen/Keller Architecture

The Stable, a consumer-brand marketing agency founded in 2015, recently transformed/connected the second levels of two century-old buildings at Ninth and Nicollet in downtown Minneapolis that had been sitting empty for years. "We were trying to bring a West Coast, Silicon Valley startup office vibe to Minneapolis in the heart of Nicollet Mall," says company president Nick Larsen.

The six-month, roughly \$600,000 renovation designed by Peterssen/Keller Architecture resulted in a modern, industrial-style open workspace for the 30-plus employees who work at The Stable's Minneapolis headquarters. (The company has a second office for its 15-member team in Seattle.) Larson says the office's sleek, spare look matches the company's personality and work style: "The buildout left the office almost a completely open space—encouraging collaboration, speed, and transparency in how we work."

—Sally Samaha

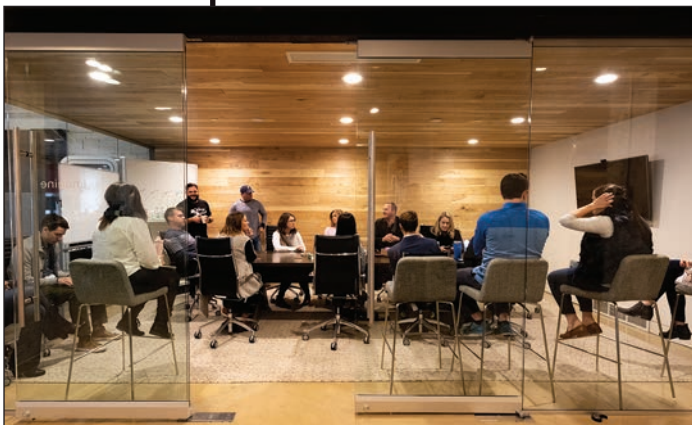


The Stable commissioned key pieces of reclaimed wood from Wood from the Hood, a Minneapolis company that salvages local trees.

A hazard of open-concept offices: It can be tough to concentrate. Several soundproof pods offer a reprieve.



The conference room features a floating I beam as well as glass walls for a transparent look throughout the workspace.



Low Crop Prices, Fewer Farms

Five years of weak prices for corn and wheat—and now a trade war—are taking a toll.

Winter is the time for farmers to line up credit for the next crop season. This year could be especially brutal for many Minnesota farmers, who've been struggling with depressed prices for corn and wheat since the 2014 harvest.

"It is really an issue between lenders and the farmers," says Ed Usset, a grain market economist at the University of Minnesota. "[Farmers] are not cash-flowing. Do they extend them credit again?"

Lenders offered a "downbeat" assessment of the agricultural economy in a credit conditions survey released in November by the Federal Reserve Bank of Minneapolis. Almost all—91 percent—of Minnesota lenders surveyed reported that farm income fell in the third quarter.

Farmers were making money several years ago, but "it ended with a thud in the first half of 2014," Usset says. Excess supply in the world market caused wheat and corn prices to fall.

Soybeans kept farmers afloat financially. "That ended with the trade war," Usset explains, when China placed tariffs on American soybeans in response to tariffs from the Trump administration.

The average age of a Minnesota farmer is over 55. Baby boomers and older farmers are retiring at a rate that outpaces young farmers entering the business, says David Nicolai, a University of Minnesota Extension crops educator based in Farmington. "We've also seen ag lenders tighten their loan requirements," he says, which could force some farmers who are renting land to leave farming before the 2019 crop year.

"You would expect to see continued consolidation," Nicolai says. State and federal statistics show the number of farms in Minnesota has declined from 74,400 in 2013 to 73,200 in 2017. But nearly two-thirds of them are generating less than \$100,000 a year (in revenue and government payments).

Commercial farms—those that bring in between \$500,000 and \$1 million in sales and government payments—are hardly unaffected. In the five-year period, the number of these farms declined from 5,300 to 5,000, while average farm size jumped from 900 to 980 acres.

Unless the trade battle is resolved and crop prices rise, Usset predicts more farmers will leave. "You can imagine that the small players will decide, 'This isn't for me.'"

—Liz Fedor



■ **Periscope** agreed to a \$132 million buyout from Milwaukee-based printer Quad/Graphics. The ad agency will remain in Minneapolis.

■ **Schwan's** (Marshall) agreed to a \$1.8 billion buyout by South Korea's CJ CheilJedang. Operations HQ will remain in Minnesota.

■ **Jostens** (Bloomington) has been sold for the third time in as many years. L.A.-based Platinum Equity acquired it from owner Newell Brands for about \$1.3 billion.



Post-Holiday Tune-Up

Three ways execs stay in shape.

Kickboxing

"It's a full-body release to every kind of stress."

—Scott Michaelis, vice president/general manager, Rosedale Center, Roseville

Broomball

"I play on a co-ed team through Minneapolis parks [department] and a women's team at Augsburg College. It's a crazy good workout and a total blast."

—Jennifer Lammers, attorney, Briggs and Morgan, Minneapolis

Peloton app

"The app makes it possible for me to take a Peloton class anywhere—like in my home gym, at the club, or on the road."

—Jacqueline Crowley, managing director, CIBC Private Wealth Management, Minneapolis





Rack 'Em Up

Old-school newspaper boxes survive, but only in high-traffic locations.

Newsstands are long gone. Yet even in the digital media age, when many readers no longer get the physical product, coin-operated newspaper boxes survive. But the racks are not immune from market realities.

The *Star Tribune* recently yanked a small but unspecified number of its green news racks off the streets.

"We are removing some underperforming racks around the metro and emphasizing retail sales (i.e., grocery and convenience stores) in those locations. Just business-as-usual optimization," says Steve Yaeger, spokesman for Minnesota's newspaper of record.

Newspaper racks are driven by another fading remnant of the past: cash. To buy a daily weekday edition of the *Star Tribune*, customers need \$1.50 in spare change. The machines

accept nickels, dimes, and quarters. Holding your smartphone up to the box won't open it.

"A lot of our member papers do still use news vending machines," says Stan Schwartz, spokesman for the National Newspaper Association. But the group does not have statistics about how widely or narrowly the racks are still used across the U.S.

Despite challenges, the *Star Tribune* still maintains a large fleet of boxes throughout the state.

"As single-copy prices increase, requiring consumers to have many quarters, this channel of sales has become outdated. For that reason we are retaining only high-traffic locations," says Yaeger. "Even with that, we have many hundreds of coin racks around the metro area and in greater Minnesota." —*Burl Gilyard*

CONCIERGE

Easy Winter Escapes

An array of unique, easily accessible destinations for a memorable cold-season weekend.

A European Getaway

Surprise your favorite Francophile with a romantic weekend at the historic (and aptly named) **Hotel Charmant** (thecharmanthotel.com) in La Crosse, Wisconsin, a quick three-hour drive from the Twin Cities. Winter is quiet in sleepy La Crosse, so bring a good book and enjoy a dinner at **Lovechild**, the town's hottest restaurant, before finishing with a coffee and housemade chocolates in the hotel's lobby bar.

Weekend at the Lake

Gather up the kids and head out to the **Best Western Plus Country Inn** near White Bear Lake. Stop downtown for doughnuts at **Grandma's Bakery**, then drive three miles to Tamarack Nature Center. Rent cross-country skis or snowshoes and explore miles of trails around Tamarack and Fish lakes before returning to the hotel for blue-ribbon meatloaf and other classics at **Rudy's Redeye Grill**.



Weekend in Stillwater

For a stylish winter getaway, check in to **Lora** (lorahotel.com), the still-new boutique hotel carved into Stillwater's sandstone cliffs. Kick off the weekend with craft cocktails at **The Long Goodbye** and dinner at **Feller**. Sleep late under Faribault Woolen Mill heritage blankets and stop for espresso and brioche at **MADE** before heading outdoors to climb the city's five sets of famously steep San Francisco-style stairs—about 500 in all.

A Rustic Retreat

Make the most of Minnesota's signature season with a weekend at **Maplelag Resort** (maplelag.com) in Callaway, about four and a half hours north of the Twin Cities. Check in to the rustic Finnish log cabin and head outside for cross-country skiing on nearly 50 miles of trails—or ice skating, sledding, and ice fishing on Little Sugarbush Lake. Relax in Minnesota's largest hot tub before a hearty dinner followed by the legendary variety/talent show and dancing.

Lodge Life

For a quintessential northern Minnesota weekend, pack up the family and decamp to **Grand View Lodge** (grandviewlodge.com) on Gull Lake, about two and a half hours north of the Twin Cities. Settle in at one of the cozy log cabins and then drive 15 minutes to Mount Ski Gull for an invigorating day of skiing, snowboarding, and tubing. Continue the fun with dinner and live entertainment at Grand View's **Northwoods Pub**. —*Melinda Nelson*

The Phrase That Pays

Which signature Minnesota catchphrase moves the most merchandise?

Minnesota has a lot of lingo and catchphrases—from “uff da” to “hot dish,” “you betcha” to “Minnesota Nice,” to name a few. These terms are slapped on mugs, T-shirts, mittens, and other items in stores across the state, but is one Minnesota mantra more beloved (and bought) than the rest?

The unanimous choice is “uff da,” which is used as a reaction word in an array of contexts, like “Uff da, I’m tired,” or “Uff da, that’s hot,” and so on, says Janet Miller, creative director for Love From Companies, which operates the “Love From” souvenir stores. “People will laugh for like five minutes, [saying] ‘I don’t get the “uff da” thing, but this is great,’ ” says Miller, noting the word is more unusual than any other phrase.

Sarah Sweet, co-owner of retailer I Like You, agrees, saying, “It’s a conversation starter; a lot of people have no idea what they’re saying or why their grandma said it.”

Miller and Jenny Putnam, buyer for the General Store of Minnetonka, say the next most popular Minnesota phrase is “you betcha,” but Sweet and co-owner Angela Lessman say for their store, it’s “Minnesota Nice.” Putnam has observed a recent surge in “Minnesota Nice” sales.

Sweet suggests that’s because there’s been more debate lately over whether the phrase is simply an ironic moniker for a native brand of passive-aggressiveness. In fact, playing off the debate, Putnam says the General Store just debuted a new line of mugs featuring “sorta nice”

and “nice enough.” Uff da!

While mugs are the hottest phrase-bearing item, some phrases pair better with different products. At General Store, Putnam says “you betcha” T-shirts are a hit. At I Like You, “uff da” dominates mugs, towels, and other “gift-y” items, says Sweet, but the top-selling shirt is “gray duck.”

Retailers say the products sell year-round,



to visitors and proud locals alike. But “the real souvenir buyer, the person who comes from out of state,” says Miller, “they find our way of speaking hilarious.”

—Amanda Ostuni



January 17-19

Pond Hockey Fundraising Concerts

In conjunction with the North American Pond Hockey Tournament, three fundraising concerts will be held. Proceeds will go to the Hendrickson Foundation and regional chapter of the ALS Association. Performers will be Tim Sigler, Johnny Holm Band, and Chris Hawkey. 7 p.m., \$10 to \$25, Maynards, 685 Excelsior Blvd., Excelsior, 952-470-1800, eventbrite.com

NETWORKED

January 21

Diversity Career Fair

The Professional Diversity Network is sponsoring a career fair for people in the Twin Cities metro area. Hiring managers will be present from a variety of employers. 11 a.m., free, U.S. Bank Stadium, Minneapolis, 800-390-5561 ext. 107, eventbrite.com

January 24

Diamond Awards Dinner

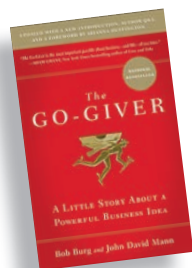
Baseball and philanthropy worlds come together for the 14th annual Diamond Awards event. Funds raised go toward research and care for brain, nerve, and muscle disorders. Current and former Minnesota Twins players will be honored. 5:30 p.m., \$150 to \$1,000, The Depot, Minneapolis, 612-624-8650, diamondawards.umn.edu



January 26

Angel Gala

The Angel Foundation gala supports financial assistance for families struggling with a cancer diagnosis. The evening’s events include a silent auction, several fundraising games, live auction, program, three-course dinner, and dancing. 5:30 p.m., \$75 to \$175, Hilton Minneapolis, 612-627-9000, mnangel.org



***The Go-Giver: A Little Story About a Powerful Business Idea,*
by Bob Burg and John David Mann**

“I was raised that you give onto others and it will come back to you tenfold. This book takes that to a whole new level. It is simple and has ideas that you can implement right away to help you lead a more authentic and happy life.”

—Nicole N. Middendorf, CEO, Prosperwell Financial, Plymouth

Mayo Looks South

Mayo Clinic and spinoffs are focused on underwear with medical applications.

Insecurity is driving a wave of change at the Mayo Clinic, all around an area that's long been a shared point of awkwardness for doctors and patients: the groin.

COVR Medical, based at the Mayo Clinic Business Accelerator, is testing a line of disposable garments intended to fill an unserved niche in the market. “There is a lot of [intellectual property] around the upper body for the female and yet there was shockingly nothing for the genitals,” says Dr. Bruce Levy, an orthopedic surgeon who developed the concept with his wife, Heather.

Before COVR's adjustable garments, all surgeons could offer was the infamous blue towel. “The minute the patient moved on the table or you moved the patient during surgery, the blue towel was gone,” recounts Levy. By that standard, there was no practical way to avoid indecent exposure. “Not to mention, the blue towel only took care of patients in the operating room,” notes Heather Levy. “It [wasn't there] from the moment they were asked to get undressed.”

Success has come quickly: Since the January 2017 launch of COVR's two designs, which can fit youths to adults weighing over 300 pounds, sales have been rising quarter after quarter, Heather Levy says. The increase is in part due to major signings with two of the biggest hospital distributors, Cardinal Health and Owens & Minor. Currently, COVR is manufacturing 1,500 units per month, selling across the U.S., with each garment's price determined by the hospital. They buy the undergarments for “a tiny bit more than a triple macchiato with an extra shot of caramel at Starbucks,” he says.



Bruce and Heather Levy and the COVR surgical garments.

Mayo also is focused on another undernicho: “smart underwear.” In the fall, the nonprofit agreed to share its algorithms for heart monitoring with Toronto startup Myant Inc. Its SKIIN underwear will be able to monitor heart rate, activity metrics, skin temperature, sleep quality, and even track medication use. Pending FDA clearance, Myant's underwear is expected to be released early in 2019. —Sam Schaust

“I cannot recall a [Minnesota] company that has raised this total sum in this time frame. ... I think it's a reflection of a fantastic team [and] the scale of the market that they're pursuing. It's extraordinary.”

—Michael Gorman, veteran of Twin Cities venture capital firms, commenting on the \$440 million total that Bright Health has raised in equity financing since its launch in early 2016 (including the \$200 million it raised in its recent funding round)

California Dreamin'

Why Silicon Valley players are getting their branded employee merchandise made in Minnesota.

Five years ago, Travis Veit took a chance and sent a cold email to Uber. To his surprise, Uber responded. Now Uber-branded items line the shelves of Veit's St. Louis Park warehouse, ready to be shipped on demand.

From T-shirts and hats to water bottles and bags, Imprint Engine creates branded merchandise for Uber and its company store, which offers employees a selection of 500 products. Imprint Engine is also one of a few go-to suppliers for Uber Eats in the U.S. and Europe. When a new restaurant is added to Uber Eats' network, for example, Imprint Engine sends a welcome kit filled with Uber Eats signage.

In the last two years, we've probably shipped about 40,000 kits," says Caleb Gilbertson, Imprint Engine's tech guru and former CTO of Renter's Warehouse.

Gilbertson and Veit founded Imprint Engine in 2012, adding Uber as a client a year later. While it's one of the company's biggest clients, it's not the first big name Imprint Engine secured—Cowboy Jack's, Anheuser-Busch, and Red Bull were among the company's firsts.

"We're more well-known in New York and California than Minneapolis," Veit says with a chuckle.

About 80 percent of



Co-founders Caleb Gilbertson (left) and Travis Veit (right) with partner Zach Sussman (middle)

Imprint Engine's 200 active clients are based in Silicon Valley, including one of the giants: Facebook. The social media company approached Imprint Engine in 2018 and asked it to help launch Facebook Marketplace.

Veit, Gilbertson, business partner Zach Sussman, and their team of 22 refer to Imprint Engine as a branding solutions company. Offering an array of services and deliverables, it's the definition of a one-stop shop. In addition to printing logos on goods and apparel, Imprint Engine prints marketing collateral, promotional products, and event signage, and it develops branded internal and external e-commerce websites.

The company also offers web-to-print and graphic design services and handles fulfillment and logistics.

"What we have realized is that most of our customers have a promo vendor, a commercial printer, an apparel vendor, and no one is tying it all together," Gilbertson says. "That's what sets us apart—we understand all those production processes."

"Usually when our customers find us they say, 'Oh my gosh, I didn't know someone like you existed,'" Sussman adds.

Sussman worked as vice president of marketing for Kaskaid Hospitality (owner of Crave restaurants) for nearly a decade and was a customer of Imprint Engine for five years before

joining the company last April. "From a customer perspective, for someone to know and understand your brand and handle everything from in-store marketing materials to menus and uniforms saves so much time and energy," he notes.

Since 2015, Imprint Engine's revenue has grown by nearly 200 percent, with annual revenue for 2017 reaching \$4.4 million. With the company's fast growth, Veit and Gilbertson see Sussman as key to fleshing out the company's marketing efforts and adding new customers, especially local clientele. "We've never done any advertising, so the business has grown all through word of mouth," Sussman says. It's also grown without

any outside funding.

Last year, the company moved into a new 15,000-square-foot space, which is about one-and-a-half times larger than its old facility. To help with distribution, Imprint Engine works with several partners in North America and Europe.

"The [\$40 billion] industry is ripe for disruption," Sussman says. "Historically, the typical product suppliers have been small ma-and-pa companies or big institutional players that have been around for a long time and aren't evolving and keeping up with the times."

They're just getting started, Gilbertson says. "We're still at the tip of the iceberg in terms of what we can do." —K.L.

Pinkies Up

The craft beverage boom moves beyond beer and liquor.

As the craft beer market becomes more saturated, non-alcoholic craft beverages are moving into the spotlight. From coffees and teas to juices and sodas, flavors have moved well beyond the traditional orange, apple, and French vanilla flavors to include salted caramel, lavender, and blackberry cucumber. By 2025, San Francisco-based Grand View Research predicts the global non-alcoholic beverage market will reach \$1.6 trillion, with “functional” beverages—those touting a health benefit—as the fastest-growing product segment.

Here are three local craft beverage startups stirring interest in the Twin Cities and beyond:

So Good So You

Founded in 2014 by Rita Katona and Eric Hall, So Good So You is an organic food and beverage company based in Minneapolis that offers cold-press juice cleanses, coffees, and probiotic wellness shots. Its plant-based beverages are packed with protein and nutrients and are sold in 1,200 stores nationwide, including Target and Whole Foods. So Good

So You also has two smoothie and juice bars in the Twin Cities, and earlier this year the company opened a café in the skyway at Ninth and Nicollet.



Superior Switchel

Based in Minneapolis, Superior Switchel brews sparkling organic switchel, a ginger and apple-cider vinegar elixir from the 17th century. The beverage helps digestion and rehydration, and unlike kombucha, it is caffeine- and alcohol-free. Sold in more than 150 stores in the Midwest, Oregon, and Georgia, Superior Switchel was founded in 2015 by Melina Lamer and is the only certified woman-owned switchel company in the U.S.



Big Watt

Born out of Minneapolis-based Five Watt Coffee in 2014, Big Watt is a cold-press coffee beverage. To stand out in an increasingly crowded market, Big Watt offers unique flavors such as salted lavender grapefruit and toasted honey nut vanilla. The beverage is available in more than 16 states at grocery stores, co-ops, and restaurants, including Minneapolis' Spoon and Stable. To keep up with production, Big Watt opened its own brewing facility in 2017.

—K.L.



Confetti With a Purpose

Party supply company helps women in recovery.

If you were one of the 36,000 people who visited Explore Minnesota's 'Sota Pop pop-up experience during the 2018 Super Bowl, chances are you played with the six gallons of confetti donated by Leonetti Confetti or witnessed the Travel Channel's Andrew Zimmern pop one of its confetti poppers.

It may look like ordinary confetti, but it's far from it.

Leonetti's confetti is made by women who are in recovery. The Edina startup partners with St. Louis Park-based Wayside Recovery Center to hire women in drug and alcohol treatment. In December, Leonetti Confetti had three employees, with four more in training.

"Employment is a necessary piece to recovery," says founder Kylee Leonetti, who has seen family

members struggle with addiction.

Leonetti has paid employees for more than 200 hours' worth of work since she officially launched her party supply company in August. Employees are given confetti-making kits so they can work at their treatment facilities when they have free time.

For now, the company sells only confetti and confetti creations like poppers and wands on Etsy, but eventually Leonetti would like to expand to include other party favors and gifts, as well as add her own online store. Customers can choose from Leonetti Confetti's pre-made confetti products or customize confetti with logos and color blends.

"I really encourage entrepreneurs to bring people on the outside in," Leonetti says. "I know we wouldn't be as successful without that component." —K.L.



Founder Kylee Leonetti



The Way of the Cockroach

InboxDollars scaled a hobby into a business without a penny of debt.

By Rajiv Tandon

The only business concepts that get funded by venture capital are those capable of reaching the top of their food chain. They are the lions, the alpha predators. Very few business concepts fit that profile. If you are not one of them, don't despair. There is another radically different path to success—the way of the cockroach.

Entrepreneurial programs, accelerators, and incubators all have a covert bias toward the VC model. Google and Facebook—called “unicorns”—are held up as the ideal. What is less known is that VCs invest in less than

1 percent of the concepts—the ones they see as lions. Even among that select group, only a small percentage will reach unicorn eminence.

Most entrepreneurs would be better off emulating the common cockroach. Cockroaches have outlasted the mass extinction of dinosaurs and survived the doomsday asteroids. They are not choosy about what they eat—grease, hair, glue—and have no craving for sugar. They can live for six weeks without any food at all. Most entrepreneurs would benefit from learning the enormous value of survival, perseverance, and reliance on limited resources.

In second grade, Daren Cotter bought 10-pound bags of Jolly Ranchers and sold them one by one for a

tidy profit. He was hooked. Later he bought a computer with savings from a job at a golf course. After teaching himself computer programming, he created and sold a shareware program, Absolute Best Unit Converter (ABUC). Checks started flowing from around the world at \$5 per download.

Next, in high school in his small

hometown, he developed an educational game, U.S. States and Capitals, for \$10 a download. App stores were to come later, so he had to craft the entire e-commerce program. After he graduated in 1999, the 24/7 fast internet connection at his university

gave him a whole new template. Hours of playing online games evolved into research on how money is made by keeping consumers connected.

Computer reward models were emerging—you signed up, downloaded, saw ads, earned some type of reward, earned more to refer others. As a student of these models, he found a way to do it better and personally developed and programmed every aspect.

His company InboxDollars was born after freshman year. Throughout college it remained a hobby business with limited reach. In 2004, around graduation, he weighed various options of selling or keeping it as a hobby while taking a job with a firm. The clear winner, in his

mind, was to further build. In 2006, he reached the goal of making it into a real business with an office and employees.

InboxDollars is now a successful loyalty program that links advertising partners with consumers. It is an online rewards club that pays cash, not points, to members for doing a variety of things on the Internet such as take surveys, read and respond to emails, make internet searches, sign up for offers, play games, watch videos, listen to the radio, and refer friends. It was an *Inc.* 5000 company from 2008 to 2014, with many high-profile corporate connections such as Uber, Lyft, Hulu, and Amazon. It provides value to an array of stakeholders—members, advertisers, employees, shareholders, and the community.

The company supports various charitable organizations. Employees match their personal passion with a local charity through paid time off. Persons with disabilities stamp and mail reward checks to members. InboxDollars presently operates

in the U.S., U.K., and Canada. Cotter was honored at the 2017 Titans of Technology awards.

The business has reached \$25 million in sales and has over 35 team members and 2 million active members without raising a single dollar in external investment. Numerous financing alternatives came along,



and Cotter revisited them

multiple times during the last 13 years. Each time he declined. “In the time it took to conclude the deal,” he says, “the company had already grown to generate the needed cash.”

Consumer reviews range from gushing (“Who would have thought earning money could and would be SOOOOOOOOOO Freakin Easy???”), to a more realistic “Pays out even though it takes a while,” to the disgruntled “It should be called Inbox Pennies.” Cotter is realistic. “Considering us as an alternative to a job is a mistake,” he says. “We provide rewards with an entertainment value.” The fact is that they do pay, even if it takes a while. By 2017, the company had paid out more than \$50 million to its members.

InboxDollars exemplifies the cockroach approach, growing while subsisting on crumbs. If your efforts mature into a racehorse, then thank divine grace and enjoy the myriad alternatives that will open up.

Rajiv Tandon is executive director of the Institute for Innovators and Entrepreneurs and an advocate for the future of entrepreneurship in Minnesota. He facilitates peer groups of Minnesota CEOs. He can be reached at rajiv@mn-iiie.org.



Behind great Minnesota teams, you'll find Briggs.



2018 has been a proud year for our state and for the people of Briggs. Our law firm helped make U.S. Bank Stadium a reality for our client, the Minnesota Vikings. Just one of many ways we've propelled our clients and community forward for more than a century.



Participatory Grantmaking

Foundations are exploring more ways to involve community members in helping boards make good funding decisions.

By Sarah Lutman

Foundations are increasingly involving community members—not just their boards and staff—to help decide who gets their money, according to a national Foundation Center report released in October.

A playbook for “participatory grantmaking,” the report highlights seven foundations, including the

Minneapolis-based Headwaters Fund for Justice, and details how each draws upon community expertise to make grant award decisions.

Funding decisions long have been influenced by community input, but the trend shows that inclusive, community-led grantmaking practices are becoming more pervasive and creative as foundations look for ways to shift power and decision-making toward the communi-

ties they intend to serve.

This mirrors other shifts in leadership practice, management, and governance that recognize that the people closest to the work have the most expertise to solve problems and develop innovative responses.

Headwaters has practiced what it calls “community-led grantmaking” for many years, says Maria De La Cruz, associate executive director. For example, through The Giving Project, a cohort of 25 volunteers goes through six months of intensive training to understand philanthropy and discuss race, class, and power in society. The cohort also receives coaching and support to work on fundraising for social justice causes among their own friends, family, and community.

Afterward, individuals in these groups often become involved on Headwaters’ various grants committees, helping distribute the foundation’s funds to organizations across

Minnesota. “This isn’t just about raising money and giving it away,” says De La Cruz, “but also about leadership development and learning for participants.” One ripple effect is that program participants are then more likely to volunteer for local nonprofits and increase their own financial support of causes they care most about.

Another example of participatory grantmaking is unfolding at the Saint Paul and Minnesota Foundations, where a series of community roundtables is providing open forums for input into and discussion of these foundations’ strategies, policies, and practices.

At an early November convening, more than 200 people heard foundation leaders report on a recent survey of grantees that asked for feedback on the grants process. Eric Jolly, president and CEO, described how grantee feedback is shaping strategic planning. Then, nonprofit attendees answered a survey about the foundations with



Giant Voices

FOR THE
AMBITIOUS

STRATEGIC MARKETING FIRM

GIANTVOICES.COM

Nonprofit Event Calendar

JANUARY

13 | Sunday | Indoor Triathlon |

Swim, bike and run indoors - complete an indoor triathlon. Compete as an individual or as part of a relay team.

www.ywcamps.org/events/all_events/indoor_triathlon_1/

18-26 | Feed My Starving Children |

Pack meals for the hungry!

Volunteer to hand-pack 1 million nourishing meals for starving kids at the Calvary Lutheran Church MobilePack™ event! Registration starts January 4. fmsc.org/calvary

FEBRUARY

28 | Thursday | Youth Frontiers |

Emerging Leaders Event

Up-and-coming leaders will gather for drinks and dialogue about moving beyond conflict to reconnect, re-see and reestablish respect for each other. Email

ecantoni@youthfrontiers.org to learn more.



TCB

“This isn’t just about raising money and giving it away, but also about leadership development and learning for participants.” —*Maria De La Cruz*

questions such as, “What are we doing now that you don’t want us to change?” and “What do you wish we did differently or did not do?” Survey boxes were overflowing with responses.

Next year the Saint Paul and Minnesota Foundations plan to expand their community impact committee (the group that approves grants) to include additional community representatives who are closer to the work. “We want more voices at the table,” says Ann Mulholland, vice president of community impact.

Other forms of participatory grantmaking are well-established. Many grantmakers employ peer review processes

that gather experts in a field to deliberate the relative merits of grant requests and recommend grantees. This is especially common in the arts and sciences.

Other funders engage youth committees or next-generation advisors to help bring fresh thinking and perspectives to the work. And even the biggest foundations, with large and knowledgeable staff, regularly engage outside observers as advisors, informants, and consultants. Often this external input comes before grant guidelines are developed, to ensure that the foundation’s programs are informed and responsive to current ideas, contexts, and conditions.

Several factors are motivating

foundations to develop more inclusive, participatory decision-making practices. Data show that the majority of grantmaking in the U.S. fails to support organizations led by and serving communities of color. People of color also are underrepresented among the staff and boards of professional philanthropy. Participatory processes can be convened with diversity and inclusion at the forefront, helping foundations reach and serve new and diverse organizations.

Further, the Center for Effective Philanthropy (CEP) recently reported that foundations are not as in touch with nonprofits’ needs as they think they are. Survey results showed that nearly all foundation leaders believe they are aware of grantees’ needs and care about their overall financial health, but that the majority of nonprofit CEOs report that foundation funders feel “little or no responsibility for strengthening their organizations.”

While foundations often focus on

project grants or new initiatives, grantees say they most benefit from unrestricted support that helps them build the systems, staff, and financial resilience to operate efficiently and effectively.

This CEP report is the latest of many that document the often-yawning gap between foundations’ lofty intentions and their long-term results and impact. It may indeed help to shift the grantmaking process toward one that is community-led, community-informed, and based on lived experiences of the people doing the work.

Time will tell what impact these creative, participatory approaches to grantmaking will deliver. Until then, there are many new ways you can get involved in local philanthropy.

Sarah Lutman is a St. Paul-based independent consultant and writer for clients in the cultural, media, and philanthropic sectors.

LOCAL PARTNERS. LIMITLESS POTENTIAL.

At **Minnesota Bank & Trust**, we create forward momentum for our clients. Let our experience and insights be your competitive advantage. Contact us today at 952.841.9300 to discover how we can be an asset to your business.

MINNESOTA
BANK & TRUST

MNBankandTrust.com

 EQUAL HOUSING LENDER | MEMBER FDIC



NONPROFITS

MANUFACTURING

**COMMERCIAL
REAL ESTATE**



What's in a Brand?

How to build trust in skeptical times.

By Aaron Keller

Brandless is a brand. Really—it's the name of a company. And it's a great example of how our relationship with brands is changing.

Let's take a trip into the house of mirrors, just to see if you get as dizzy as I do. Brandless, which sells household staples like soap, olive oil, and applesauce, has a trademark on its name—ironic and wickedly smart. Yet it claims to be eliminating the “brand tax,” described as the markups built into the price of most products for distribution, marketing, and advertising. Brandless says it can deliver high-quality household goods for a flat \$3 per item by stripping out the fancy labels and going direct to consumers. It is a brand, yet it is proclaiming an end to the brand tax.

Let's take a small refresher course on brands:

A brand is a container of trust and meaning. You own the container by trademarking it with the U.S. Patent and Trademark Office. You insert meaning through the people, products, services, experiences, and communications you use to build your brand. The more relevance you build into your brand, the more valuable it can become, generally speaking.

The positive buzz about Brandless, launched in 2017, is in good part due to a great team in Minneapolis and San Francisco identifying high-quality goods in areas that have become commoditized—in other words, categories where innovation has been stagnant for some time. (When was the last time you saw an innovative cotton swab?) The larger feather in its cap, however, is identifying the under-

lying trend in our relationship with brands—distrust and disinterest—and innovating around it.

The Edelman Trust Barometer has measured our trust in institutions (media, government, business, and NGOs) for the past 17 years. In 2017, the combined average fell below 50 percent for the first time. This general distrust certainly seeps into the world of brands and allows a new brand like Brandless to make a desirable claim of “the end of the brand tax.” After all, who trusts the tax man (or woman)?

Now, to the disinterest. According to a 2016 study, a solid 74 percent of brands could disappear, and people wouldn't care. Why so much disinterest? The study connects it to “poor, irrelevant, or failing to deliver” content, which is essentially a lack of personality. Many brands have become too risk-averse, removing most or all of their interesting personality traits. They've certainly given up on being creative members of society.

Enter Tina Sharkey and Ido Lefler, the founders of Brandless.

Where other brands have failed to bring new personality, lost trust, and failed to innovate, Brandless itself is the innovation. Across all 400 to 500 products, it has selected the highest quality. You're not buying into the idea of Grandma Antonelli's Pasta Sauce from the old country, but rather a more direct approach to the selling points Brandless believes matter most to consumers: organic, gluten-free, hypoallergenic, etc. The Brandless jar is simply labeled “pasta sauce,” with its top traits listed on the front. This is not about being generic, it's about stripping away the lies we tell ourselves about Grandma Antonelli's recipe and getting back to good-quality, believable basics.

As we watch the Sears & Roebuck lights go out, Brandless could be the



Products from Brandless.

modern-day replacement for that American retailing icon. Sears is more than a century older than Brandless, but they are more similar than your twin cousins. In the beginning, Sears was the brand and the retailer—it delivered many of the goods most needed in rural areas under the Sears & Roebuck brand name. In a recent speech by Brandless chief merchant Rachael Vegas, she noted that Brandless expected its audience to be hipsters in city centers; in fact, the company found its largest customer base in rural areas where access to organic tortilla chips or grapefruit facial scrub would mean at least an hour drive one-way. Bet you didn't see that coming.

So what does this mean to you, your marketing department, and those brands you own? Start with your “way of thinking.” A great brand is built by the community, not by advertising; this is really the root of the Brandless anti-tax philosophy. If you buy it and like it, you'll share it with others and build the brand. So think about your community organizers. Who are they? Why do they care about your brand? Do you really care about them? Genuine care doesn't show up in the form of a marketing stunt or some puffery, it

shows up in shared values.

Here's something you can do today. Ask your team, “What does our brand mean to our most important customers?” and list the descriptions. Are they words like “innovative,” “efficient,” and “global”? Or are they words like “creative,” “fun,” “smart,” and “considerate”? Innovation is for the corporation; design and creativity are for the people. And if you think this only applies to business-to-consumer brands, look at your customers—are they businesses or are they people running businesses?

Final thought for the brand geeks in the audience: Take a close look at your Kleenex box; you'll notice it explicitly says, “Kleenex Brand Tissue.” This is required to avoid losing a trademark and becoming generic. Would it be possible that Brandless will be so successful (facing becoming generic) to be required to put the word “brand” after its name, as in Brandless brand goods? This brand geek hopes so.

Aaron Keller (aaronkeller@capsule.us) is co-founder and managing principal of Capsule, a Minneapolis branding agency. He co-authored The Physics of Brand, physicsofbrand.com.



Don't Cough on Me

Is paid sick leave the best way to ensure a healthy workplace?

By Linda Holstein

It's the flu season. While Minnesota employers don't necessarily welcome deer hunting season, the fishing opener, or spring fever, they unite in the battle against a particular time-off scourge: the winter flu outbreak. "Stay home if you're sick!" So goes the manager's plea, supposedly with no questions asked.

For Minneapolis workers at a company with six or more employees, the maxim to stay home now comes with the reassurance that they will receive regular pay for time missed, thanks to the Sick and Safe Time ordinance effective as of July 2017. St. Paul enacted a similar law (Earned Sick and Safe Time, or ESST); Duluth's ordinance, with somewhat different requirements than the recent laws in the Twin Cities, goes into effect Jan. 1, 2020.

Some may recall the workplace requirement of producing a doctor's note to justify any sick-related absence. Under Minneapolis' ordinance, a supervisor or business owner: 1) cannot immediately demand a detailed explanation of the illness requiring the temporary paid sick leave; 2) cannot require "reasonable" medical documentation unless the absence extends to more than three consecutive days; and 3) cannot force the sick employee to "seek and find" a replacement worker for the missed hours or shifts.

Minneapolis Mayor Jacob Frey has called Sick and Safe Time rules "landmark policies ... that help boost health and safety for people who live and work in our city." He has lauded the enforcers of the ordinance, the Minneapolis Department of Civil Rights, for bringing businesses ranging



from the *Star Tribune*, UPS, and Lickety Split, an adult store with the tagline "sexy not sleazy," to task for violations. As of September, remedies paid to workers who were denied sick pay or fired for covered absences reached over \$17,000, generally through settlements with employers claiming ignorance or misunderstanding of the law.

Twenty-two states, citing the need for limited government or "non-interference with business," currently outlaw ordinances like Sick and Safe Time. Gov. Mark Dayton, however, vetoed such an attempt by the Minnesota Legislature in the 2017 special session. Beyond the political issue of preemption—i.e., state vs. local power—is the movement by many progressive companies to co-opt the entire question of "Are you really sick?" by implementing PTO or paid time-off policies.

PTO benefits generally combine vacation, sick time, and personal time into a single bank of days for employ-

ees to take paid time off from work. The notion is that the adult employee doesn't need permission from his manager to miss work, and the manager doesn't need to monitor what her employee is doing during time off. Whether it's taking care of a sick child who can't go to day care or sitting in a deer stand with your cell phone off, the choice is entirely the employee's to decide what to do with the number of PTO days accrued. What at least some employers have unhappily found, however, is that their "team members" may have a tendency to use all their PTO time for vacations or personal time, leaving few to none of their PTO days to be used for illness. Meaning they come to work sick.

Perhaps the most viable way to protect a workplace from rogue employees spreading their phlegm is group pressure. While it's laudable to enact paid sick-leave laws or offer flexible PTO benefits that increase with tenure, the most accurate sources of

information on who is sick at work or who is not sick at home are fellow employees. Encouraging all workers to be able to honestly and openly say, "You should go (or stay) home, and, frankly, I wish you would" to those obviously sick in their workplace might change the dynamic. Instead of a supervisor or manager grimacing over the severity of alleged symptoms or the looming second-shift schedule, try empowering those in the line of fire who are forced to beg "Don't cough on me!"

If even the meanest NFL football owners have dropped the adage to "play hurt," employers can surely honor their workers by not just discouraging, but prohibiting people to work sick.

Linda L. Holstein is a Minneapolis writer, trial lawyer, and veteran employment law attorney with her own law firm, Holstein Law Group. She helps businesses and individuals with workplace issues, including MSP Communications.



It's Time to Self-Promote

Will women's victories in the November elections inspire evolution in the C-suite?

By Alex West Steinman

There's a narrative that's been circulating for centuries that women are catty, cutthroat, and in competition with each other. The entire premise for the movie (now musical) *Mean Girls* is about how three devout followers of a "queen bee" try to destroy her so they can take her place at the top. It's a dramatic display of what can happen not just in high school hallways but in boardrooms as well.

Traditionally, there's only been one seat at the table for women—quite literally, when you look at the largest companies in the world. Women hold less than 5 percent of CEO positions in the Fortune 500. Of that prestigious crew, only two are women of color. That's not 2 percent; it's just two people. It's no surprise we've been trained to jockey for that single seat when you look at the numbers.

I hear similar statistics and stories across the public and private sector and in every industry—stories of women like Minnesota's own U.S. Rep. Ilhan Omar questioned for their ambition, their drive, "their turn" in a long line. The 2,100 percent increase in women running for office (according to Emily's List) and the unprecedented wins in 2018 give us not just a seat at the table but a representative voice in policy decision-making rooms. It's not every day that government leads the way in supporting women leaders, but these numbers give me hope that

corporations aren't far behind.

In my own career, it was fascinating to watch the word "ambition" turn from a gold star on a report card to a scarlet letter in the office. Toward the end of my time in advertising, it manifested itself in feedback that read "self-promoter." Pause on that for a moment: How many conferences have

get women anywhere because they are reviewed for merit over potential. If we don't talk about what we've done, there's less of a chance we'll get hired, promoted, or recognized. If we do talk about what we've done, well, no one likes a showoff in Minnesota.

There are opposing forces at work here. One asks women to dream

ments will meet different responses. The difference between the girl with big dreams and the girl who dreamed too big is the threat of another woman taking her seat at the table and putting another crack in the glass ceiling we've all bought into.

This isn't to say that merit isn't important. This isn't to say we don't pay our dues. In fact, I think many women and folks from underrepresented communities put in more time, energy, and effort than most. Think of this as a call to revolutionary change in the way we evaluate successes. Women need leaders of all genders to recognize their ambition as a positive attribute, and women leaders need to champion other women.

We need leaders who will catch those coded words like "self-promoter" and question their validity in a review that determines upward mobility in position and pay. We need leaders who see that kind of feedback for what it is—an attempt to put out our light. The key here is to recognize that my light does not diminish your light. This is "shine theory"—the idea that I don't shine unless you shine. The idea that, in the words of the late Paul Wellstone—senator, community organizer, and feminist—"We all do better when we all do better."

Alex West Steinman is co-founder of The Coven, a community and workspace for women and non-binary people. She is also a public relations consultant, freelance content writer, and mother of two toddlers.



U.S. Rep. Ilhan Omar

you been to where the speaker paces the stage with a Ted Talk-like confidence and says, "Don't be afraid to talk about your accomplishments, women. Men do it all the time!"

There's something about self-effacing Minnesotans that puts women at a disadvantage when they seek recognition for their work and to be paid for it accordingly. Staying quiet doesn't

bigger, reach higher, speak up, and get what they're worth. Then there's the reality of a culture that sees all of these things as pushy, self-serving, and, dare I say, unladylike. I think about the world we're leaving for my son and daughter, and the self-awareness and self-assurance I'm building in both of them; I also think about how their ability to articulate their accomplish-

ZUMA PRESS, INC. / ALAMY STOCK PHOTO



Words are **precious** and **powerful**.

The first five years of life are a magical time, when possibilities are endless and every conversation is an opportunity to learn. Building vocabulary helps improve brain development, and the more words children hear before kindergarten, the more success they can achieve. That's why PNC Grow Up Great® is dedicated to helping prepare the youngest learners for great things in school — and in life — with initiatives that open their minds to a wondrous world of words.

Learn more at pncgrowupgreat.com.



Dean Phillips

The Third District's
new congressman reflects
on challenges and priorities
as his government-repair
mission prepares to enter
action mode.

by **Adam Platt** | *photo by* **Jake Armour** | Dean Phillips has a sense for the marketplace. He led Phillips Distilling as it recast itself from a maker of commodity spirits before the artisanal booze craze hit. He co-created Talenti Gelato before there was a gelato outpost in every upscale neighborhood, and his Penny's Coffee offers a template for third-wave coffee shops as community centers. The adopted son of a legendarily philanthropic Minneapolis family, Phillips, 49—exhausted by the tenor of American politics and the tenure of Republican Rep. Erik Paulsen—decided to challenge Paulsen for his congressional seat, with an inclusive campaign geared to the district's moderate, pragmatic leanings. We met him during Thanksgiving week at his soon-to-be ex-campaign HQ in a bungalow in downtown Excelsior.



An ugly campaign

Q | Were you surprised to see your corporate ties and board history used against you by Republican interests? It seemed extraordinarily cynical.

A | I thought it was ironic, disappointing, and very much a symptom of this disease [of money in politics]. I'm so grateful to the voters of the district that supported a campaign that took the high road.

Q | It seemed like a voter suppression effort rooted in confusing people.

A | And it works, that's the sad truth. I was as appalled as anybody. I think Minnesotans had not seen that degree of mean-spiritedness in our elections. I think people's eyes have been opened. I hope people find it inspirational.

Q | Were any of the criticisms legitimate, forcing you to look back and question your choices?

A | Anybody that says they can't reflect on their past and discover ways to do it better is lying. But the attacks that were leveled against me were terribly misguided and inappropriate.

Q | Unbridled cynicism is worse than legitimate disagreements. How do you cut through it?

A | You cut through it by building relationships. Nobody can succeed without collaboration. My first task is to build those relationships within the [House] Democratic caucus and

on the other side of the aisle. I intend to do this differently. My fiancée, Annalise [Glick], and I are hoping to regularly host gatherings to get people around a table. There is an interest in collaboration in this freshman class.

Q | All elections seem nationalized right now. Were there any local issues that drove your campaign?

A | Indeed, this specific election was very nationalized. I think it's time we return to local issues. Part of the reason these elections have become nationalized is because the money is nationalized. I want to investigate a campaign finance system that would allow money to be sent only to politicians for whom [the constituent] can vote. When tens of millions of dollars flow into a state like Montana from outside, that's not what the framers intended. It disenfranchises voters.

Q | Did social media play a decisive role in your campaign? What's your take on it as a societal force in need of regulation?

A | I reflect on Alvin Toffler's book *Future Shock* that, 50 years ago, anticipated a lot of these challenges we now face. Humans have the capacity to adapt, but sometimes more slowly than technology leaps. That said, social media is the great equalizer that generations past never could have imagined. But that freedom has created consequences. It's going to be a challenge perhaps taken up by Congress because there is a need for thoughtful regulation like we have in our analog lives.

Q | What are your concerns?

A | The absence of trust and loss of sense of truth are two huge challenges. We have got to discuss ways to [establish] and disseminate truth. The absence of it makes our path forward awfully difficult. There was a consensus on reality back when we were young.

Q | There do appear to be significant structural hurdles for Democrats, with so much weight in our electoral system given to geography over persons. Do you see your election as indicative of a pathway in that effort?

A | My election may have been a bit of a barometer. We made a concerted effort to go out and campaign in parts of the district that had been avoided by Democratic candidates. Yes, we have a geographic divide in this country, so it's incumbent on those of us who hope to do better to start reaching out. The thoughtful way forward is to build a bigger tent. Democrats have to pay attention and start listening to voters with different life experiences and think about policies [through] a different lens. We need more people in Washington who believe that a "win" is thoughtful policy that benefits as many people as possible.

His agenda

Q | How does your refusal to accept outside-interest money inform your approach to governance?

A | Hugely. I was the only candidate in the country who took no PAC money, no special interest money, no lobbyist money, and no money from members of Congress and their committees. I did so to be liberated. I ran to be a voice of independence, and the only way to ensure that is to forego all those dollars. I spent one week in Washington already and was at events where there were stacks of envelopes with checks in them ready to hand out. That is exactly what is wrong with this entire process. I am very intentional in my personal mandate to effect change. It's a problem that needs to be exposed and addressed.

Q | Your campaign spent about \$6 million. Is that approach sustainable without special-interest dollars? Cumulatively that's \$25 million over eight years.

A | As I said throughout the campaign, reducing the barriers for entry is my priority. We will find out if it's sustainable. I will not take those dollars and will leave it up to voters about supporting that. It certainly makes for a steeper slope.

Q | How do you understand your role, given the Dems control the house but government is still divided in the GOP's favor?

A | My entire campaign was centered around ethics reform, voter protection, and reforming campaign finance laws. The first bill on which I vote will be that very bill. It is foundational. I recognize my majority makes change difficult. I intend to do my utmost. My hope is to identify ways we can collaborate—on things like mental health, infrastructure.

Q | Do you see the new Congress having much to say on health care?

A | Yes, fixing the ACA is important. Ensuring that Medicare negotiates prescription drug prices is important. The area of health care that needs [effort] is our care delivery model. We spend twice as much per capita and our outcomes are mid-pack. These are not political questions; these are values questions.

Q | Southwest LRT seems to be a consensus issue in the Third. Can you help get those federal dollars released to move it forward?

A | Yes. My predecessor took no position on it. Didn't advocate on it. I will be a very vocal proponent of Southwest and the Bottineau line, because I believe they are imperative to the future. Down to the simple fact that we send so much more to Washington than we get back. We rank 44th in return on taxes collected among the states. Southwest and Bottineau are two of the only possibilities to see an influx of federal dollars. Those are job-creating dollars. Environmental dollars.



I spent one week in Washington already and was at events where there were stacks of envelopes with checks in them ready to hand out. That is exactly what is wrong with this entire process. I am very intentional in my personal mandate to effect change. It's a problem that needs to be exposed and addressed.



The thoughtful way forward is to build a bigger tent. Democrats have to pay attention and start listening to voters with different life experiences and think about policies from a different lens.

Trump

Q | What's your sense, big picture, of the Trump phenomenon?

A | One of the great epiphanies I had was the number of Trump supporters I met who started out as Bernie Sanders supporters. As I began to listen and understand, I realized there's a massive appetite for disruption in this country. It was a message from people who have had enough. Many feel disenfranchised, that their vote doesn't matter, that neither party is listening to them or representing them in Congress and the White House. The takeaway is we have an obligation to listen to those voters. That's why campaign finance reform is a hallmark of my campaign. And both parties should take heed. The Trump phenomenon is a symptom of that disenfranchisement.

Q | The Trump critique is that the U.S. is being taken advantage of all over the world—on trade, on alliances, on immigration. Is there anything to it?

A | I think in some cases it's absolutely true. But what I don't see is a clear strategy. Knee-jerk reactions based on emotion are not in the best interest of this country.

Q | What values from your time in business drove your interest in government?

A | Business can and should be part of the solution to our national challenges. I grew up in businesses that made it a mandate not to make as much money as possible but to take as good of care of its employees as possible and the communities in which it does business. Business, philanthropy, and government are the three legs of our community stool. I see ways to effect some thoughtful change.

Q | You seem to have an intuitive knack for what people want. Do you look back on your business career as having a unique sense for where people are?

A | The hallmark of my professional career has been listening. And in so doing, you find opportunity. Anybody who says they've built a business by themselves isn't being truthful. The same can be said for ideas. I've always tried to create a culture where everyone plays a role in innovating. It's a metaphor for how I intend to serve as a representative.

Q | Government accomplishes so little in this day and age, but when it does, it is often at the behest of business. How do you see business' role in moving government?

We have a system of government that makes change difficult. And it works very well at that, no question. Business can and should play a role in driving the agenda, particularly on an issue like climate change. I want businesses to take the lead on testing ideas that can benefit communities. There's no question they are laboratories. But we need equal opportunities for citizens to share

Business values

perspectives, because business is driving the entire agenda.

Q | Wages became an issue in your campaign. What role does the federal government have in setting a minimum wage?

A | I believe the current federal minimum of \$7.25 is far too low. I believe in a thoughtful federal government that sets standards, but municipalities and states having authority to do better if they see fit. A \$15 wage in the Third District is very different than in rural Kentucky. And we have to be cognizant of that. There is not a one-size-fits-all wage.

Q | Will you have any ongoing involvement with Penny's?

A | My role at Penny's is significantly reduced, but I intend to play a modest role. I've got great partners. It will become a family affair as well. My focus will be on my service.

Q | You represent a district with a nuanced view of the world. But a lot of the Democratic base views business as a force of exploitation. Is there a conversation between the Democratic party and business that needs to be convened?

A | Absolutely. There's a caucus called New Dems, who are moderate and have business experience like me. I intend to engage with them. I think it's an imperative that the Democratic Party have more business voices. I ran on a platform of a voice of change in the Democratic caucus and I intend to fulfill that. One of the ways I can do that is to be that advocate for business and fiscal responsibility, with the growing lack of that in the Republican caucus.

Race and identity

Q | Do you accept the critique popular among progressives that all politics today is about race and identity?

A | Racism, anti-Semitism, and sexism are alive and well in this country. All that said, to portray every Trump supporter as [espousing] one of those three is insulting and not true. It's time for our country to start affording some respect to one another. So I disagree with that contention. It is an element, but not comprehensive.

Q | As an American Jew, are you surprised by the resurgence of open anti-Semitism?

I'm surprised and concerned about it. But it also applies to racism and sexism. We're in a disruptive era. Anybody who thought we had overcome those challenges has gotten a slap in the face. Congress cannot legislate compassion and decency and respect and acceptance.

Q | Minnesota's Third and Fifth districts are the only adjacent districts in the country with congressional seats held by a Muslim and a Jew. Can you and Rep. Ilhan Omar, whose positions on Israel have created concern in the Jewish community, initiate a dialogue to help advance understanding?

A | Absolutely. The seeds of that conversation have been planted. The Jewish experience is not dissimilar from the Muslim experience—generationally different, but [the Muslim community faces] some of the same challenges, same barriers, fears, and hurdles that were faced by Jewish immigrants in the 19th century. To the extent that we can reflect on that is a basis for conversation. That is how I conduct myself, and my hope is to inspire others to the same.

Adam Platt is TCB's executive editor.



Delivering

Bite Squad has expanded quickly to become a **national player** in **restaurant delivery**.

Does it have the **right strategy** to dominate?

By Burl Gilyard

In New York City, food delivery has been a staple of urban life because so many of its residents lack cars. But in the rest of America, pizza was all you could get brought to your home for decades. That's changing as millennial culture works to optimize all aspects of domestic life into a delivery economy and major urban centers all over America become home to carless young adults. And so the market for delivered food has broadened.

Minneapolis-based Bite Squad has proven that a privately held upstart can dominate national players in a market like ours. But can it compete with them nationally while keeping the loyalty of customers and a restaurant industry where it cuts into profitability while it builds volume?

Bite Squad started small in 2012, with five drivers and 17 restaurants in Minneapolis, delivering orders locally a few years before national players like DoorDash, Uber Eats, Amazon Restaurants, and Postmates joined the fray in the Twin Cities. Seven years later, the company is delivering food in about 65 markets across the U.S., with nearly 10,000 drivers and more than 10,000 restaurant partners. In late November the company entered Illinois -- Bite Squad's 20th state.

The privately held Bite Squad does not disclose revenue. "It's into nine figures," says co-founder and CEO Kian Salehi, which puts the company's sales north of \$100 million. He says that from October 2017 to October 2018,

CEO Kian Salehi



order counts rose more than 100 percent. Bite Squad makes money on both sides of the deal: charging a delivery fee to customers and taking a commission from the restaurant. Bite Squad declines to disclose its restaurant fees, but the industry standard is for delivery companies to take 25 to 30 percent of the sales in commission.

Perhaps the most telling detail about Bite Squad's business is that Wall Street has noticed. The name Bregal Sagemount might not be well known in Minneapolis, but the New York-based private equity firm, with \$1.7 billion in assets under management, led a 2017 financing round for Bite Squad. Salehi declines to disclose the proceeds, but the investment is likely substantial. Bregal's website says the firm looks to back "market-leading companies in high-growth sectors." The company's typical deals range from \$25 million to \$150 million for equity investments or \$8 million to \$30 million for credit/debt.

Some have called food delivery companies part of the "on-demand economy," propelled by the desire to exert minimal effort for instant (or near-instant) gratification.

CFO Jeff Yurecko





Growth

Customers Pay More, Restaurants Get Less

“Booking fee”

The delivery charge ranges from \$1.99 to \$4.99.

Gratuities

Customers have the option of tipping drivers.

Commission charged to the restaurant

Industry standards are 25 to 30 percent of sales to the delivery company.

COO Kyle Hale



“It’s largely driven by millennials,” says Ryan McConnell, senior vice president with Kantar Consulting, a global retail research and consulting firm with U.S. headquarters in Boston. “All the expectations that they’ve been raised on, there is this desire for immediacy. It primarily is technologically driven.”

Bite Squad has expanded into new markets over the last two years by buying up local players—so many that Salehi doesn’t even have a precise count; he estimates 40 purchases financed via debt/investment and cash flow. Bite Squad remains focused on opening and building operations in new cities and expanding its presence in existing markets.

“There certainly is a lot of competition to face, but, contrary to what most people think, we strongly feel that this is not a winner-take-all business model,” he says. “Our strategy is we typically don’t enter markets where we don’t feel we can be a market leader. And that’s why you don’t see us in San Francisco, Los Angeles ... you look at New York, you look at Chicago, you look at D.C., you don’t see us in any of those markets.”

CMO Craig Key



Nevertheless, Bite Squad is keeping its foot on the gas. “Any good growth plan should feel a little uncomfortable because it’s aggressive,” says Kyle Hale, Bite Squad’s chief operating officer. “Our growth plan is very aggressive.”

In a single day in mid-November, Hale says, “we launched two markets today before I had a cup of coffee.”

From pizza to Priuses

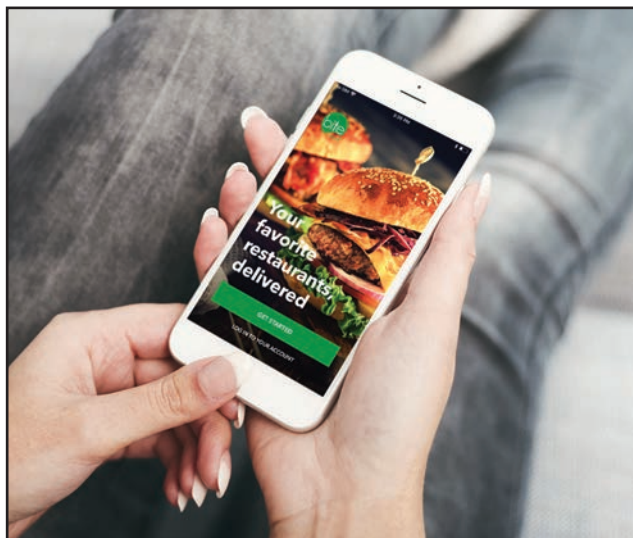
⇒ Bite Squad’s offices are easy to miss. The operation sits in an unremarkable two-story office building amid brownstone apartments at the eastern edge of downtown Minneapolis, not far from Hennepin County Medical Center. There’s little indication that it’s home to a company expanding across the U.S. at a strong clip.

Bite Squad’s headquarters includes a command-center operation of people with headsets at computers. Some have three screens in front of them; others have six. There is an element of military precision to the operation that handles customer service, dispatching, and the company’s “catering” business for larger corporate orders. Bite Squad now has a second support office in Mexico City. (Bite Squad does not offer delivery in any markets outside the U.S.)

Salehi grew up in the delivery business. Born in Iran, he arrived in Minnesota in 1985 when he was 3 years old. His father had an engineering degree, but in the U.S. he could only

Millennials particularly like the ease of ordering made possible by technology.

Bite Squad's green-clad delivery drivers are a common sight in many metro restaurants.



"If you look at our size right now ... we're in a position where we can certainly go public, and we've charted that route out and we've done all of our homework and made the necessary changes to have that option available to us. At some point we're going to have to have that conversation: What do we want to do? And that will be probably something that we'll address in 2019. We're just focused on growth right now and that's it."

—Kian Salehi, CEO, Bite Squad



find work he was wildly overqualified for—as a delivery driver for Domino's Pizza, which boasts of having "pioneered the pizza delivery business." Salehi's father parlayed his experience into buying a franchise, operating a handful of Domino's locations. Salehi was working in the business as a boy and started working as a manager when he was 14 years old.

Bite Squad was not his first business idea. He and partner Arash Allaei established holding company Kasa Capital in 2008 with a plan to get into e-commerce. In 2010, they created CrowdCut.com, following in the footsteps of

Groupon. "We executed the exact same business model overnight," says Salehi. "We were very successful in that." They sold CrowdCut in 2014.

Restaurants were popular on the daily deal site. Salehi notes that his business partner is a foodie but was unimpressed when ordering from delivery operations at the time. A company called Restaurant Connection was operating in Minneapolis; orders were sent to restaurants via fax. "It was just very poor tech," recalls Salehi.

Kasa's developers spent six months building the technology to create Bite Squad. Salehi was living in Los Angeles at the time but flew back to Minneapolis on a one-way ticket expecting a short stay. Instead he was here for 18 months building Bite Squad. Then he moved to Seattle to launch operations there; after that he relocated to Las Vegas to bring

Bite Squad to the city.

The company's Priuses decked out with the green Bite Squad logo became ubiquitous around town. Dining out, it soon became common to see green-clad Bite Squad drivers zip into restaurants to pick up orders. Even if you never used Bite Squad, it was hard not to be aware of it.

The company recently phased out the distinctive vehicles after finding it increasingly difficult to insure a fleet of cars; drivers now the portion of drivers who used company vehicles use their own. But Bite Squad is still likely the first delivery company that comes to mind for Twin Cities diners.

"In our business, approximately 90 percent of our revenues are derived from leadership positions," says Salehi. "And that would be a market like Minneapolis. ... We're still head and shoulders above our competition," he asserts.

A premium proposition

⇒ One of the first 17 restaurants to sign on with Bite Squad in 2012 was Ginger Hop, an Asian spot in northeast Minneapolis that remains a customer.

"It just seemed like a very good model," says Katey Leitch, one of Ginger Hop's four owners. "Lots of people call for delivery, but to offer delivery yourself you have to have a driver all the time who can go all over, and there's the liability of insurance."

Leitch estimates that Bite Squad delivery orders account for 5 percent of her restaurant's overall revenue.

"Of all of the delivery services, I still think they're the best," says Leitch. "They're timely. There's great communication if there's an issue. ... They still have that technology and that follow-through that the others don't have." And if delivery orders start interfering with on-site business, restaurants can notify Bite Squad to stop taking orders at that time. Bite Squad's website lists estimated delivery times for each restaurant; customers can also select specific times for delivery. If restaurants are getting backed up, they can alert Bite Squad dispatchers via tablet.

"If it's impinging on your full-priced diners, then it's not worth it," says Leitch. "I think it needs to be managed. It's worth it as a delivery option if you manage the use of it."



How Big Is the Food Delivery Market?

U.S. restaurant sales for 2017 totaled \$799 billion, according to the National Restaurant Association. A **2017** study by Morgan Stanley estimated that **6 percent** of restaurant receipts were delivery sales. Based on those two estimates, that would make delivery a **\$48 billion** industry and growing. Morgan Stanley estimated that deliveries would account for **11 percent** of sales by **2022**, up from just **2 percent** in **2010**.

But where does Bite Squad fit in? Most national surveys of the industry don't mention the company at all. Bite Squad has no presence in the largest U.S. cities like New York, Chicago, or L.A.

Chicago-based Technomic, a food-focused research and consulting firm, calculated gross sales for third-party delivery at **\$7.1 billion**. But those statistics only counted six companies: Caviar, DoorDash, Postmates, UberEats, Grubhub, and EAT24, which was acquired in **2017** by Grubhub. Its statistics don't include Bite Squad, Amazon Restaurants, or other smaller players.

Bite Squad's system is designed to time the driver's arrival at the restaurant just as the food is coming out of the kitchen. They know which drivers are where and how long particular dishes take to cook. "That's the goal, and it's pretty accurate," says Leitch.

But Leitch says Bite Squad's financial arrangements with restaurants are expensive for operators. Hell's Kitchen in downtown Minneapolis stopped using Bite Squad in 2017 after doing an in-depth financial analysis to keep the business afloat.

"In fall 2017 we were just hanging by a thread. ... That's when we realized Bite Squad didn't work for us," says co-owner Cynthia Gerdes. "We had to add [staff] to handle the Bite Squad business that we did." Gerdes says Bite Squad orders could sometimes create bottlenecks in the restaurant that slowed service for dine-in customers. Gerdes estimates that Hell's Kitchen was seeing about \$330,000 per year in sales from Bite Squad, or about 4 percent of its overall revenue.

But even after cutting its relationship with the delivery service, Gerdes still has high praise for Bite Squad. "They run a really excellent business. I order from Bite Squad," says Gerdes. "Bite Squad was by far the best company to work with. ... They did quality work."

Competitive landscape

⇒ Chicago-based Grubhub Inc. is the largest "pure play"

restaurant delivery company in the industry. While Uber and Amazon are both in the game, it's not the central focus for either.

In 2017, the publicly traded Grubhub reported revenue of \$683 million, up 398 percent from 2013. The company's 2018 third-quarter sales were up 52 percent from the previous year and it's on pace to hit \$1 billion in revenue for the year. Grubhub has a big appetite for growth and has acquired a number of smaller players. At the end of September, it offered delivery in more than 180 markets across the U.S.

San Francisco-based DoorDash Inc. landed \$785 million in two 2018 financing rounds; plans include international expansion. A *Wall Street Journal* article in October reported that bankers estimated the valuation of Uber Eats at \$20 billion—one-sixth of its total valuation of \$120 billion.

Salehi isn't rattled by the big players and numbers. "It's not a national play, it's a winner-take-most at the market level," says Salehi. "It's a land grab: who can go into markets quickest and establish themselves as the market leader."

In many cases that means Bite Squad is zeroing in on smaller cities like Fargo, North Dakota; Sioux Falls, South Dakota; Cedar Rapids, Iowa; and Eau Claire, Wisconsin. (The company's co-founders are in different time zones. Salehi lives in Las Vegas, while Allaei is in Miami.)

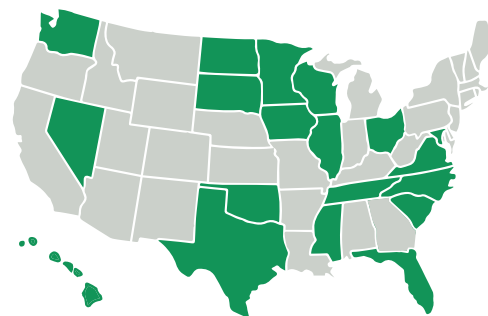
Startup companies are often built with one of two goals: to sell the company to a larger industry player or go to the stock market. Investors eventually want an exit strategy—which can also include buying out backers to stay independent. Salehi says they have discussed options, but for now he sees a lot more potential on the horizon.

"If you look at our size right now ... we're in a position where we can certainly go public, and we've charted that route out and we've done all of our homework and made the necessary changes to have that option available to us," says Salehi. "At some point we're going to have to have that conversation: What do we want to do? And that will be probably something that we'll address in 2019. We're just focused on growth right now, and that's it."

Burl Gilyard is TCB's senior writer.

Bite Squad: Coast to Coast

Bite Squad started in Minneapolis in 2012 with five drivers and 17 restaurants.



Today, the company has a presence in **20 states** across the U.S.:

Arkansas | Florida | Hawaii | Illinois | Iowa | Maryland | Minnesota | Mississippi | Nevada | North Carolina | North Dakota | Ohio | Oklahoma | South Carolina | South Dakota | Tennessee | Texas | Virginia | Washington | Wisconsin



"It's a land grab: who can go into what markets quickest and establish themselves as the market leader within those markets."

—Kian Salehi,
CEO, Bite Squad

Who Ya Gonna Call?

There is no shortage of companies competing to deliver restaurant food in the Twin Cities. Several players—**DoorDash, Uber Eats, and Amazon Restaurants**—are relatively recent entrants to the local market compared to Bite Squad. Delivery companies generally don't require exclusive arrangements from restaurants, which may use more than one delivery service.

Foodsby

Foodsby is a subscription-based office lunch delivery service. Like Bite Squad, it started in 2012 and is based in Minneapolis. The company has raised \$21 million in financing and is now in 15 U.S. markets.

Uber Eats

Launched in Minneapolis in 2016, it says it offers delivery from hundreds of restaurants.

Amazon Restaurants

Launched in the Twin Cities in 2016. Per the company: "We work with hundreds of restaurant partners to bring customers whatever they're craving at ultrafast speeds, and we're always looking to add more."

GrubHub

Started in Minneapolis/St. Paul in 2011 with more than 500 restaurant partners here.

DoorDash

Launched in the Minneapolis area in 2015.

Postmates

Debuted locally in 2015. Billed as a "personal delivery service," it will deliver "anything from any store."

Beyond THE Bottom Line

Minnesota set the standard for corporate philanthropy decades ago, but now businesses are feeling the pressure to give more than money.

By Liz Fedor

In 1976, when Jimmy Carter was waging a successful campaign for the White House, leaders of 23 Twin Cities businesses planted a stake in support of stakeholder capitalism. They formed the 5 Percent Club—publicly pledging to give 5 percent of their pre-tax earnings to community causes.

Their philanthropic endeavor lives on as the Minnesota Keystone Program, which creates peer support, and some pressure, for businesses to be good corporate citizens.

Historically, businesses made money and shared some of their profits with charities. Today, there is an evolution underway in philanthropy in which the corporation often is an actor in devising solutions to social problems. Some large companies have foundations, while others have well-developed corporate giving and volunteer programs. Instead of merely writing checks, they are forming partnerships with community nonprofits and leveraging their social and financial capital to make a greater difference in addressing pressing issues such as affordable housing.

To incorporate the ethos of working for the common good into company culture, some Minnesota businesses are organizing themselves as public benefit corporations. It means their boards look beyond bottom-line profits and take community stewardship into account when leading the companies. In effect, it's a blurring of the lines between the for-profit and nonprofit sectors, suggesting both have roles to play in tackling community problems.

Jacquie Berglund

Jacquie Berglund is founder and CEO of Finnegans Brew Co., which donates all of its profits to hunger relief in the markets where its craft beer is sold. Last year, Berglund opened the Finnegans Brewery & Taproom in Minneapolis. The Elliot Park complex includes the Finnovation Lab, an entrepreneurship incubator for mission-driven businesses.

Question Yours was the first beer company in the world to donate 100 percent of its profits to charity. Sixteen years later, with mounting competition, you opened a brewery and taproom. How does a benefit corporation set itself up for growth?

Answer We decided to go big or go home, but that meant we needed to raise capital for the brewery. We needed investors, and that's complicated for a 100 percent donation model business. So we changed our structure. I looked to Newman's Own—the longest-running benefits company—for advice. They've really taken me under their wing, and any time I have questions, they are there to help.

The new structure is a bit more complicated but better positions us for growth and to increase our giving. FINNEGANS Brew Co. is a new company created to brew the beer and operate the brewery and taproom through a licensing agreement with Finnegans SBC (specific benefit corporation), which continues to donate 100 percent of its profits. Royalties from the brewery go to the FINNEGANS Community Fund, which is dedicated to alleviating hunger. In a nutshell, this model—the Newman's Own model—allowed us to get working capital into the business and still be true to our mission.

My competitors tend to think I'm nuts. But I'm driven by my passion to prove that you can do well and do good—running a successful business and benefiting others are not mutually exclusive. And this recent expansion shows you can scale a social business model. We've already made a \$1.3 million impact since 2003. We want to be a catalyst for others. With our new Finnovation Lab, we're growing, supporting, and launching social businesses. We're seeing more and more entrepreneurs saying, "We want to do something good, too." Right out of college, they're launching socially minded businesses. It's so inspiring, and we're here to guide them.

PHOTO BY DAVID BOWMAN

A black and white portrait of a woman with dark, shoulder-length hair, looking slightly to the right with a gentle smile. She is wearing a dark turtleneck sweater. The background is dark and out of focus, showing some circular patterns. The entire image is framed by a thin red border.

“I’m driven by my passion to prove that you can do well and do good—running a successful business and benefiting others are not mutually exclusive.”

Jacquie Berglund

Hands-on philanthropy

Social Venture Partners (SVP) Minnesota is an organization that connects for-profit businesses with nonprofits serving youths. The nonprofits need money and volunteers to increase the number of young people they can help.

Employees are asking for more skills-based volunteering opportunities, says Ann Herzog-Olson, executive director of SVP Minnesota. She emphasizes that they want to be part of “engaged philanthropy,” not merely associated with a financial contribution.

Cookie Cart, a nonprofit that teaches teens job skills through a cookie-making operation, is one of six nonprofits supported by SVP Minnesota. It was founded in 1988 in north Minneapolis after a Catholic nun welcomed young people into her kitchen to bake cookies, giving teens their first job experiences. SVP Minnesota decided to help Cookie Cart after it developed plans to expand to St. Paul.

Cookie Cart’s second location opened in May on Payne Avenue on St. Paul’s East Side. SVP Minnesota business volunteers worked with the nonprofit on handling the complexity of running a bakery business on both sides of the Mississippi River. “Now we are also helping them with their business model in general,” Herzog-Olson says.

In 2018, SVP Minnesota made grants totaling \$150,000 to The BrandLab, Cookie Cart, Elpis Enterprises, Roots for the Home Team, Spark-Y, and World Savvy. “We believe in teens,” she says. “A return on investment is really high if we can help them stay on their right path or turn their life around. If that doesn’t happen, then it gets to be pretty tough in life.”

Through its pro bono

consulting by business volunteers, SVP Minnesota aims to double the size of the youth-serving nonprofits within three years. The business professionals provide expertise in strategic planning, financial modeling, efficient operations, effective marketing, and fund development.

Seven companies provided financial support to SVP Minnesota in 2018—3M Co., Factory Motor Parts, Lube-Tech, Lurie LLP, Marsh and McLennan Cos., Meristem Family Wealth, and Varden Partners. In January, C.H. Robinson is becoming a corporate partner. About 135 people are partners in the work of SVP Minnesota. “A high percentage provide their skills as volunteers and work directly with the nonprofits,” Herzog-Olson says.

Big dollars, big impact

While SVP Minnesota is multiplying its financial impact through its volunteer corps, the Wells Fargo Foundation has the luxury of making a big national footprint through its huge grantmaking program.

At \$286.5 million, the Wells Fargo Foundation was the No. 2 corporate-cash giver in the United States in 2017, according to a survey from the *Chronicle of Philanthropy*.

Despite that largesse, foundation president Jon Campbell had been lobbying top executives to boost philanthropic giving. Not long after Congress passed a corporate tax cut in late 2017, Campbell says he got a memorable phone call from Wells Fargo CEO Tim Sloan.

Going forward, Sloan

told Campbell that the financial services giant would give 2 percent of its after-tax profits to charitable causes. Campbell, a Byron, Minnesota, native who has worked for Wells Fargo for 41 years, says the bank increased its 2018 giving to about \$435 million.

Campbell says this large increase in philanthropic giving is not simply a means to regain trust with customers after several high-profile scandals. Multiple federal entities have levied massive penalties against Wells Fargo for engaging in practices in recent years that harmed consumers. “We know we made mistakes,” Campbell says, acknowledging it will take Wells Fargo a long time to rebuild its reputation.

“We’ve always been highly generous” in the philanthropy arena, he says. In Minnesota, for example, he says Wells Fargo has worked to expand the supply of affordable housing. Through the NeighborhoodLIFT program, the company partnered with nonprofit organizations to provide individuals or families with down payment

“It is moving from writing checks to solving problems.”

—Jon Campbell,
president, Wells Fargo Foundation

Project for Pride in Living.

Wells Fargo made grants to about 14,500 nonprofits across the nation in 2017. The awards had a positive social impact. But Campbell adds there is a secondary benefit for companies with substantial corporate giving programs. Being a good corporate citizen appeals to current and potential employees. “Team members expect and want their employers to be values-based and to deliver on things that they also think are important,” Campbell says.

While nonprofits of all kinds are eager to receive grants, Campbell says that Wells Fargo and other corporate funders are examining how they can have greater impact. “It is moving from writing checks to solving problems,” he says, which can translate into a more focused giving strategy with fewer and larger grants.

“We are right at the pivot point,” he says. “Are there areas where we can take our total efforts and actually make a difference? We haven’t chosen what that is yet.”

However, an October announcement illustrates what intensive grantmaking looks like within a long-term strategy. After meeting with 20 nonprofits over six months in Washington, D.C., Campbell says the foundation and the bank created the Where We Live project.

Over five years, the foundation is devoting \$16 million to two wards in the nation’s capital, and the financial services company intends to provide \$1.5 billion in loans and equity investments.

The targeted approach will address affordable housing, small-business growth, and job skills.

“It is holistic, and it was collaborative and focused,” Campbell says. “This is the kind of catalytic thinking that I am hoping we can prove can work. It may begin other changes in how Wells Fargo focuses on corporate citizenship.”

Minnesota’s Keystone companies

A predecessor company of Wells Fargo was among the 23 businesses that established the 5 Percent Club more than four decades ago, which has since morphed into the Minnesota Keystone Program.

There are now 196 Keystone companies that give at least 2 to 5 percent of their pre-tax earnings to community nonprofits and programs. The Minneapolis Regional Chamber administers the Keystone program.

Other well-known businesses that helped launch the club included Carlson Cos., H.B. Fuller, Graco, Medtronic, Target, Piper Jaffray, Jefferson Lines, Opus Northwest, and RBC Wealth Management. In 1976, some were operating under different names and ownerships.

In 2018, 10 new companies enrolled in the Keystone program, according to Cheri Gengler, who oversees it as part of her job as foundation director at the chamber.

“A lot of companies are invested in our communities,” Gengler says. “Being able to say that you are a company that gives back is a huge win in the talent market.” She emphasizes that employees want to be associated with businesses that are working to improve the quality of life in their communities and are sharing their financial

“Being able to say that you are a company that gives back is a huge win in the talent market.”

—Cheri Gengler, foundation director
Minneapolis Regional Chamber

assistance for home purchases. The down payment ceilings were \$7,500 or \$15,000 in the two rounds.

In the first funding round, it assisted 422 homeowners, and in the second round it aided 458 homeowners. It has had long funding relationships with Twin Cities Habitat for Humanity and

resources and volunteer hours with nonprofits.

The existence of the Keystone program models the need for corporations to give back to their communities, Gengler says. “This is a tradition that we hold strongly in the market,” she says. Within executive circles, she adds, the case for corporate giving is made in public and private settings.

Richard Anderson, former CEO of Northwest and Delta airlines, and Richard Davis, former CEO of U.S. Bancorp, argued on behalf of corporate responsibility at the 2017 CEO Forum, hosted by *Twin Cities Business*.

“All the communities you serve deserve to have investments [put back into them] because that’s where your good employees are going to come from and it’s where your customers are going to come from,” Anderson says. “You want your employees to be proud of being part of an organization that gives back to the communities where they live and work.”

Davis adds: “When you take over as CEO, there is an implied responsibility to step into the community.” Both men are giving back in new ways after successful tenures at large for-profit companies. Anderson is leading reform of the Amtrak rail system as its CEO. In January, Davis becomes the top executive of the nonprofit Make-A-Wish America.

Blending business and social good

As a principal at the Gray Plant Mootty law firm in downtown Minneapolis, Sarah Duniway has worked for years with numerous nonprofit clients who are trying to make the world a better place.

More recently, she’s been encountering people who have what she terms “a

great idea to solve a social problem.” In decades past, those people might use the idea to improve a government program or address a social ill through the nonprofit sector. Today, Duniway says, “They are trying to decide: Should I be a nonprofit or a business?”

The lines between the nonprofit and business worlds are blurring in some cases. “A lot of health technology ideas generate that kind of conversation,” Duniway says. “There’s a lot of interest in empowering underserved communities and doing economic development in impoverished neighborhoods or rural areas.”

She also hears the phrase “mission-driven” applied to businesses, often associated with startups that want to make a difference in society. However, Duniway adds, “I don’t think small businesses or nonprofits have the monopoly on passion and mission.” 3M Co., one of the largest global corporations, employs people who are making breakthroughs that improve health care, she says. “They are solving real problems around the world,” she adds, and those new products are sold in the for-profit marketplace.

One way some people are navigating the blending of philanthropy and business is by creating public benefit corporations. This became an option under Minnesota law in 2015 for business leaders who want to operate socially responsible companies.

“It is baking into the legal corporate structure the idea that a business has a public benefit in addition to the traditional goal of maximizing returns for shareholders,” Duniway says. “The board has

the freedom to make business decisions taking both of those guiding principles into account.”

Eighty public benefit corporations filed annual reports with the Minnesota secretary of state’s office in 2018. Many of them are small businesses with names unfamiliar to the general public.

Duniway says the public benefit statute does not regulate how much a business must give to charities or specify what counts as a

“When you take over as CEO, there is an implied responsibility to step into the community.”

—Richard Davis,
former CEO, U.S. Bancorp, and
current CEO, Make-A-Wish America

public benefit. In a nutshell, the firm must file a public plan that addresses how it will define public benefits, and it must be transparent about its activities by submitting an annual report to the state.

Anybody can read the annual reports from businesses that are posted online. Examples of public benefits: deploying a solar micro-grid, buying organic coffee from farmer cooperatives, and offering pro bono job search services to the unemployed.

The public benefit corporation creates business flexibility for the companies as well as choices for consumers. “We get to vote with our feet and our dollars as to whether a business is genuinely advancing a social good in a way that we want to support,” Duniway says.

Liz Fedor is the Trending editor of TCB and has served as a program officer for two Minnesota-based foundations.

Leaders in Giving

From start-ups to Fortune 500s, here’s a look at philanthropic efforts by corporate givers and mission-driven businesses.

By Liz Fedor, Burl Gilyard, Allison Kaplan, Kate LeRette, Adam Platt, and Sam Schaubst



Askov Finlayson Minneapolis

“Keep the North cold” evolved from slogan to mission for North Loop retail company Askov Finlayson. “If there’s any single, unifying global issue of our time, it’s climate change,” co-founder and CEO Eric Dayton says. “That’s what we’ve taken as our mission.” Last year, Askov Finlayson pledged \$1 million over the next five years to climate action organizations. They also hired a vice president of environmental impact and policy who is working on a formula to calculate the brand’s “climate cost”—from the impact of growing organic cotton to the energy used at its store and offices. Askov Finlayson plans to donate 110 percent of that figure annually to groups that fight climate change.

Can Can Wonderland St. Paul

This hipster playground, which opened in 2017, has gotten a lot of attention for its artsy mini golf course, vintage pinball arcade, and whimsical cocktails, but Can Can Wonderland takes the arts to heart: It’s Minnesota’s first arts-based public benefit corporation. “The three of us had been involved in the arts for almost two decades, and the fundraising cycle was always frustrating,” says co-founder and CEO Jennifer Pennington of herself and her two partners. “When the recession occurred, a lot of arts funding went away. We wanted to find a way to create ongoing, stable funding for the arts, to pay artists, and to grow new audiences for the arts, to engage people in the arts. We became a PBC as a way to institutionalize those values in the business.” Can Can Wonderland drew approximately 200,000 visitors in its first year in business and paid \$570,000 to artists and arts groups that performed or created work for the venue.

Cargill Foundation Minneapolis

Cargill's philanthropic arm, which in 2015 ranked as Minnesota's second-largest giver with roughly \$115.5 million in charitable investments, has a keen interest in improving access to nutritious food and teaching kids the importance of eating well. In north Minneapolis, an area Cargill calls "one of the nation's foremost food deserts," the organization spent nearly \$2 million in 2016 to provide food and education to more than 300,000 children ages 2 through 12. Many of the Cargill Foundation's efforts are coordinated through partnerships, which recently have included three local projects: Appetite for Change, a north Minneapolis nonprofit offering cooking workshops and urban farming experiences for kids and families; Urban Ventures, which grows and sells fresh produce from a south Minneapolis farm and offers education and employment opportunities to local children and families; and the YMCA of the Greater Twin Cities for its program to provide 28,000 meals annually to 750 local youths at a cost of \$3.35 for every meal.



Carlson Family Foundation Minnetonka

Curtis L. Carlson, founder of the global travel company known today as Carlson, set the "Carlson ethic" for his family and employees: use business to do good. In 1950, he established a foundation to give back to the community. Today, the Carlson Family Foundation focuses its funding priorities on education and children/at-risk youth and youth mentoring. Its education efforts have been substantially focused on the University of Minnesota and its Carlson School of Management. The foundation's philanthropy is largely dedicated to organizations within the Twin Cities region. In the 2016 fiscal year, the foundation awarded \$7.6 million in grants.

Donaldson Foundation Bloomington

The filtration firm Donaldson Co. Inc. traces its history back to 1915. While they might not grab the media attention of other publicly traded companies, Donaldson is no small operation: Sales for its fiscal 2018 were more than \$2.7 billion. The Donaldson Foundation, founded in 1966, donates more than \$1.2 million annually in grants and matching gifts to community organizations in the Twin Cities and other metro areas throughout the U.S. where the company has a significant manufacturing or distribution presence. The foundation is squarely focused on funding education programs: Its annual report for 2018 notes that 73 percent of the \$1.2 million donated went to programs related to K-12 education.

Ecolab Foundation St. Paul

With the roughly \$7 million the Ecolab Foundation donated in 2017, the organization's lifetime giving officially edged past the \$100 million mark. Over its 32 years, the organization has provided millions of dollars to support its own program, Solutions for Life, and an outside nonprofit, the Nature Conservancy, in a collective effort to address the world's water challenges.



Factoring in population growth, it's estimated that in less than 20 years, the world will need about 40 percent more water than is available today to maintain food production, generate electricity, and keep up clean water supplies. In an effort to tackle this in its own backyard, the Ecolab Foundation led a \$10 million investment round from the Nature Conservancy in 2015 to exclusively protect clean water in Minnesota's lakes and rivers. On a global scale, its Urban Water Blueprint project with the Nature Conservancy is providing citizens a rare data-fueled look at the current quality and potential risks that face fresh sources of water around the world.

Andy Huynh

Andy Huynh is founder and chief technology officer of BTM Global, a systems integration firm with 130 employees and offices in Minneapolis and Vietnam. BTM donates time, materials, and money to vulnerable children in the Twin Cities and in Vietnam, where Huynh was born and raised until he immigrated to Minnesota when he was 13. In 2018, Huynh and other BTM executives founded Kid Promise, a nonprofit devoted to improving the lives of children in Vietnam.

Question You've made it a priority to give back since the inception of BTM Global in 2004—but without any of the hype we see from some mission-driven brands today. So where do your business and your philanthropic goals intersect? And how do you manage both?

Answer In order to help others, you've got to make sure you're successful in whatever you do first. I really wasn't thinking about doing charitable work when I started this business, after working in the field for many years. But when we opened our office in Vietnam 14 years ago, a couple of charitable organizations approached and asked me to visit their orphanages. I looked around and thought, they need a lot of help. So BTM started donating clothing, food, and supplies. Then I started looking to do more.

Our company is built around having good people—we are a service business. If you want a company to grow, your resource is the younger generation. That's why our focus is around children. In a better environment, kids can strive for a better life. Education is a vehicle to get out of poverty.

We give back because it comes from our hearts. But after so many years of doing this work, we had people who wanted to help. We recently started a foundation so we could take donations. We are small. We want 99 cents of every dollar going directly to families, to children in need. We all pitch in. We just try to do as much as we can with our time, with the resources we have.

Every day, we do the work we enjoy and also get the chance to help others as much as we can. Our employees know that the leadership team cares—not just about revenue. We want to make sure people [at BTM] are successful and also help others so that someday they'll have a chance to get to where they want to be. And maybe someday, they'll come work for us.

PHOTO BY DAVID BOWMAN

“I challenge everyone to view the tough issues we face in society with a positive and energetic spirit and focus on making the world a better place.”



Kevin Warren

Kevin Warren is chief operating officer of the Minnesota Vikings.

Question You were the keynote speaker for the 2018 Minnesota Keystone celebration. The Minnesota Vikings are part of the Keystone program, and the Vikings created the Minnesota Vikings Foundation in 2017. How are the Vikings improving the lives of children through the foundation’s work? How do you think companies should address their corporate responsibilities to make communities better for people, especially those facing financial challenges?

Answer It is very important that every human being, regardless of race, color, gender, financial status, sexual orientation, or religious beliefs, should honestly believe that they can reach their goals, be empowered, and also protected

when discrimination occurs. Although not easy, I challenge everyone to view the tough issues we face in society with a positive and energetic spirit and focus on making the world a better place on a daily basis.

Under the leadership of the Wilf family, the Minnesota Vikings have made it a priority to create positive change for children within the Twin Cities and across every community within the boundaries of Minnesota. We seek each and every day to empower our youth through initiatives involving health, education, physical activity, and overall positive energy. The success of our children will dictate the future success of our world.

Both companies and individuals who have been blessed financially have a fiduciary responsibility to create better and stronger communities by using time, energy, and financial resources for individuals who are facing financial challenges.

Fair Anita St. Paul

Founded in 2014 by social entrepreneur Joy McBrien, Fair Anita is a public benefit corporation that sells fair-trade jewelry, apparel, and accessories handcrafted by more than 8,000 female artisans in 16 countries. Fair Anita lives out its mission to empower women around the world by providing marginalized women with fair wages, long-term employment, and business development opportunities, including workshops, mentorships, and networking events. In 2017, the company generated nearly \$150,000 in income for women in eight countries. To further support its mission, Fair Anita donates a portion of its proceeds to nonprofit organizations that support women around the world and in the Twin Cities, including Dress for Success and the YWCA.



Federated Insurance Owatonna

Federated Insurance is a mutual insurance company that provides U.S. businesses with a variety of services and coverage, including property, life, disability income, and workers’ compensation. In 2004, the company, with 2,400 employees nationwide, created the Federated Challenge to support and raise awareness for youth mentoring. Since then, it has raised nearly \$35 million to support Big Brothers Big Sisters, providing mentorship opportunities for nearly 4,000 Minnesota youths. A portion of those proceeds are allocated to the Federated Challenge Scholarship, which provides youth participants in Big Brothers Big Sisters programs financial support to pursue degrees at two-year trade and technical colleges.

General Mills Inc. Golden Valley

The consumer food manufacturer donated \$139 million to charitable causes in its fiscal year 2017. The largest share of donations came from corporate contributions, followed by food donations and grants from the General Mills Foundation. But beyond writing checks, General Mills is on a mission to advance sustainable agriculture practices. The company plans to help convert 34,000 acres in South Dakota into organic farmland by 2020. As part of that project, General Mills partnered with Midwestern Bio Ag to teach farmers about regenerative soil management practices and how agricultural landscaping can help a variety of pollinators, including bumblebees. The company has contributed more than \$3 million to partners advancing soil health on U.S. agricultural lands.



Graco Foundation **Minneapolis**

Graco Inc., known for its fluid-handling systems and products, got its start in downtown Minneapolis in 1926. The Graco Foundation focuses on education (particularly STEM—science, technology, engineering, and mathematics), workforce development, and youth development. For 2017 the company donated a total of \$1.1 million in the Twin Cities and in communities near other Graco facilities throughout the U.S. But Graco's biggest gift is in its own backyard. The Graco Foundation is donating \$3 million to the Minneapolis Park and Recreation Board to help develop a riverfront park in northeast Minneapolis, right next to its headquarters. All told, Graco's total financial commitment to the project is valued at \$10.6 million after tallying up real estate agreements related to the site.

Latitude **Minneapolis**

Founded in 2009, Latitude is a brand and experience design agency whose clients include Adidas, the Minnesota Lynx, and REI. The agency, which has offices in Minneapolis, New York, and Portland, Oregon, invests 50 percent of its profits in programs that promote humanitarian programs around the world. Latitude works with nonprofits that focus on the essentials: food, water, safety, health, and education. Among its beneficiaries: rescue missions to free women and kids held in slavery, plus microloans for female entrepreneurs to help them provide for their families and create jobs in their communities. To date, Latitude has provided microloans to more than 1,400 entrepreneurs.

Love Your Melon **Minneapolis**

A shining star for a new generation of mission-driven businesses, Love Your Melon's initial plan in 2012 called for donating a beanie to a pediatric cancer patient for every hat sold. The strategy was so successful that LYM's founders say they literally ran out of patients to give hats to, so they switched to donating half their profits to cancer causes. Since its inception, LYM has given \$4.7 million to nonprofits and has donated more than 149,000 beanies to children battling cancer. But it's more than money. LYM runs a Campus Crew program at colleges throughout the country to engage students in raising awareness of childhood cancer. "It's like running two companies," says president and co-founder Zachary Quinn, who juggles LYM philanthropic initiatives and partnerships with duties growing the brand. "You have to make money to have profits to give."

"Each commitment states their sense of responsibility and what it means to be socially accountable to all of their stakeholders, including current and future employees, consumers, and our communities."



Jim and Carmen Campbell

Jim Campbell is the former CEO of Wells Fargo Minnesota. Both Campbells are longtime community volunteers.

Question The two of you have been involved in philanthropy for decades. How have you seen philanthropy change over the years and what lessons would you share with young entrepreneurs who are just beginning to give back to their communities?

Answer Over the years of working to make our community a better place to live and work, we are pleased that corporate responsibility has continued to develop as each corporation has continued to define corporate responsibility for their unique business. Each commitment states their sense of responsibility and what it means to be socially accountable to all of their stakeholders, including current and future employees, consumers,

and our communities.

We are proud that Minnesota businesses have taken the lead nationally in the development of their plans. These commitments are reflected in Minnesota's high quality of life. Having said that, however, there is so much more that must be done.

We have good feelings about the next generation as they are involved by serving on boards of nonprofit organizations, working to raise money for worthy causes, and assuming leadership roles.

Early in our lives, we had time but not much money. Our involvement early in our careers in various organizations helped develop our skills and provided the necessary learning experiences that allowed us to step into leadership roles when it was our time. We recommend that the next generation get involved in something that interests them. We advise: Give of your time and talents; set an example for others of giving back.

Medtronic Foundation Fridley

As a company that got its start engineering medical devices to treat the human heart, the Medtronic Foundation's global health outreach largely exists to protect this vital organ. Through the \$42.3 million it donated in its 2018 fiscal year to three signature programs, the Medtronic Foundation is working around the world to tackle heart complications and other conditions. The newest of those programs, HealthRise, is a five-year global effort with \$17 million in funding to provide underserved populations with detection and management counseling for heart disease, diabetes, and other chronic noncommunicable diseases. Other programs focus on improving the lives of people around the world living with rheumatic heart disease and on providing CPR training to emergency responders and even bystanders to improve response rates for cardiac arrest cases.



NTH Minneapolis

NTH is well known in commercial real estate circles as a best-in-class tenant representation firm. In 2018, NTH initiated a special program to mark its 25th anniversary. Rather than writing a check, the company donated various items to 12 different community nonprofits throughout the year, highlighting a different organization for each month, such as 25 sets of towels to Simpson Housing Services for its Supportive Housing for Families program and 25 trees to Three Rivers Park. Other recipients have included affordable housing developer Aeon, dog rescue group Safe Hands Rescue, and Alexandra House, which provides services for victims of domestic and sexual violence.

Padilla Minneapolis

The longtime public affairs firm makes its impact felt through the pro bono time and expertise of its employees. Each year the firm supports several nonprofits with free services from its regional offices. In 2017 it offered counsel and program implementation help to Northern Star Scouting (the local affiliate of the Boy Scouts of America), the Center for Victims of Torture, and, in Richmond, Virginia, where it has offices, to Virginia Commonwealth University's medical app "hackathon." Padilla employees donated over \$400,000 of their personal time, while the in-kind assistance was valued in excess of \$100,000. No major changes are planned in 2019 under new owner Toronto-based Avenir Global.

Pohlad Family Foundation Minneapolis

The Pohlad Family Foundation now exclusively engages in philanthropy to prevent and end family and youth homelessness in the Twin Cities region. It made over \$10.3 million in grants in 2016. The foundation's primary strategies include intervening with youth and families before homelessness sets in, funding affordable housing solutions, and public championing of solutions. In 2019 affordable housing will be the primary area of emphasis, after focusing on homelessness prevention in 2018.

Russell Herder Minneapolis

Since becoming Minnesota's 10th Certified B Corporation in 2017—one of fewer than 2,500 worldwide—Russell Herder, an advertising and branding agency, has been galvanized in its mission to look beyond profits and measure its social impact. Arts, economic stability, and health and wellness are the beneficiaries of its philanthropy, which in 2017 amounted to more than \$100,000 in time and services provided. Among the recipients in 2017 were the Foundation for Cancer Care in Tanzania, the Lakes Area Music Festival in Brainerd, and alternative learning center Gordon Parks High School in St. Paul.

Kate Kelly

Kate Kelly is president of PNC Bank in Minnesota and chair of the ServeMinnesota Commission, a nonprofit, nonpartisan association that works on pressing community needs. America's Service Commissions named her 2018 Outstanding Commissioner for her work with the group since 2007.

Question Why is community service important to you and how does it influence the way you lead the bank?

Answer Improving early childhood education is a great passion of mine. I've been on ServeMinnesota Commission's board of directors since 2007 and have devoted countless hours a week to its cause. The fact that PNC employees see it as their passion has made it so rewarding to work here. We're doing whatever we can to create an environment where learning is taking place.


Equally important as how we work with and support our customers is a focus on how we care for the communities where we live, work, and play. PNC builds strategic relationships with community-based nonprofits that promote growth and cultural enrichment through economic development initiatives, as well as initiatives that enhance educational opportunities for young children.

It's one thing to write a check; it's another thing to actually write a check and get involved by donating your time. It's important to see and experience what's behind the financial horsepower. In other words, it actually resonates when you get involved versus just seeing a check written from a distance. At PNC, we've always understood the connection between prosperous communities and our success. That is why PNC and its employees invest time, energy, and resources to support efforts that improve quality of life and bring economic and cultural vibrancy to the communities in which we operate.

PNC gives its employees up to 40 hours a year of paid time off to volunteer in early childhood programs. The hours can only be used to participate in activities related to PNC's Grow Up Great initiative, which focuses on improving early childhood education. Because we've had this focused approach, we've seen a lot more success in being able to move the needle.

Earlier this year, ServeMinnesota received a \$580,000 grant from the PNC Foundation to support early numeracy, math, and reading skills proficiency for pre-kindergarten students. The grant was the largest the PNC Foundation has made in Minnesota and was also the largest recorded investment in early numeracy from a private funder.

PHOTO BY DAVID BOWMAN



*“It’s one thing to
write a check; it’s
another thing to
actually write a check
and get involved by
donating your time.
It’s important to see
and experience what’s
behind the financial
horsepower.”*

Kate Kelly

*“At the end of the day,
if the community succeeds,
we will be able to thrive along with them.”*



David Reiling

David Reiling is CEO of St. Paul-based Sunrise Banks. Under his leadership, Sunrise became Minnesota's first bank certified as a community development financial institution, a legal benefit corporation, and a member of the Global Alliance of Banking on Values.

Question Would Sunrise Banks be as successful in the urban core of Minneapolis and St. Paul were it not a Certified B Corp? What is the advantage of running a bank as a mission-driven business?

Answer Sunrise isn't your average bank; we are a social enterprise first. That's been our focus since the beginning. We strive to be the most innovative bank empowering financial wellness. From our start, we have been focused on partnering with the neighborhoods and communities we serve to provide products and services to help them succeed. At the end of the day, if the community succeeds, we will be able to thrive along with them.

Being named Best for the World, a

distinction given by B Lab (a nonprofit dedicated to solving social and environmental problems through business) to the top 10 percent of all B corporations, for the sixth consecutive year sends a clear message to consumers and business partners around the world that we are serious about our mission. It isn't just a quote on the wall or in a handbook, it's baked into our DNA. It's reflected in our products, services, and employees. That is what brings people to our team but also what keeps people here—the belief that if we work to empower our partners and customers, we can not only succeed, we can make a positive impact as well.

More and more, having a social mission isn't just an extra, it's becoming an expectation. And as consumers and businesses continually look for companies that are concerned about social good, Sunrise rises to the top being known as a trusted partner/bank. We have found the key in linking our success and mission together, so that the more we focus on our mission, the better we do and the more we can grow.

Securian Financial

St. Paul

Securian Financial traces its local history back to the 19th century; it was founded in 1880. Now a Fortune 500 company, the business stays true to its roots. The Securian Foundation's giving is focused almost exclusively on St. Paul and the state of Minnesota, with an emphasis on programs that support economic independence, education, human services, and the arts. Over the last 10 years, Securian has contributed more than \$25 million in cash gifts to the community or nearly \$37 million counting in-kind gifts and volunteerism by staff. For 2017, the company estimated that 90 percent of employees participated in its Greater Twin Cities United Way campaign, raising \$1 million and ranking as one of the top corporate contributors in the metro.

Sleep Number Corp.

Minneapolis

Sleep Number's marketing strategy is bigger than mattresses: It's about selling a healthy lifestyle, which begins with quality sleep. The company's community outreach has the same big-picture focus. In August, Sleep Number announced a social impact commitment: to improve the overall well-being of young people through better sleep. "We believe helping future generations achieve quality sleep can and will change the world," CEO Shelly Ibach said when the program was announced. "Excellent sleep is essential to a healthier and happier society, strengthening our connections with one another and expanding the frontier of what's possible." Sleep Number's three focus areas include research and data to understand sleep habits of young people and inform them how to achieve high-quality sleep; training and advocacy by partnering with parents, educators, and organizations focused on nutrition, exercise, and well-being; and product donations. A funding commitment hasn't been announced, but Sleep Number's goal is to help 1 million children by 2025.

3M Foundation

St. Paul

Core to 3M's long-term strategic planning is reinvestment in innovation and education, with an emphasis on science, technology, engineering, and mathematics (STEM). One of the company's largest charitable investments to date came in December 2017: a \$26



million contribution to the University of Minnesota's Driven campaign to support K-12 students studying STEM and business. The gift, which included \$8 million to support scholarships and outreach programs, led U of M president Eric Kaler to call 3M the school's "largest and longest-standing corporate partner." Through its own volunteer and charitable programs, the industrial-parts supplier has also invested directly in its own community. Every year since 1995, 3M has donated backpacks filled with school supplies to the St. Paul school district; in 2018, more than 17,000 backpacks were delivered. Likewise, in Austin, Texas, 3M's program GirlStart is giving K-12 girls year-round opportunities to improve their STEM acumen.



Target Corporation and Foundation **Minneapolis**

Community giving was part of Target's DNA before the first store opened in 1962, and it was a core value of Target's predecessor, the Dayton Company. In 1946, Dayton's started giving 5 percent of its profits to community groups. In 2017, Target contributed \$217 million in cash and products to address the needs in communities it serves. In the Twin Cities, it recently funded arts organizations that provide affordable programming and social services agencies supporting at-risk families. In 2017, Target also addressed its corporate responsibility approach. "Guest expectations of all retailers, including Target, are rising, and their purchasing decisions are increasingly being motivated by concerns like whether a retailer has committed to sustainable business practices or taken a stand on an issue that matters to them," said Target executive Jennifer Silberman on the Target Corp. website.

The Toro Foundation **Bloomington**

Toro Co. is a global business that manufactures and sells lawn, turf, snow, irrigation, and construction equipment, and its foundation naturally focuses charitable and volunteer efforts on water conservation, preserving outdoor environments, and education. In 2018, the company, with 6,800 employees worldwide, launched a new initiative called Land. Water. Thrive. As part of that initiative, the Toro Foundation is granting up to \$1 million to nonprofits in the communities where its employees live and work. Grants will be awarded to organizations working to revitalize parks and green spaces, educate communities on efficient use of water, and support sustainable agriculture practices. Bloomington, Shakopee, and Windom, Minnesota, were among the communities selected as 2018 recipients.

Xcel Energy Foundation **Minneapolis**

The Xcel Energy Foundation for years has offered incentives to bring the energy company's employees into the philanthropic fold. As a perk for its roughly 12,500 full-time workers, up to 40 hours of paid time off are offered each year exclusively for volunteering at nonprofit organizations. The giving doesn't stop there. As employees volunteer their time, the Xcel Energy Foundation promises to make a \$10-per-hour donation to the employee's nonprofit of choice, as well as match dollar for dollar any donation of \$50 or more that a current or retired employee makes. Over the course of 2017, Xcel employees donated 55,000 hours of their time and nearly \$700,000, which helped boost the foundation's total giving that year to about \$11.8 million.

*"We believe business leaders
and their families have a special obligation
to give back to their communities."*



Bill and Penny George

Bill George is a senior fellow at Harvard Business School and former chair and CEO of Medtronic. Penny George is chair of the George Family Foundation.

Question You were very successful in business and used some of your wealth to found the George Family Foundation. Why is it important for business leaders to be involved in philanthropy? Your foundation's funding priorities include integrative health and healing and authentic leadership. Please share some of the impact your foundation has had in these areas.

Answer We believe business leaders and their families have a special obligation to give back to their communities. Penny and I have been blessed with many societal benefits that we recognize are not equally distributed, education and health care among them. Penny and I feel called to make a positive difference and to encourage others to do the same.

We established George Family Foundation in 1994. The foundation's mission is to foster wholeness in body, mind, spirit, and community by develop-

ing authentic leaders and supporting transformative programs serving the common good. We believe in the spiritual reciprocity that exists between donors and those doing the work on the ground.

Over our 20 years of work to foster greater health and well-being, we helped establish the Penny George Institute for Health and Healing at Allina Health, the George Wellbeing Center at Greater Twin Cities YMCA, and the Catalyst Initiative (now with the Minneapolis Foundation). We are also longtime supporters of the Center for Health and Healing at the University of Minnesota.

The idea that clinical care should treat the whole person rather than just their disease and that people should be supported to be the principal agent of their own health are concepts that have gradually gained traction over the past 20 years. We are pleased to have played a part in that shift.

We support many educational fellowships at Harvard, Georgia Tech, World Economic Forum, and other institutions and have recently created a True North leadership program at 1440 Multiversity in California and a women's leadership program at Duke University.



A NEW ERA OF COMMUNITY ENGAGEMENT

By Gene Rebeck

One was born in Somalia, the other in Marshall, Minnesota. On the surface, Hudda Ibrahim and Shannon Wiger may not seem to have much in common—with the exception of their adopted hometown. Both community leaders have chosen to make St. Cloud their home. Their passion for the city sums up a new vitality in the region, bringing together entrepreneurial spirit with community engagement.

“I was planning to move to Minneapolis,” says Wiger, director of business development for the St. Cloud office of Minneapolis-based law firm Moss & Barnett PA. Wiger is one of two partners running Spring Hill Capital, a firm that is renovating some of St. Cloud’s historic downtown buildings. She’s also helping launch a business incubator. While working for a year in Scotland, the 2004 College of St. Benedict graduate realized “how much I really appreciated the small-town feel of St. Cloud.” For Wiger, the mother of twin boys and a toddler, the region is not only a great place to raise a family; she sees “so many opportunities” for people to launch and grow businesses.

One of those new businesses

is Filsan Consultant, founded by Ibrahim to connect the area’s growing East African community with local employers, most of which are clamoring for talented employees. Ibrahim has become one of the leaders of that community, thanks to her connections with businesses and nonprofits. She sums up her St. Cloud experience in a new book, *From Somalia to Snow: How Central Minnesota Became Home to Somalis*.

A few years ago, after earning a master’s degree at the University of Notre Dame and working in Washington, D.C., Ibrahim’s commitment to Central Minnesota took her back to the region where she came of age. “I wanted to be able to help the young people who look like me in this community,” she says.

From technology to health care to craft breweries, new businesses are starting up or moving in. New leaders are working together to build a vibrant community where everyone can succeed, including the thousands of “new Americans” who are raising families here.

What’s more, people are moving here. From 2000 to 2012, St. Cloud’s population grew by 11.3 percent, to 67,344. In the same period, the St. Cloud metropolitan statistical area (MSA)

grew by 20.7 percent and is estimated to expand another 25 percent by 2030. (The City of St. Cloud makes up about 24 percent of the MSA’s population.)

But it wouldn’t be right to say the St. Cloud region is being “transformed.” It’s more accurate to say that the area’s leaders—both new and not-so-new—are building on a rock-solid civic and educational foundation.

Though quarrying is no longer the region’s dominant industry, there’s still enough of it to maintain St. Cloud’s “Granite City” nickname. These days, manufacturing contributes more to the area’s bottom line. Many of those manufacturers make products used in the agricultural sector, which has been a pillar of the regional economy since Minnesota became a state. Most of the region’s manufacturing firms serve national and, in many cases, international markets.


Of course, there are challenges, too. One of the region’s largest manufacturers, Electrolux, whose St. Cloud facility makes refrigerators for the Sweden-based company, announced that it would be closing the plant in 2019. That will mean the loss of 900 good-paying jobs. After landing an airline carrier in 2014, St. Cloud

Regional Airport lost it eight months later; it now no longer offers regular commercial passenger service. Then there’s the shortage of talented employees that just about every region in Minnesota is experiencing.

Regional leaders prefer to see these as opportunities. “Collaboration” and “partnership” are words you’ll hear again and again. That includes economic development, education, arts organizations, and the creation of new amenities that are bringing residents closer together. Perhaps the best example of this is the Workplace Well-Being Initiative, which has brought together businesses, government, colleges, and nonprofits, as well as health-based services and care providers. This partnership aims to improve residents’ health, while creating greater community cohesiveness.

The fact that St. Cloud is addressing challenges in conjunction with the surrounding communities such as Cold Spring, Sartell, Collegeville, Waite Park, Foley, and St. Joseph bespeaks a region that’s reaching across all kinds of borders and barriers to help the area thrive.

“Everyone is connected and invested in our community,” Wiger says.



Jeff Gau
CEO, Marco

In 1973, when Gary Marsden and Dave Marquardt came together to start a small typewriter and furniture company in St. Cloud, business “technology” consisted mostly of paper and ink. They named the company Marco, inspired by the first three letters in each of the owner’s last names. At the time, they had no idea that their small company would ride the cusp of changing technology for the next four decades and become one of the top service providers in the nation.

The transformation began in just two years as printing technology began to evolve. Marco diversified its offerings to include copier and print services. As business technology continued to transform, the company added voice (phone systems) and data networks.

In the 1990s, Marco increased its focus on process. Improving ways to provide technology is just as important as offering the right technology. In 1994, it began conducting monthly customer surveys and measuring the results. In 1997, it introduced LEAN as its continuous improvement method to examine how to meet the needs of clients, employees and partners.

By 2002, Marco began offering audio and video systems, security systems and document management/workflow systems. Phone systems were connecting to video systems that were connecting to networks that were connecting to copiers and printers and so on. Updating one portion of technology became complex. Businesses needed someone who knew about all of it...and how it all worked together.

Marco filled that need. The company continued to expand its team with people driven to learn and understand emerging technology and how that technology could improve business. And it invested in their continuous training. Today, over half of Marco’s 1,400 employees are certified systems engineers and technical representatives, meaning they maintain the highest level of certifications for their area of expertise.

To help clients with technology maintenance challenges, Marco introduced Managed Services in 2005. That same year, Marco made its first business acquisition, Modern Business Equipment. Since then, the company has acquired 42 businesses.

In 2012, Marco opened its Client Services Center with 24/7 support for clients and their end users. A year later, it added cloud and carrier services.

Throughout the years, the company also stayed focused on objectives beyond technology, such as community giving, building and sustaining a fun, family-friendly corporate culture, and creating strong industry partnerships.

Now, Marco employs 1,400 individuals in 61 locations and serves over 35,000 customers. It’s come a long way since its typewriter origins and, if the past is any indication of the future, it’s just getting started.



**UPDATING ONE
PORTION OF
TECHNOLOGY
BECAME
COMPLEX.
BUSINESSES
NEEDED
SOMEONE WHO
KNEW ABOUT ALL
OF IT...AND HOW
IT ALL WORKED
TOGETHER.
MARCO FILLED
THAT NEED.**



business IT services
managed services
cloud services
copiers & printers

marconet.com



Microbiologics®
A safer, healthier world.
microbiologics.com



Granite Equity Partners is a mission-driven private investment and holding company.

We combine long-term business growth with a dedication to community well-being. For more than 16 years, our investment approach has delivered exceptional value for stakeholders and far-reaching impact in Minnesota – and across the globe.

320.251.1800 | GraniteEquity.com



AltimateMedical



GEQCOMM



GOVERNING AND GROWING COMPANIES FROM MINNESOTA

DOWNTOWN ST. CLOUD: EVERYTHING OLD IS NEW AGAIN



First National Bank is one of several revived landmarks in downtown St. Cloud.

As Central Minnesota's largest city, St. Cloud has long been the region's chief business and entertainment destination. In the decades after World War II, downtown St. Cloud, like many downtown districts across the country, lost investment to surrounding suburbs, where buildings were new and parking plentiful.

But now St. Cloud's downtown is enjoying a renaissance. In the past decade, numerous organizations have been working to make downtown a destination for business and for fun. A crown jewel in that effort: Summertime by George. The free concert series, held every Wednesday throughout the summer months on Lake George, attracted a record 125,990 in 2018. In addition to music, the weekly events feature local craftspeople and children's activities. The chief sponsor of Summertime by George is the St. Cloud Rotary Club.

Meanwhile, some of downtown St. Cloud's most historic structures have been brought back to economic vibrancy. Much of the credit goes to younger entrepreneurs who love the charm and durability of the city's older buildings.

"We want to put these buildings back into use so that they're not a detriment to downtown, but rather are contributing to the economic development and vibrancy of the city," says Shannon Wiger of St. Cloud-based Spring Hill Partners. She and her colleagues, Brian Schoenborn and Doug Boser, have

been renovating several of the city's grand old buildings.

Spring Hill's largest project to date is the First National Bank building, constructed in 1889 and expanded 30 years later. "Our vision for that building was to return it to its key position in the community," Wiger says. The bank was once "the key economic driver of our region—where all the deals were done." The renovated building's tenants are carrying on that tradition in their own way. They include the Greater St. Cloud Development Corp. (GSDC), the Initiative Foundation, and a branch of Kensington Bank (based in the nearby town of the same name).

All told, Spring Hill has renovated five buildings, with two more in process. And it's not the only renovator in town. In 2017, the Letnes Restaurant Group converted an 1890 building that had seen better days into the Olde Brick House Pub, a popular Irish-themed venue. The same group is now updating the charming Pioneer Place building, a former Elks Club built in 1913. "A downtown is really a great way to take a community's temperature," Wiger says. It's where a city's arts and culture scenes typically cluster and where nightlife thrives (or should thrive). "We want that downtown historic area to be beautiful—to be something to be proud of," she adds. "The stories that made our community what it is today all started in these buildings."

Surgery or Savings?

Take control of your company's healthcare costs through non-surgical solutions.

It's no secret that healthcare costs are rising at a sickening pace. We've seen a nearly 60% hike over the last decade! At that rate, it's a challenge for companies to keep up the pace and maintain a healthy bottom line along with a healthy workforce.



Joel Baumgartner, M.D., CEO & Founder,
Rejuv Medical

What's tipping the scales in healthcare costs? Workers who seek surgeries to repair work-related injuries from slips, trips, falls, sprains, strains, repetitive motion and unfortunate run-ins with machinery or automobiles. Orthopedic procedures on employees' hips, knees, elbows, necks and backs account for 20-40 percent of employ-

er health care costs. Of the surgeries performed to get employees back on their feet, half of them have been shown to be ineffective or unnecessary.

There is a better solution -- regenerative orthopedics, which uses non-invasive physician directed injections to stimulate the body's natural repair process in order to heal damaged cells, tissues and organs. Regenerative orthopedics is quickly changing the way employers see their health care dollars saved and their workforce mended and back to work.

Regenerative orthopedic procedures are a fraction of the cost of surgery and produce better outcomes on a consistent basis. Plus, the amount of downtime the employee experiences is significantly less, leading into added savings to the employer as the employee is able to return back to work in days rather than weeks or months. From an employee point of view, 99.7 percent say they would choose the non-invasive method versus surgery. That's not only a healthy employee, but a happy one as well.

So how much can regenerative orthopedics drive to the bottom line? An average knee or hip surgery can attribute an employ-

er-related cost of in the neighborhood of \$50,000. Some more significant orthopedic surgeries reach upwards of \$200,000. Depending on the number of employees a company has, those expenditures can add up quickly. Considering that a regenerative orthopedic procedure such as a stem cell injection is in the range of \$5-\$6,000, that paints a much more profitable picture.

So the obvious next question is "Does it work?" At Rejuv Medical, we have some of the highest rated outcomes in the nation. We started the regenerative medicine revolution in Minnesota and have not looked back since. Rejuv has thousands of patients who are living proof as to how these kinds of procedures help people avoid surgeries and get back to living a strong, healthy, viable life.

Rejuv Medical specializes in advanced regenerative medicine protocols and medical procedures that use a person's own stem cells and blood growth factors to help treat musculoskeletal injuries and degenerative conditions. Our team practices interventional orthopedics by providing non-surgical biologic therapies delivered with image guidance.

"My purpose is to make an impact large enough to get the attention needed to change the way the health system operates and decrease the rise in chronic diseases that are killing our patients, families, and communities."

—JOEL BAUMGARTNER, M.D.

Many companies have partnered with Rejuv Medical to reduce costs, improve outcomes, and deliver better satisfaction to their employees through orthopedic care. For more information please contact us to schedule a detailed overview on how to add Rejuv Medical's procedures to your health plan.

LEADING is in our DNA

Culture. Growth. Reputation.

At Park Industries®, we create outstanding experiences by providing the most dependable high-precision manufacturing solutions that enable our customers, associates, and community to thrive.



parkindustries.com | 800.328.2309 |     



**You call it a loan.
We call it an investment in you.**

Stearns Bank specializes in nationwide small business lending and equipment financing. With a history of delivering outstanding customer service, quick decisions and customized finance solutions, **We get the job done!®**

Call us today: 800-320-7262



Follow us     | StearnsBank.com | 

BUSINESSES BUILD ON SUCCESS

Collaboration is the lifeblood of the Greater St. Cloud Development Corp. Founded in 2011, the GSDC is a group of leaders in business, education, government, philanthropy, and other sectors working together to boost the economic development efforts of the greater St. Cloud region, comprising Benton, Sherburne, and Stearns counties. It focuses on encouraging business growth and harnessing the area's talent base, as well as supporting development of local amenities.

With the region continuing to grow and change, the GSDC recently updated its 2011 strategic plan to focus on six key areas: talent, transportation, downtown revitalization, innovation, business development, and workplace well-being. The two most significant outcomes from the update, according to GSDC president Patti Gartland, are increasing support of business startups and beefing up efforts to market the region. In other words, new opportunities for regional business collaboration.

The GSDC started with 55 businesses as "investors" and has since grown to 135. "We call them 'executive volunteers,'" Gartland says. The group counts among its members such local pillars of industry as Germany-based agriculture equipment maker Geringhoff, which opened its first U.S. plant in 2012 in St. Cloud and has since added another product line to its manufacturing facility. Another key member is St. Cloud-based business-tech company Marco, which has posted double-digit revenue growth the past several years. Marco recently acquired Pennsylvania-based Phillips Office Solutions, expanding Marco's market beyond the Midwest.

GSDC wants to build on success stories like these. One of its newest initiatives is an online community portal, greaterstcloud.com. The portal connects businesses to GSDC's website for development assistance and links job seekers to JobSpot, which offers information about available positions in the region. "It provides a single point of contact for people looking for information about the region, whether it's about businesses in the area, the education system, nightlife, or recreational opportunities," Gartland says. And it helps boost regional businesses' recruitment efforts from outside the region, she adds.

GSDC members serve on several committees that help increase workforce development, innovation, and public safety, among other issues. Members of the business development committee, for instance, focus on bringing organizations together to help existing businesses expand in the St. Cloud area, says committee chair Mike Markman, who is Midwest region president of U.S. Bank. Its activities have included working with the Minnesota Department of Employment and Economic Development (DEED) on applications for funding training programs, as well as facilitating partnerships between area companies.

"There are a lot of great organi-



A recent TedxSt.Cloud event highlighted local entrepreneurs.

Results stem from true collaboration

We are uniquely collaborative—a team that examines each legal issue from all angles with a wide lens so every question is answered. With this approach, we anticipate and tackle all hurdles, which ultimately means we help you succeed—whether your legal needs are local, national, or global.

GRAY

PLANT

MOOTY

www.gpmlaw.com

Connect with our attorneys to discover how our services can make a difference.

Christopher Harmoning

Co-Managing Officer, St. Cloud

320.202.5332

christopher.harmoning@gpmlaw.com

Jeffrey Peterson

Co-Managing Officer, St. Cloud

320.202.5339

jeffrey.peterson@gpmlaw.com

Minneapolis | St. Cloud | Washington, D.C. | Fargo

zations, including the nonprofits and arts organizations, that are working to make the region a great place to live as well as to work,” says Shelly Bauerly Kopel, a partner with St. Cloud-based private investment firm Granite Equity Partners.

Formed in 2002, Granite Equity invests in growing businesses in Greater Minnesota that provide both economic and philanthropic benefits to the communities in which they’re headquartered. Granite Equity currently has eight companies in its portfolio, including three in St. Cloud: valve manufacturer DeZurik Inc. (which celebrated its 90th year in business in 2018), tech developer GeoComm Inc., and biotech firm Microbiologics Inc.

The community-wide collaboration that stands out the most to Kopel is the Greater St. Cloud Workplace Well-Being Initiative, which launched in 2015. The initiative has brought together dozens of regional participants in business, local government, education, nonprofits, and health and

wellness providers. The goal is to promote physical wellness, as well as career, financial, and social well-being.

One of the initiative’s first major projects was a 2015 survey of regional employers and employees. Businesses with 25 or more employees received an aggregated report outlining how well their employees were doing, what the company’s strengths were, and opportunities for improvement, Gartland says. A follow-up survey in 2017 revealed how well they had done in making those improvements. “What we found was we have made major increases in more than 35 well-being indicators,” she says.

Besides improving residents’ health, Kopel also sees the Well-Being Initiative as a way to attract and retain talent. “I believe, and there’s research that shows, that those team members will be more productive and more engaged at work,” she says. “And retention is higher in those organizations.”

From challenges to opportunities

In 2014, St. Cloud’s foreign-born population was 6.8 percent. In 2018, it had

jumped to 9.4 percent; East Africans make up the largest component of this community. These new residents are eager to work. But there are barriers—language, cultural differences, and others—that need to be removed and bridges that need to be built.

GSDC is one of the local organizations seeking to do that. In 2015, GSDC and St. Cloud-based employment and training agency Career Solutions helped launch the Immigrant Employment Connection Group, which is working to get newcomers “acclimated and integrated into the workforce,” Gartland says. Immigrant Employment Connection Group has held job fairs for immigrants and training sessions for employers to improve their working relationships with immigrant employees.

Regional leaders are hoping to turn another challenge into an opportunity: Many in Greater St. Cloud describe its proximity and easy transportation access to the Twin Cities metro as one of its strengths, but for the St. Cloud Regional Airport, it might be one of its weaknesses.

In 2014, the region hailed the

arrival of United Airlines’ nonstop service to Chicago. But 10 months after introducing the flights, United terminated the service, saying that it wasn’t achieving sustainable numbers. Regional leaders, including GSDC, have undertaken an aviation market study, which Gartland expects to be completed by the end of 2018. The study examines “what will be viable for the St. Cloud Regional Airport, given its proximity to MSP,” she says.

While many local businesses are growing and adding employees, in 2017, Sweden-based Electrolux announced that it would close its St. Cloud refrigerator factory in 2019, putting about 900 people out of work.

“It’s not the kind of news you ever want to hear,” Gartland admits. “But [at least] it comes at a time when it’s actually going to be helpful to our existing manufacturing businesses.” Many regional employers with skilled manufacturing jobs “immediately came forward and said, ‘We’d love to work with the folks at Electrolux and their employees to help get them transitioned to other opportunities in the region.’”

**Partnering with businesses
and communities to create a
healthier Central Minnesota**



CENTRACARE.COM

CENTRACARE Health

SMALL-BUSINESS OWNERS: NEXT GENERATION

Brandon Johnson and Josh Hoffman didn't plan to start a retail store. While Hoffman held occasional sales of vintage household décor items from his garage, it wasn't until after buying a house in the town of Clearwater with Brandon Johnson, who directs the MBA program at St. Cloud State University's Herberger Business School, that sales grew bigger and bigger. During the 2016 holiday season, more than 200 people showed up at their sale. "That was the final motivation to make this full time," Johnson says.

They opened Copper Pony, a store on St. Germain Street that now sells new home décor and gift items. Many of the products they sell are made regionally. "We believe in supporting our local artists and makers," Johnson says.

Guided by Paul Wellstone's philosophy "We all do better when we all do better," Copper Pony looks for opportunities to promote its downtown St. Cloud neighbors. "We're happy to let our customers know if another business is doing something special," he says. "We then encourage folks who come to us to go across the street and have lunch at one of the eateries or grab a cocktail at one of the bars or visit one of the other downtown shops."



Copper Pony on St. Germain Street in St. Cloud.

ST. CLOUD: SILICON VALLEY OF THE NORTH?

You don't need to be in Silicon Valley—or even the Twin Cities—to start a tech company. That's the gospel that St. Cloud-based venture fund Great North Labs wants to spread.

Its founders know what they're talking about. Great North Labs was launched in late 2017 by brothers Rob and Ryan Weber, who started their first tech-driven firm, NativeX, while still undergraduates at St. Cloud State University. Later headquartered in nearby Sartell, NativeX became a global powerhouse for placing ads in mobile games and apps. In 2016, the Webers sold NativeX to Chinese mobile advertising network Mobvista for \$25 million.

They could have started another profit-driven company. Instead, they chose to use their money and expertise to help other entrepreneurs start theirs.

Great North Labs' focuses on overlooked ventures in the Upper Midwest. So far, the firm has made seven investments that it has made public.

Five are in the Twin Cities and the others are headquartered in Chicago and Des Moines. None are based in the St. Cloud region—yet.

Great North Labs' goal for its first fund is to invest in around 20 companies. "What we're seeing is that there are so many industry sectors in the Midwest that haven't fully taken advantage of mobile and cloud," Rob Weber says. Advertising and marketing companies such as NativeX "were early adopters."

The Great North Labs' portfolio includes Bloomington-based courier firm Dispatch, which provides a mobile application that allows customers to track their order and the estimated time of delivery. "The courier market did not embrace these technologies," Weber says. "That created fertile ground for Dispatch."

Expect to see more startups that are offering cloud- and mobile-based services to businesses in need of digital transformation, Weber says.

COMMERCIAL LENDERS. AND YOUR BIGGEST FANS.

We're not just commercial lenders. We're captive listeners. Optimistic believers. And enthusiastic cheerleaders. Because a win for our local businesses is a win for our communities.

If you're looking for a commercial lender who'll put their money where their roots are and treat your dreams like their own, it's time we talk.

Learn more at FalconNational.com.



320-223-6300

St. Cloud | Foley | Richmond | Ham Lake | Isanti



GREATER ST. CLOUD. GREATER BUSINESS. GREATER YOU!

We provide essential resources and services to support our robust business community in Greater St. Cloud.

Since 2011, we have worked with private parties and government entities to assist businesses in growing here. We're here to put our expertise and connections to work for your company.

Discover how our educated workforce, targeted talent initiatives, engaged leaders and quality of life can be your competitive advantage.

Contact Larry Hosch, Business Development Director:
lhosch@GreaterStCloud.com or 320-252-5185



GreaterStCloud.com



St. Cloud team



Moss & Barnett

Moss & Barnett is proud of our 100 year history of providing strategic legal counsel to generations of businesses, individuals and families who have trusted us to help them realize their goals. We are pleased to announce our expansion north into the St. Cloud community in 2018.

MINNEAPOLIS | ST. CLOUD | lawmoss.com

He believes that the St. Cloud region could be the birthplace of innovative startups like Dispatch. One reason: higher-education institutions that can spawn new entrepreneurs, plus tech startups like NativeX, which show that it can be done.

While running NativeX, the brothers invested in three highly successful St. Cloud-based tech companies, including FieldNation and eBureau. Now based in Minneapolis, Field Nation was founded in 2008 by St. Cloud State graduate Mynul Khan, who is now the company's CEO. Field Nation connects specialized IT technicians with companies seeking employees for short-term assignments and projects. Some years before starting Field Nation, Khan had interned at eBureau, a data analytics software company providing credit risk assessment and fraud prevention services. Before the St. Cloud firm was acquired in 2017 by Chicago-based credit reporting agency TransUnion, eBureau had raised \$43 million in venture capital investment.

Weber cites other St. Cloud-based tech companies that are thriving. One is GeoComm Inc., which develops GIS technology used by public security and safety personnel, and another is Mi-

crobiologics Inc., which provides microorganisms used in quality-control product testing for pharmaceuticals, cosmetics, and other industries. Food Dudes is another St. Cloud success story—a food-delivery service for restaurants that don't have in-house drivers. Orders (and tips) are managed via Food Dudes' online software. The company is continuing to scale, mostly in smaller urban areas such as Duluth.

The Great North Labs executive team, which includes Silicon Valley-based Pradip Madan, believes the St. Cloud region has the potential to further scale its entrepreneurial ecosystem. In September, Great North Labs hosted its first annual meeting at St. Cloud State, where it has held a number of educational programs. Great North Labs is also building referral networks in other regional cities, including Duluth, Mankato, and Rochester.

"Ideas in smaller cities don't need to make as big an impact as they might need to in the Twin Cities," Weber says. What those ideas need, he says, are entrepreneurs who can "collaborate across disciplines"—including marketing, design, and finance—to become full-fledged businesses. Great North Labs is ready to do its part.

NEW LEADERSHIP IN HIGHER ED

Greater St. Cloud has long been a regional education center. In recent years, the area's higher education institutions have experienced notable new leadership, including two women of color. They represent changes not only in the schools themselves, but also in the region.

"The future of liberal arts colleges is connected inextricably to our ability to engage, support, and graduate the increasingly

diverse student bodies enriching our campus conversations," says Mary Dana Hinton, president of the College of St. Benedict in St. Joseph, the all-women's sister college of St. John's University in nearby Collegeville. St. Ben's is one of three Catholic institutions that *U.S. News and World Report* ranks among the country's top 100 liberal arts colleges.

"We must be willing to be transformed at our very core



Annesa Cheek



Robbyn Wacker



Mary Dana Hinton

by the students we serve,” says Hinton, who made history when she was named president of the school in 2014 as the first black woman to hold the job. “More simply, we must use the values of the liberal arts and the lessons and tools that they provide to achieve inclusive excellence.”

Annesa Cheek, who became president of St. Cloud Community & Technical College in March 2018, is also focused on inclusion—in the workforce as well as the classroom. Of SCTC’s approximately 1,200 graduating students each year, 75 percent stay within a 30-mile radius of St. Cloud, Cheek says. “We are integrally connected to every aspect and facet of this community.”

Now, Cheek says, “people are asking us to do more.”

Cheek believes the influx of immigrants and refugees to the St. Cloud area is a great opportunity. While other regions across the state and country are having difficulty finding workers to meet industry demand, “we have the talent here,” she says. “We just need to work with those communities to make sure that they have the education, skills, and the experience that they need.” Cheek is optimistic that by “working together with stakeholders inside the college and out in the community, we’ll be able to move the region forward.”

Cheek has partnered with newcomer Robbyn Wacker, who was appointed president of St. Cloud State University in July 2018. “We are focused on the ways we can bring the missions of both of our institutions to meet the workforce needs in the region,” Wacker says.

Workforce preparation and

employer collaboration are familiar territory for both schools.

St. Cloud State recently created the Center for Health Outcomes and Policy Research, which brings together university faculty and staff from local provider CentraCare Health to explore ways to improve treatment efficacy and health care delivery. “These are important issues for central and rural Minnesota,” Wacker says. “We felt we were best positioned to tackle that and bring our resources together.”

Similarly, St. Cloud State’s science and engineering program helps local businesses bring technology projects to campus that students can participate in. One such partner is GeoComm Inc., a St. Cloud-based firm specializing in geographic information system (GIS) technology used by public security and safety personnel. University students worked with GeoComm to create a GIS system that could be used in large indoor spaces by emergency first responders and others. The technology was piloted at the 2018 Super Bowl in Minneapolis.

That’s just one example of how Wacker aims to “continue to creatively respond to market demand.” Like many universities, St. Cloud State will continue to look at alternative formats for delivering education—a hybrid of in-person class time and online, for instance—to meet student needs. The university also needs to prepare students to be resilient and adaptable to new career possibilities and to be comfortable engaging with different cultures locally and worldwide; St. Cloud State has students from more than 90 different countries.

GREATER
Living Community Education Business Health Care Employers

Be Part of Something GREATER
ST.CLOUD
MINNESOTA

“Best Performing Small City”

Milken Institute

“Best City For Women in the Workforce”

Nerdwallet.com

“Fastest Growing Labor Force in MN”

MN Dept. of Employment and Economic Development

“Top Leading Location for Development”

Area Development.com

We’re most proud of our greatest asset – our people!

They’ll tell you about many of St. Cloud’s GREATER assets. How St. Cloud is situated along the naturally beautiful Mississippi River and is centrally-located in wonderful Minnesota with vital access to major Midwest markets and provides a regional hub for education and health services. From our award-winning drinking water to a nation-leading most wired market featuring high-tech and advanced manufacturing, our people and experts just can’t say enough. **Hear from one of them today!**

Cathy Mehelich

Economic Development Director
cathy.mehelich@ci.stcloud.mn.us
(320) 650-3111
www.ci.stcloud.mn.us

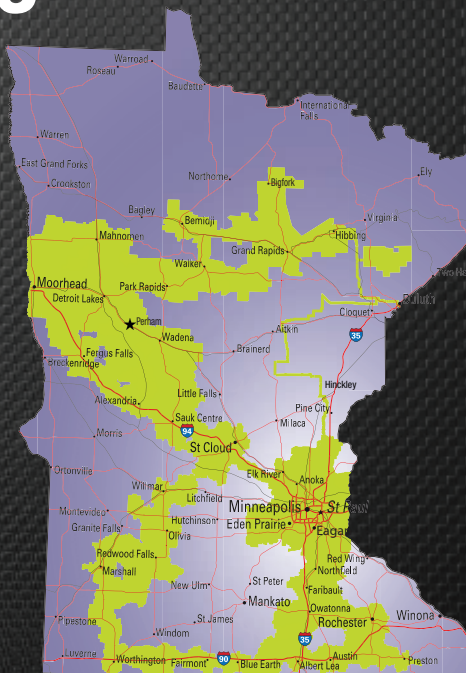
CITY OF
ST.CLOUD
MINNESOTA

CUSTOM BUSINESS SOLUTIONS

- › FIBER
- › INTERNET
- › BUSINESS IT
- › HOSTED PBX
- › PHONE SYSTEMS
- › SECURITY
- › AND MORE



888.992.7844
arvigbusiness.com



REGIONAL REPORT

SET IN STONE



Target Field LRT station, built with Coldspring stone.

St. Cloud's nickname, "the Granite City," speaks to the region's history as a quarrying area. It's a smaller industry today, but granite quarrying is still thriving in the region, particularly in Cold Spring, home to North America's largest privately held quarrier and fabricator of natural stone, aptly called Coldspring.

With 30 quarries around the country, including two in the St. Cloud region, Coldspring employs more than 700 nationwide and serves the architectural, memorial, residential, and industrial markets. Coldspring supplied materials for the West Point cadet barracks and the new World Trade Center in New York. Recent projects in Minneapolis include the Target Field LRT station and the Interstate 35W Bridge Memorial.

Coldspring isn't the only stone-related business in the region. There's also St. Cloud-based Park Industries, which has been manufacturing stone-cutting and fabrication equipment for 65 years. Much of the limestone on U.S. Bank Stadium was fabricated using Park equipment, says company co-president Joan Schatz.

Park Industries employs 325 nationwide and sells its equipment throughout North America.

Sales of cutting equipment have grown steadily, largely due to the burgeoning demand of engineered or "man-made" stone such as Cambria, Schatz says. In 2017, Park Industries added 35,000 square feet of production space.

Demand for its products means that Park Industries needs employees with manufacturing skills. But there's a hitch: Young people don't seem to be looking for careers in manufacturing. "These are financially rewarding professions that haven't gotten the credit they're due," Schatz says. As vice chair of the Greater St. Cloud Development Corp. Talent Corps, which focuses on workforce development, Schatz and other regional executives have been working to build awareness among educators and students about the jobs available in the manufacturing sector. One of their strategies: sponsoring robotics competitions in area schools.

The days of picks and shovels are long past. Even longstanding quarries like Coldspring are now high-tech.



IGNITE YOUR TEAM!

HAPPY EMPLOYEES

perform 76% better.



Visit us at bernicks.co/BetterBreak
For information on
Vending and Micro Market Solutions.

SMALL-BUSINESS OWNERS: NEXT GENERATION

Guytano Magno spent the first 10 years of his post-collegiate career as a wedding photographer. In 2015, weary of weekends away from his family, he started St. Cloud-based Switchboard Advertising. Magno still shoots photos and videos, but he's been joined by print and web designers. The company's client base, mostly local, includes government agencies, nonprofits, and educational institutions.

That's not to say that his life has slowed down. About the same time he founded Switchboard, Magno started Gather Table Co., which produces high-end dining room tables sold primarily through interior designers. They're particularly popular in Chicago and the coasts, says Magno, who em-

phasizes the craftsmanship.

Meanwhile, Magno also founded Cooper Collective, a co-working space now home to about 15 freelancers and entrepreneurial companies. Some of them provide services to Switchboard.

"If I was going to re-create our spaces and our businesses in Minneapolis, it would cost me a fortune," Magno says. "Central Minnesota is a special place, and I absolutely love being a part of this community."

Table by Gather Table Co.



REGIONAL NONPROFITS: BUILDING ACCESS TO PROSPERITY

Aspiring entrepreneurs in Little Falls' East African community are turning their dreams of opening restaurants, stores, and even a trucking company into business plans, thanks to one-on-one support they're receiving from the Enterprise Academy, a new program from the Initiative Foundation. It's one of several examples of how the St. Cloud region's nonprofits and business sector are working together.

Founded in 1986, the Initiative Foundation focuses on community economic issues, including workforce development, entrepreneurship, and childcare. It covers mostly rural territory, but also hits St. Cloud's urban areas. In 2017, it provided more

than \$10 million in funding. That same year, the foundation opened a satellite office in downtown St. Cloud to be closer to several partners.

The Initiative Foundation created the Enterprise Academy in partnership with the St. Joseph-based Central Minnesota Community Empowerment Organization, a nonprofit that provides services designed to help immigrants and refugees gain skills and education. The academy's goal is to remove barriers that keep aspiring business owners from launching businesses. English is a second language for many of the academy constituents, which can make it hard to find financing. The Enterprise Academy offers classes in business plan develop-

TWO COLLEGES TOGETHER

COLLEGE OF
Saint Benedict  **Saint John's**
UNIVERSITY

Find out how we collaborate to offer distinct learning opportunities.

We are two colleges. Two experiences. Together.
It's an opportunity too good to be missed.

 Schedule a campus visit today and see for yourself
go.twocolleges.com/tour/

WE AREN'T ALL DRIVERS, BUT WE ARE ALL **DRIVEN.**



highway maritime projects logistics

It's an exciting time to join the growing ATS family. Whatever you're interested in, ATS has plenty of opportunities to grow your career!

Discover your dream job at our St. Cloud corporate office, our St. Louis Park location or any of our offices across the United States.

Though our reach is global, our heart is local. We're proud to call St. Cloud home for nearly 65 years.

— JOIN US —

725 Opportunity Dr. • St. Cloud, MN 56301

#WeAreATS

320.255.7400 • CareersAtATS.com

ment and other skills to start and run a company—both in English and the participants' native tongue. It also provides access to lending that conforms to Islamic strictures against interest.

The Initiative Foundation works closely with private-sector businesses, says Matt Varilek, president. But while the area is home to a "great and prosperous group of private employers, a byproduct of having strong employers is that many of them face workforce challenges," he says.

One way the Initiative Foundation is addressing those challenges is through its Talent Advantage Series, a series of events, launched in partnership with local businesses and organizations such as the Greater St. Cloud Development Corp., that showcase creative solutions other regions have developed.

In many cases, the Initiative Foundation offers financial support for workforce development programs.

One example is CareerONE Coleman, an on-the-job training pilot program created in partnership with Kansas-based camping equipment maker Coleman Co. Inc.; the company's Sauk Rapids plant manufactures the Stearns brand of flotation devices

for the consumer boating market. Working with local school districts and a regional workforce development organization called Career Solutions, the Initiative Foundation funded a program that allowed East African students to work part time while they studied for their GEDs. (The St. Paul-based Otto Bremer Trust also provided financial support for the pilot.) Several of those student-employees were hired full time; others continued with their education.

It means a lot of long days, but these residents are highly driven. Abdirizak Jama, program specialist for the Enterprise Academy, tells the story of a St. Cloud-area entrepreneur who, in addition to raising her children, works eight hours a day at the Gold'n Plump poultry plant in Cold Spring and runs her own food store. What keeps these St. Cloud-area residents going?

Says Jama, "It really comes down to the American dream."



Ali Durbi runs Green Market and Deli.

SMALL-BUSINESS OWNERS: NEXT GENERATION

Donella Westphal was a regular at the city's beloved Jules' Bistro near the Paramount Theatre on St. Cloud's historic St. Germain Street. In early 2017, bistro founder Julie Mische told Westphal that she was looking to sell. Westphal ran her own marketing agency; her restaurant experience was limited to being a patron. But she went home and told her husband, "I'm going to buy it." A big step? Yes, but, she says, "I felt it was the thing I was supposed to do next."

Westphal didn't want to make big changes, and Jules' customers certainly didn't want them. The menu has remained largely the same. But the "enhancements" she's put in place might well have made the bistro even more popular. They include regional sourcing of high-quality ingredients, including dairy from Melrose-based Stony Creek Dairy. Westphal also took all of the restaurant's baked goods in-house. "We're very well-known for our cakes—that's sort of our sweet spot," she says.

In May, with the bistro busier than ever, Westphal acquired the open space next door, more than doubling the size.

Westphal also has followed in Mische's footsteps as one of the chief volunteers supporting the St. Cloud Art Crawl, which takes place four times a year at 35 to 40 venues. Westphal manages the event's marketing efforts, including its website. In addition, she and her restaurant staff give back in numerous ways, including donating meals to Pathways 4 Youth, a St. Cloud program for homeless young people. Says Westphal, "I believe in community and in helping other small businesses."

GROWTH ON TAP

There hadn't been a brewery in St. Cloud since 1939. So when Nick Barth and Matt Studer opened Beaver Island Brewing Co. four years ago, they were breaking new ground—and taking a big risk.

The risk paid off: It turned out that Beaver Island was tapping into a thirsty market. After opening their taproom in February 2015, Barth and Studer quickly established a second market in Duluth. Within a year, Beaver Island secured a statewide distributor, Bernick's, based in nearby Waite Park. In 2017, Beaver Island set up its own canning operation. The Brewers Association, a Colorado-based trade group, ranked Beaver Island as one of the 50 fastest-growing breweries in the U.S.

But for Barth and Studer, roots are the key ingredient.

"First and foremost, we're town kids—we're local," Barth says. They named their brewery after what's actually a group of islands in the Mississippi near the city's downtown. They also hired another regional native, Chris Laumb, who brought with him more than 20 years of professional brewing experience. Laumb crafted a sturdy foursome of flagship brews—two IPAs, a German-style ale, and a luscious sweet stout.

"St. Cloud has been extremely receptive," Barth says. And Beaver Island seeks to return the love, donating over \$30,000 in the last year alone to local charities. In addition, the brewing company sponsors diaper drives for needy families and fundraisers for school supplies.

These days, Beaver Island has company. In nearby St. Joseph, there's Bad Habit Brewing and a new craft cider



The Beaver Island Brewing taproom, a favorite in St. Cloud.

maker, Milk & Honey. Pantown Brewing is planning to open soon in the St. Cloud neighborhood of the same name. And there's been enough brewing in Central Minnesota (and elsewhere in the state) to inspire the launch of Foley-based Mighty Axe Hops, which grows several types of the magical plant.

Of course, the newer brewers have a regional pioneer to look up to: Cold

Spring Brewing Co., in the city of the same name. Founded in 1874, it now claims to be "the nation's largest beverage producer—producing, packaging, and distributing top names in soft drinks, beer, malt beverages, energy drinks, and more." But Minnesota beer fans know it best for its Third Street Brewhouse line of craft beers, which includes an award-winning Oktoberfest.

MIXING IT UP

What are the benefits and challenges of the mixed-use development approach?

By Burl Gilyard

Once upon a time, an office building was an office building, a hotel was a hotel, and an apartment building was an apartment building. But today, mixed-use projects combining different property uses are increasingly popular. While the most common mixed-use developments are apartments with ground-floor retail space, many developers are assembling a wide array of mixed uses, sometimes in unexpected combinations.

Mixed-use development isn't the future of commercial real estate; in many cases it's already become the norm.

But mixed-use projects are more challenging than a single-use development. For starters, different property types have differing operating needs and components. The challenge for developers is finding a way to smoothly combine two or more different property uses in a single project.

"Mixing two uses is a complex thing. I wouldn't say it's simple," says Tony Barranco, senior vice president of real estate development with Minneapolis-based Ryan Cos. US Inc., a firm that has developed many mixed-use projects and continues to do so.

In the Uptown area of south Minneapolis, Ryan is redeveloping the former Sons of Norway office site. The new project will include 318 apartments, plus office and retail space. But in looking to strike the right balance, Ryan is adding only about 6,500 square feet of retail space on the Lake Street side of the project—a relatively small amount.

Another key part of mixed-use projects can be connecting with partners with more expertise in specific

property types. With the Sons of Norway project, Ryan has teamed up with Weidner Apartment Homes, based in the Seattle area with a Twin Cities office. "We are not apartment operators," Barranco says.

Large and small

While some mixed-use projects might be on a single site or city block, others are master-planned for sites that cover significant acreage, such as the site of the old Ford factory in St. Paul, which stretches over 122 acres.

Ryan has been tapped as the developer for the Ford site. Ryan's vision calls for 3,800 units of housing, along with retail and office space. Barranco says Ryan was guided by the master plan that the City of St. Paul had developed for the site over the course of a decade. Barranco estimates that it will take 10 to 15 years to fully develop the site.

The Minnesota Vikings moved their training camp from Mankato to Eagan in 2018, but team owners have much bigger plans for the 200-acre swath of land now being billed as Viking Lakes. Vikings owners Zygi, Mark, and Leonard Wilf founded MV Eagan Ventures to develop the project. The ambitious plans ultimately call for 1.2 million square feet of office space, 950 units of housing, a new hotel, and 160,000 square feet of retail/entertainment space.

"You can't do this all at once," says John McCarthy, senior managing director for the Minneapolis office of New York-based Newmark Knight Frank, who leads the brokerage team marketing Viking Lakes.



Gateway building

McCarthy says the Wilf family wants to strike the right balance among all of the project components, from future corporate office tenants to new retail stores. That means being selective about what fits and what doesn't. McCarthy notes that the presence of a hotel is a strong selling point for future office users.

"We are also talking to many retailers trying to figure out what the right mix is," McCarthy says.

Plans call for linking many of the commercial buildings.

"The idea is to connect them all

as they're built," McCarthy says. "We're in the early stages."

One of the advantages of mixed-use plans is that they can make the overall plan more attractive to potential tenants.

"In our view, [mixed-use] creates a more unique, exciting, attractive, and sustainable environment for today's workforce," says Bill Katter, president and chief investment officer for Minneapolis-based United Properties Development.

Following a request for proposals, the City of Minneapolis selected Unit-

SAVE WITH SOLAR.

2019 IS THE LAST YEAR TO QUALIFY FOR 30% OFF YOUR SOLAR PROJECT!

CONTACT OUR LOCAL COMMERCIAL TEAM FOR A FREE AND CUSTOM EVALUATION.

AllEnergySolar.com

Phone: 800 620 3370

1642 Carroll Ave. Saint Paul, MN 55104



ACG[®] Minnesota

**MONTHLY LUNCHEON:
HELD WEDNESDAY**

Economic Outlook & Intelligence for Business Decision-Making

Wednesday, January 16 • 11:30 am • Windows On Minnesota
710 S Marquette Ave, Minneapolis, MN 55402

To register visit acg.org/minnesota
Questions, contact nicki@acgmn.org or 612-590-1041

SPONSORS:



**7TH ANNUAL
BOLD
AWARDS**

Get your BOLD on: RSVP

acg.org/bold

Tuesday, February 26, 2019
Muse Event Center, Minneapolis, MN.

Corporate tables and sponsorship opportunities available!
Contact Nicki Vincent, ACG MN Executive Director
at 612-590-1041 or nicki@acgmn.org



Network & celebrate with Minnesota companies making BOLD moves!

TRENDING COMMERCIAL REAL ESTATE



ed Properties as the developer for a city-owned downtown surface parking lot. United Properties announced in April that RBC Wealth Management will lease approximately 310,000 square feet of office space in the Gateway building for its U.S. headquarters. In November, United Properties revealed that it had signed a term sheet to bring a five-star Four Seasons Hotel to the project, which also calls for additional office space and a small number of condos at the top of the tower.

United Properties discarded its original concept for apartments at the site in response to its read of the market.

“As a developer, you have to be flexible and you have to manage risk,” Katter says. “Mixed-use does allow for a way to effectively manage some risk.”

Rising standards

As mixed-use development grows more common and popular, Katter says that the bar is higher for some new projects.

“I think you’re getting a glimpse of the raising of the bar for mixed-use office space with the Gateway project,” Katter says.

United Properties also is involved in the overhaul of the former Macy’s store in downtown Minneapolis. New York-based 601W Cos. acquired the property for \$59 million in 2017. United Properties is a development partner and minority investor in the project.

“Our focus has been primar-

ily involved in the retail component,” Katter says. “It’s just a very dynamic retail location.”

With the fall opening of the new Elliot Park Hotel, Minneapolis-based Kraus-Anderson Cos. wrapped up its development of a full city block in downtown Minneapolis. The site now includes Kraus-Anderson’s new headquarters office building, apartments, the hotel, a brewery, and an event center. The project took two and a half years to construct. After city planners initially balked at the company’s plan for an office building and surface parking lot, the developer brought a new mixed-use vision.

“We realized that there was a bigger value to the property and a bigger lens that we could look through,” says Mike Hille, executive vice president with Kraus-Anderson Realty Co. “Very rarely do you have an opportunity to develop an entire block,” he says, noting that the project is unique in metropolitan areas.

The mixed-use trend is even drawing some business leaders with no background in commercial real estate development. Publicly traded Canterbury Park Holding Corp. operates a horse racetrack and a card club in Shakopee, where the company is based, and is now engineering a large mixed-use project called Canterbury Commons.

“We started this process about 10 years ago. At that time, our vision was much more retail-

Selected Metro Mixed-Use Projects

Ford site, St. Paul Ryan Cos. US Inc.

The site of the former Ford plant in the Highland Park area is 122 acres, huge by urban development standards. It will take 10 to 15 years to redevelop the site. In broad strokes the plan calls for 3,800 units of housing, 150,000 square feet of retail space, 165,000 square feet of office, commercial, and civic space, and more than 50 acres of public and open space.

Canterbury Commons, Shakopee Canterbury Development LLC

Current plans outline a vision for up to 800 units of housing including townhouses and senior housing, as well as a business park with up to 500,000 square feet. Longer-range concepts include adding hospitality and retail/entertainment elements. The project will take five to 10 years to fully develop.

Viking Lakes, Eagan MF Eagan Ventures

At 200 acres, Viking Lakes is even larger than the Ford plant project in St. Paul. The site is already home to the football team's training camp, plus offices for the Minnesota Vikings and the Twin Cities Orthopedics medical office building. Construction is underway on a 320-room hotel. Long-range plans call for 1.2 million square feet of office space, 950 housing units, and 160,000 square feet of retail/entertainment space.

Sons of Norway site, Minneapolis Ryan Cos. US Inc./Weidner Apartment Homes

The site on Lake Street near Hennepin Avenue was the longtime home of the Sons of Norway. Construction is underway on a project that will include 318 apartments, 15,000 square feet of new office space for Sons of Norway, and 6,500 square feet of retail space.

Former Dayton's/Macy's store, Minneapolis 601W Cos./United Properties

The last department store in downtown closed in early 2017. The big-picture plan calls for overhauling the vintage building to create 750,000 square feet of office space and about 200,000 square feet of retail space, including a food hall.

Kraus-Anderson block, Minneapolis Kraus-Anderson Development Co.

On a full city block, the completed project includes a 100,000-square-foot headquarters office for Kraus-Anderson Cos., 306 apartments, the 168-room Elliot Park Hotel, and Finnegan's House, which includes a brewery, event center, and nonprofit incubator space.

Gateway project, Minneapolis United Properties

A mixed-use tower with more than 30 stories will include 480,000 square feet of office space, a 280-room Four Seasons Hotel, and 24 to 30 condos on the upper floors. Its location is the corner of Hennepin and Washington avenues. RBC Wealth Management will lease about 310,000 square feet of the office space.

32nd Year
of Service

STOP

www.surestop.com

INDUSTRY EXPERTS

**SLIPPERY
FLOORS & STEPS**

Sure Stop Floor Safety

"your fast and dependable solution to any slippery floors and steps"

call 763 571-1769

*Slips Trips polished granite, concrete, entryways,
walkways, all surfaces, all surface conditions
we have proven solutions!*



BECAUSE
WHEN IT'S
YOUR DEAL
IT'S A
BIG DEAL

Smart options, extensive
resources and an experienced
lending team at your side.
Let's get started.





**GREAT SOUTHERN
BANK**

COMMERCIAL LENDING

GreatSouthernBank.com



Carl Brandt
Regional Managing Director • 763.255.1657

Jeff Haug
Senior Relationship Manager • 763.255.1777

Matt Plec
Relationship Manager • 763.255.1622

Patrick Stanaway
Relationship Manager • 763.255.1634



Media Partner
**TWIN CITIES
BUSINESS**

7TH ANNUAL BOLD AWARDS

GET YOUR BOLD ON: RSVP
acg.org/bold

Tuesday, February 26, 2019
Muse Event Center, Minneapolis, Minnesota

Don't miss your chance to network and celebrate with Minnesota companies making BOLD moves in innovation, collaboration, team or talent management, a merger/acquisition or other.

Showcasing the finalist of the evening, winners will be announced in 5 categories: not for profit, early stage, small, middle and large corporate, with the overall winner, the BOLDEST of the BOLD being selected by live vote at the event!

Get your BOLD on and get registered!
This is the corporate awards program of the year not to be missed.

ACG members and non-members alike are welcome to attend.

**Corporate tables and
sponsorship opportunities available!**

**Contact Nicki Vincent, ACG Minnesota Executive Director
at 612-590-1041 or nicki@acgm.org**

TRENDING COMMERCIAL REAL ESTATE



Construction began in the fall on the Canterbury Commons project in Shakopee.



oriented,” says Randy Sampson, president and CEO. “Obviously, that market has gotten much more difficult,” he says. “Retail is tough. There is more residential to it because that market is still very strong, especially in Shakopee.”

Bloomington-based Doran Cos. broke ground at the site in October for a project called Triple Crown, the first phase of multi-family development there. “It is a partnership,” says Sampson of the deal with Doran. “We will be a minority partner in that.”

Initially, Sampson is focusing on the housing and office components. The site has about 150 acres for the mixed-use development; the housing and office portion will occupy 60 acres. Beyond that, he is looking to hospitality and entertainment concepts that could be a good fit with the racetrack.

“That piece of it is less defined,” Sampson says. “Is there a bowling concept? Is there potentially a movie theater? Another option is a hotel waterpark.”

Calling large-scale mixed-use projects complex is an understatement. Minneapolis-based Alatus LLC has been tapped as the master developer for the expansive former site of the Twin Cities Army Ammunition Plant

in Arden Hills. The 427-acre site is now being billed as Rice Creek Commons. Conceptual outlines of the long-range plans call for 1,460 housing units and enough commercial uses to support 4,000 jobs. Alatus has sketched out plans for a 46-acre “commercial campus,” 20 acres of mixed-use retail, 20 acres of office space, and 73 acres of “flex business space.”

Late in the year, however, a standoff between Ramsey County and Arden Hills was casting a cloud of uncertainty over the project. Alatus principal Bob Lux declined comment as of mid-November.

In expanding urban areas like Minneapolis/St. Paul, mixed-use can offer a strategy for more efficient land use by combining different property types into one project. But sometimes city leaders or planners might be pushing a mixed-use project on a site where developers don't think the market can support all of the included property types. For example, a good office site is not necessarily a good retail site or a good residential location.

Says Barranco, “Finding the right planning balance with mixed-use is a challenge.”

Burl Gilyard is TCB's senior writer.

Milestones

CELEBRATING **ANNIVERSARIES** *of Minnesota Companies*

In this section, we feature six Minnesota companies marking a milestone celebration of their business success.

From 27 years to 120 years, these organizations are taking the time to reflect on where they have been and where they are heading as they celebrate their business anniversaries.

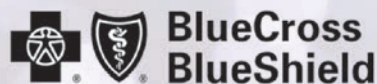
We extend our sincerest congratulations to these companies on their milestone years and thank them for helping to grow and shape the Minnesota business community. Celebrate each of these companies in the following pages.



27 years



40 years



85 years

compudyne

30 years



WINTHROP & WEINSTINE

40 years



120 years



Discount Steel, Inc.

PREPARING FOR THE SECOND GENERATION THROUGH INNOVATION AND EMPOWERING CREATION.

Discount Steel is proud to be celebrating its 27th year in business in 2019. Founded in 1992 by CFO John Dormanen,

the mission was to deliver on the promise of "low prices, friendly service". John rented a small office with no electricity on a lot containing 2.5 million pounds of metal products. He struck an agreement with the landlord to sell the material and split the profits and thus, Discount Steel was born.

Since the beginning, John and his wife Diane Dormanen (who became CEO in 2012) have valued people over profits. Being parents to six daughters, they understand that family is the biggest commitment of all. Each of their children have had involvement in the business, but all of the team members employed by the company are considered family. The staff at Discount Steel volunteers hundreds of hours each year to organizations that support important causes- including mental illness awareness and advocacy for military families. In 2014 and 2018, Discount Steel was recognized as a Finalist for the Hubler Family Business Award for a strong record of success, family involvement, philanthropy, and positive family business structure.

Today, Discount Steel is proud to be a Top Workplace, employing a diverse team of over 100 talented individuals in Minneapolis, MN and Fort Worth, TX. The company is committed to excellence in career development, to "doing what's right", and to achieving gender balance in the workplace. In fact, women hold 44% of Leadership positions within the organization and the company is a certified Women's Business Enterprise (WBE). These philosophies were recognized by the Better Business Bureau through the Torch Award for Business Ethics last year.

Discount Steel has built a legacy on the foundation of service, leadership, and integrity; these are the core values that guide

Leadership decisions and that are weaved into the fabric of the company culture as well as the Dormanen family culture. "Providing an atmosphere of teamwork is essential to servant leadership", explains CEO Diane Dormanen, "when everyone recognizes they are an important part of the process, creativity and innovation have no limits."

While the core values remain, Discount Steel has shifted focus in some ways. The company now offers prime metal materials, a production center with several innovative processing services including laser cutting, machining, and fabrication, a retail shopping experience unlike anything in the industry, and over 350,000 square feet of operating space- the equivalent of over 7 football fields stacked end to end. "We've come such a long way in the last 27 years", says CFO and Founder, John Dormanen, "it's been really exciting to see the second generation implement new strategies for growth and success."

Discount Steel's focus is turning to expert advising, convenience, and empowering creation; "we're all about making it work for our customer", says CEO Diane Dormanen. "We are excited to announce rebranding efforts in 2019 to achieve alignment with our brand identity, our mission, and our ever evolving line of products and services."



216 27th Ave N. Minneapolis, MN 55411
(612) 522-5956
www.discountsteel.com

► 1992 – HOW IT ALL BEGAN

Johnny's Discount Steel (now Discount Steel) is founded by John Dormanen with the promise of low prices and friendly service.

► 1999 – EARLY INNOVATION John and Diane Dormanen purchase a 100,000 square foot warehouse. Now the Production Center, the space houses lasers, press brakes, plasma tables, a fabrication department, a machining center, and more.

► 2002-2007 – GOING NATIONAL Discount Steel goes national with the launch of our ecommerce site. A second location opens in Fort Worth, TX and the company diversifies by offering industrial hardware supplies.

► 2012-2017 – SETTING A STANDARD Diane Dormanen becomes President and CEO. The company is certified as a Women's Business Enterprise (WBE), and retail stores are opened in MN and TX.

► 2019 AND BEYOND- ALIGNMENT AND GROWTH Discount Steel turns a new leaf and focuses on rebranding efforts to achieve alignment and growth into the second generation and beyond.



IT Solutions Founded in Trust, Integrity and Service

CELEBRATING THREE DECADES OF LEADERSHIP IN IT PRODUCTS, SOLUTIONS AND SERVICE

files is what we've all become accustomed to. In 1988, the world of personal computing technology was just getting started. Most people didn't have a computer in their home, and most businesses were operating with little to no computing technology.

Nobody expected Hibbing, Minnesota to become a hub for computer technology, but entrepreneur Thomas Vidovic saw things differently. He recognized the transformative power of the personal computer, and the potential impact computers could have on the region's business sector. With little more than an idea and a love for computers, Vidovic partnered with Mark Baron to found Computer Access Services, which they quickly renamed Compudyne – "compu" for computer, and the Greek suffix "dyne" which translates to power.

Compudyne: bringing extraordinary computer power to the region through product sales, building services and repair services.

"Compudyne started as a small, local shop that assembled computer components into full computer desktops. That is what they sold and supported," said Patrick Gibson, Owner and Vice President of Sales and Marketing at Compudyne. "I don't think Tom or Mark could've predicted the tremendous impact their company would have on businesses. They began with a strong foundation in relationships and integrity, which are still essential values we uphold today."

Initially serving customers such as the Hibbing Parks and Recreation Board and Hibbing Public Utilities, Compudyne grew quickly. By 1992, Compudyne had five full-time employees, some of whom are still with the company.

As the company's ever-growing client base spread across the region, Compudyne opened a second office location in Duluth in 1996 and later opened offices in Marquette, Michigan and downtown St. Paul. Today, Compudyne employs 96 people across five offices.

Compudyne has grown from a local computer repair and resale shop to a national IT Solutions Provider, serving as a leader in knowledge, quality and customer service. The company's comprehensive service offerings include Security, Cloud, Managed, Network and Professional services that are transforming the way their clients' businesses operate and perform.

"The very nature of technology is that it's always shifting and evolving, but some fundamentals will never change," said Mark Baron, Founder at Compudyne. "We're proud to uphold Compudyne's incredible legacy, and to serve clients across the U.S. with the same commitment to service we started in Hibbing thirty years ago."

Compudyne doesn't only provide businesses with high-quality services. They become a vital part of each client's technology teams, helping manage IT business needs strategically and efficiently so clients can focus on business operations. Compudyne's solutions support growing IT business needs and help drive success. With custom, scalable solutions that are designed to grow with a business, Compudyne is a long-term partner who is driven to help clients succeed.

compudyne

306 West Michigan Street, Suite 200 Duluth MN 55802
877.630.6640 // www.compudyne.com

► **1988 – HUMBLE ORIGINS, FAST GROWTH** Starting a small but powerful computer repair and sales company brought Thomas Vidovic and Mark Baron's vision to reality.

► **1991 – FROM DOS TO WINDOWS** Installing Microsoft Windows 3.0, a significant shift from DOS, helped Compudyne bring personal computing to northern Minnesota.

► **1995-2000 – EXPANSION AND CHANGE** Opening an office in downtown Duluth allowed Compudyne to focus on providing technology services, marking a major shift in the company.

► **2008 – PURCHASE OF SUPERIOR BROADBAND** Purchasing Superior Broadband allowed Compudyne to acquire incredible talent and launch a new range of Internet-based services.

► **2011 – TWIN CITIES GROWTH** Adding an office in St. Paul opened many doors for Compudyne, driving the company to pursue growth in the Midwest.

40 YEARS

OF ADVOCACY



JNBA's owners, Richard S. Brown, chairman and CEO, and Kim Brown, president, seated center.



Judith N. Brown, Founder, JNBA Financial Advisors

JNBA Financial Advisors was built four decades ago upon core values

ADVOCACY-FIRST FOCUS HAS NOT ONLY SURVIVED, BUT THRIVED

Over the past four decades, JNBA has helped our clients navigate multiple bull and bear markets and countless personal and professional challenges and opportunities. And it all began with Judith Brown, a pioneer with a purpose. In 1979, the financial advice industry revolved around a transactional, commission-based model. But Judi envisioned – and successfully built – a different kind of business model where advisors were able to sit on the same side of the table as their clients without being influenced by commissions. That is how we became the independent Registered Investment Advisor (RIA) and fee-only firm that we are today, and our independent approach has never wavered.

As the firm grew, Judi asked her son Richard, then an executive contract negotiator, to help manage her practice. After working alongside his mother and learning the industry, Richard took over as CEO in 1996. Richard's wife Kim Brown, now JNBA's president, joined the firm in 2006. Her background and expertise in marketing and passion for a team-based approach complemented the incredible foundation already in place. Kim was named to the Top Women in Finance Hall of Fame in 2018.*

Under Kim and Richard's leadership, JNBA has grown its business to serve more than 850 clients and nearly \$1 billion in assets under management, while maintaining a client retention rate of more than 97 percent since we began tracking in 2001. We have built an industry-leading multigenerational team, invested in cutting-edge technology, enhanced service levels, streamlined processes and contributed to our community – all to support our ability to serve investors both today and tomorrow.

JNBA's dedication to being an advocate for our clients, employees and community has fueled the firm's continued growth, including opening an office in Duluth, and the expansion of our family office services, designed for executives, business owners and professional athletes. With Richard at the helm of our growing family office team, JNBA applies its advocacy model to every aspect of a client's financial well-being, from complex business dealings to household administration to reputation management.

Expanding on a strong foundation with a culture of innovation and service, JNBA has had the privilege of being recognized numerous times as one of the leading independent Registered Investment Advisors – and one of the top financial advisors, period – in both our state and across the country. In 2018, *Barron's* named Richard S. Brown and JNBA the top financial advisor in Minnesota.*

To all of the people who have made JNBA the strong Minnesota company it is today, from our founder Judi Brown to our clients, colleagues, partners and community, we want to offer a heartfelt and enthusiastic thank you. We're thrilled about where we've been, and are even more excited about where we're headed.

JNBA

FINANCIAL ADVISORS

8500 Normandale Lake Boulevard
Suite 450
Minneapolis, MN 55437
952-844-0995
www.jnba.com

► **INDUSTRY PIONEER** In 1979, the visionary Judith Brown founds JNBA Financial Advisors, one of the first woman-owned, independent, fee-based financial advisors in the country.

► **BUILDING THE TEAM** Richard (1996) and Kim Brown (2006) join the firm, shifting to a unique team-based structure that removes silos and redefines how financial advice is delivered.

► **FAMILY OFFICE** JNBA formalizes its family office services in 2012, delivering its advocacy-first client-service model to executives, business owners, professional athletes and their families.

► **INTEGRITY AND ETHICS** JNBA receives the 2015 BBB Torch Award for Ethics, underscoring the firm's commitment to always doing what is best for its clients.

► **NATIONAL RECOGNITION** After years of recognition from national and local publications, in 2018 *Barron's* ranks Richard S. Brown and JNBA the top independent financial advisor in Minnesota.



Winthrop & Weinstine

FORTY YEARS OF LOOKING FORWARD

"The thing I'm most proud of is our culture," says Robert Weinstine, one of the original founders of Winthrop & Weinstine. "I will do all that is possible to defend it." From the very first day the doors opened on the firm, February 1, 1979, that culture has been rooted in respect – for fellow lawyers, staff, and clients. "You can't build a successful firm by climbing a ladder and pulling it up behind you," Weinstine continues. "You have to stand at the bottom and boost everyone else up."

For the last forty years, that is exactly what Winthrop & Weinstine has done. The firm that started with just six attorneys, has since grown organically to encompass 140 lawyers practicing in nearly every area of law for business. The firm believes in continually pushing forward, challenging tradition, and rolling up its sleeves to pursue success for all of its clients.

Now the firm occupies six floors in the Capella Tower in downtown Minneapolis, with lawyers representing clients in practices including Banking & Finance, Corporate & Transactions, Employment, Intellectual Property, Health Law, Litigation, Regulatory & Government Relations, Real Estate Development & Finance, and Trusts & Estates. The firm has gained respect for its ability to find creative solutions to clients' problems, and for developing lasting relationships. Many clients, including Marvin Windows & Doors and Dominion Development & Acquisition, have been with the firm for decades.

Winthrop & Weinstine has recently had a handful of notable successes. The firm represented Dominion Development & Acquisition in its agreement with the Minnesota Department of Natural Resources to convert the long-unused Fort Snelling Upper Post barracks into affordable housing, with priority given to military veterans. The 26 buildings will be converted into 176 affordable housing units, which will be available to households with income at or below 60% of the area median income. The units are expected to open in 2021, and be named the Upper Post Flats. The Winthrop & Weinstine team provided counsel to Dominion throughout the process, working with Dominion and others to ultimately win bipartisan support in the Minnesota legislature for the bonding bill, which allocated

\$58 million in housing revenue bonds to fund the project as well negotiating a lease approved by the Minnesota Executive Council and a redevelopment contract with the Minnesota Department of Natural Resources. A variety of sources will be used to fund redevelopment — Low-Income Housing Tax Credits, tax-exempt bonds, Federal and State Historic Tax Credits, and others. The firm also recently successfully represented several governmental and non-governmental authorities in North Dakota on a controversial, constitutional states' rights issue at the 8th Circuit Court of Appeals, and represented a pharmaceutical client in a total win before the Trademark Trial and Appeal Board in relation to protecting its trademarks.

The firm places a strong emphasis on community service, and works with groups in the community including Second Harvest Heartland, Ronald McDonald House, Washburn Center for Children, among others, as well as numerous local Legal Aid organizations.

On their 40th anniversary, Winthrop isn't only looking back – the firm is strategically looking forward to the next forty years and beyond. "Planning how to keep ahead, both for our firm and our clients, is energizing," says Scott Dongoske, Firm President. "It keeps me coming to work every day. Our world is changing fast, and we owe it to our clients to keep on top of each next big thing." This energy and drive is reflected in all the firm does. The attorneys see the law not as an end unto itself, but as a tool to help move business forward for its clients, hence its motto: Put the law to work.



Capella Tower Suite 3500
225 South Sixth Street
Minneapolis, MN 55402
612.604.6400
www.winthrop.com



Dr. Craig Samitt, President & CEO



Blue Cross and Blue Shield of Minnesota

NEW CEO AT STATE'S FIRST HEALTH INSURER FOCUSED ON THE COMPANY'S NEXT 85 YEARS

In 1933, a health insurance option with access to many hospitals didn't exist in Minnesota. But that didn't keep seven St. Paul hospitals from

working together to create the Hospital Service Association. Patients and members alike quickly developed an easier way to reference this new concept through its distinctive advertising icon – a blue cross. And health care in the land of 10,000 lakes has never been the same.

Now Blue Cross is as much a part of Minnesota as chilly weather and lake cabins. From humble beginnings as the first "Blue" plan in the country, today it is the state's largest nonprofit health insurance company.

Blue Cross is also a sizable local employer, with 3,900 associates and offices in Eagan, Minneapolis and the Iron Range (Duluth and Virginia), as well as retail centers in Edina, Roseville and Duluth.

Setting the strategic vision for the organization is Dr. Craig Samitt, who was named President & CEO in July. Dr. Samitt is a visionary in health care. More than that, he's a doctor, giving him a unique lens into the many challenges of health. He sees himself as a disruptor, someone who can bring forth the right kind of reforms to improve the health of the state.

"As a physician, I want to see our members have the best care possible," says Dr. Samitt, who is trained as an internal medicine physician. "I think we've got an opportunity within the state to change the face of health care by doing things differently. That's why I'm here."

It's all part of Blue Cross' journey to constantly seek ways to create healthier communities. A range of initiatives are underway to enhance prevention, wellness, care coordination and chronic care management to ensure people receive the right care at the right time and at the right price. Keeping members well and helping them manage long-term medical conditions results in healthier individuals and, eventually, less health care spending.

Samitt sees it all unfolding seamlessly, thanks to the collaboration and goodwill he's found in Minnesota.

"There is something remarkable when you are part of a close-knit community where all of the stakeholders bring their expertise and passion to bare on advancing the quality and affordability of health care," he says. "It's all about teamwork."



3535 Blue Cross Road
Eagan MN 55122
651-662-8000
bluecrossmn.com

►1934 – Hospital Services Association of St. Paul is first to use the term "Blue Cross," which grew into one of most iconic brands in the world.

►1972 – Blue Cross merges with Blue Shield, following state legislation that enabled a new statewide nonprofit health service plan to advance "public health and the art and science of medical and health care."

►1998 – Blue Cross was awarded a \$241 million settlement following a lawsuit against the tobacco industry. The funds support the work of the Blue Cross Center for Prevention, which has helped to reduce state smoking rates by more than one-third over the past 20 years.

►2014 – Blue Cross opens its first retail center in Edina, where consumers can meet face-to-face with Blue Cross associates to get help with their health insurance. Two more later open in Duluth and Roseville. Blue Cross remains the only Minnesota-based health insurer to offer year-round retail destinations.

►2018 – Nearly 3 million members strong, Blue Cross celebrates 85 years of making a healthy difference in the places where Minnesotans work, live and play.



Renaissance Minneapolis Hotel, The Depot

HISTORIC BUILDING CELEBRATES 120 YEARS

CSM Corporation's transformation of the abandoned Milwaukee Road Depot into a luxury hotel nearly two decades ago spurred on a wave of develop-

ment in the Riverfront-Mill District of Minneapolis and created a remarkable destination for guests.

Built in 1899, the Milwaukee Road Depot greeted travelers and freight for over a half century. When train transport declined, the Depot quickly fell into disrepair and the surrounding area was an unfortunate victim of urban blight. In 1999, CSM founder Gary Holmes purchased the property, seeing beyond the dust and dirt to envision a new public landmark for the City of Minneapolis.

Although the building was on the National Register of Historic Places, the Milwaukee Road Depot had been deserted for almost 30 years. CSM's goals were to carefully preserve the historic structure while transforming the train depot into the centerpiece of a beautiful complex featuring two hotels, a parking ramp and unique event spaces. In doing so, CSM became one of the first companies to revitalize the Riverfront-Mill District.

By 2001, The Depot was established as an award-winning hotel. In 2007, CSM announced plans for a multimillion dollar renovation, converting the existing Courtyard by Marriott into a Renaissance Hotel by Marriott. The hotel rooms, banquet areas and conference spaces were re-styled with distinctive furnishings and upscale décor. CSM successfully blended the charm of the past with modern designs and amenities, ensuring The Depot would continue to be a distinctive and popular landmark in the city's landscape.

Designed to enhance the enjoyment of traveling, the Renaissance Minneapolis Hotel, The Depot enables guests to discover a sense of

the history and architecture of the train depot. Following a 110-room expansion in 2016 and a complete renovation of the guestrooms, lobby, bar and restaurant in 2017, The Depot offers guests 335 total rooms and first-class conveniences.

CSM's latest expansion of the Renaissance Minneapolis Hotel, The Depot has created banquet space that embraces the building's signature historic charm and solidifies its reputation as an extraordinary place to stay and host events in downtown Minneapolis. Open in January 2019, the unique banquet space will accommodate growing demand for large events. The Depot's former train shed now features a stunning, glass-encased Great Northern Ballroom with 30' ceilings and natural light for events up to 600 people. The Conservatory is ideal for exhibits, receptions and wedding ceremonies. Intimate and eclectic Bungalows, along with the Luce Line and Empire Builder rooms, offer a great hideaway for smaller groups. Two larger breakout rooms, the Zephyr and Southern Pacific, can hold events for up to 200 people. These spaces, along with an outdoor patio, provide perfect areas for meals and receptions. This 24,000 square foot expansion can accommodate two major events at once, better serving the local business and philanthropic communities' needs for event space and drawing additional patrons to the Mill District. Altogether, the hotel will have over 61,000 square feet of modern, historic and extraordinary event spaces. The Depot complex offers an unforgettable experience for every occasion.

R
RENAISSANCE® 225 3rd Ave S, Minneapolis, MN 55401
MINNEAPOLIS HOTEL Lisa Schetinski | 612.375.1700
THE DEPOT LSchetinski@Renminneapolis.com
<https://thedepotminneapolis.com/2019-expansion/>

►1899 THE DEPOT IS BUILT– The Milwaukee Road Depot greeted travelers and freight for over 70 years, welcoming 15 passenger trains daily to the Riverfront Mill District.

►1999 CSM PURCHASED THE HISTORIC PROPERTY – CEO Gary Holmes transformed the abandoned Milwaukee Road Depot into a luxury hotel, spurring a wave of development.

►2016 CSM ADDS 110 ROOMS –to the hotel, combining a modern Renaissance sensibility with the Depot's historic charm.

►2017 LOBBY, RESTAURANT AND BAR UPDATED – incorporating the historic Milwaukee Road name for the two shared spaces and adding distinctive modern furnishings.

►2019 THE DEPOT SHED IS TRANSFORMED – into historically unique banquet space, serving the community's growing demand for event facilities and drawing additional patrons to the Mill District.

ACCELERATING CHANGES IN HEALTH CARE EDUCATION

To fill the industry pipeline, Minnesota's colleges and universities are finding ways to make health care education more accessible to a variety of students.

By Ingrid Case



Minnesota's population is growing and getting more diverse, and baby boomers are retiring from medical sector jobs and needing more health care as they age.

To meet the expanding demand for care, the number of health care workers in the U.S. will have to increase by nearly 30 percent by 2020. That's more than 4 million jobs, the most dramatic growth needed for any national employment sector, according to the U.S. Department of Labor.

Like the U.S., Minnesota will need more of virtually every kind of health care worker, from clinicians to educators and administrators. Minnesota's colleges and universities are finding ways to make health care education more accessible to a variety of students by creating programs that move faster, happen online, serve rural and ethnically diverse communities, engage older students, and disseminate good ideas quickly.

Younger students, faster degrees

■ Minnesota schools are increasingly accelerating changes in existing programs and beginning new ones that turn out credentialed graduates quickly. The St. Paul-based University of St. Thomas has offered a health care MBA for the past 20 years. "We bring in mid-to senior-level students who are already working in health care, and they come to us for two days every month for two years to get the degree," says John McVea, director of health care strategy at St. Thomas' Opus School of Business. The program includes a Washington, D.C., policy seminar and a class on global innovation in health care that's held in Prague.

Although the two-year master's degree program is popular, St. Thomas launched a one-year master's program in April 2018 and filled the first cohort in July. "We're aiming at people who

are a little younger and less experienced than those in our two-year master's programs," McVea says.

The school also is seeing more female graduate students and more students from clinical backgrounds who want to assume management jobs. "They used to be all men in their 40s who were moving to be medical group CEOs. Now we're getting a pharmacist in her 30s or a nurse who would have done a master's in nursing in the past, and they see business training as the best way to move into management," McVea says.

Phil Ayeni, a Woodbury resident whose parents emigrated from Nigeria, is working toward a master's degree in health care innovation at St. Thomas. He's a research scientist at Bio-Techne in Minneapolis, where he spends his working days concentrating and purifying antibodies.

"I've seen how the world is quite different from the U.S. in terms of

public drinking water, restrooms, even shoes," Ayeni says. "What's being done for people in the developing world? How do they stay healthy?"

Caring about the question, he says, motivates him to get through the short, intense sprint of a one-year master's program. The online nature of the work—the class only meets in person one Saturday a month—makes it possible for him to work and pursue a graduate degree at the same time.

Like Ayeni, fewer students overall have two years of time and money to invest in a graduate degree. "Speed and cost are important," McVea says. St. Thomas hopes to ultimately develop a suite of one-year master's degrees, each focusing on a different aspect of health care: communication, innovation, and analytics, for instance.

On the undergraduate side, St. Thomas plans to open a school of health that will pull together existing

In-demand students. Trusted reputation.

For over a century, St. Kate's has launched graduates with the professional excellence and competency needed for success.



Hester Boeing '18 (left)
Adam Maves '18 (right)

ST. CATHERINE UNIVERSITY
.....
Henrietta Schmoll School of Health

TRENDING EDUCATION

programs under a single roof, and it will add a school of nursing. “We see a long-term demand shortage for nurses, and we haven’t had a smooth pathway to a nursing degree,” McVea says. “The University of Minnesota and [St. Catherine University] have been the fly paths to that in the past.”

Paths to nursing degrees

■ Minnesota has a nursing shortage that, left unaddressed, will only get worse as the years pass. At St. Catherine University in St. Paul, administrators say they are adding new ways to educate nurses, particularly those who are older than traditional college age.

“We’ve added a bachelor’s program in nursing to our College for Adults,” says Kim Dinsey-Read, interim dean of nursing and assistant professor of nursing at St. Catherine’s Henrietta Schmoll School of Health. “Often students already have a degree or a lot of transfer work, and they’re often older than traditional college students, with families and adult lives.” A master’s degree program for students who already have bachelor’s degrees in other subjects and want to become entry-level nurses is about four years old.

Students in both adult nursing programs do most of their work online, though lab work happens at the university and clinical placements occur at hospitals and other medical practices around the Twin Cities.

St. Catherine also has recently moved its existing nurse educators’ program entirely online. “That’s really increased our enrollment,” Dinsey-Read says. “Students still have to do practicums, but they can do those in the communities where they live.” That allows students who live outside the metro area to enroll without moving to the Twin Cities for the duration of the program.

Making it easier for more nurse educators to earn their degrees will also help ease the nursing shortage, says St. Catherine associate dean of health sciences Lisa Dutton. “It’s hard to recruit nurses out of practice to become educators,” she continues, adding that the lack of nurse educators is a bottleneck in the health care educational system.

Saint Mary’s offers advanced nursing education, too. A new RN-

to-BSN leadership program is for students who are already registered nurses. BSN stands for a bachelor of science in nursing degree. “Students don’t have to do additional clinical work for that degree,” says Todd Reinhart, dean of sciences and health professions at Saint Mary’s University of Minnesota, which has a campus in Minneapolis.

Diverse students, diverse communities

■ Other new programs at St. Catherine include a master’s degree in health informatics, an expanding field that involves using data to make health care decisions; an online occupational therapy assistant program; and a master’s degree in public health. “This is the only master’s in public health program in the state that focuses on global health,” Dutton says. “We have a local immigrant and refugee community, and we need to prepare a diverse workforce to work with diverse communities.”

Both the undergraduate and graduate programs in public health are very diverse, Dutton adds. Other programs are less so. “It’s harder for some people of color to make the investment, and they may be less familiar with some graduate programs. People who are immigrants know medicine and nursing, but they may not know about some of the other opportunities.”

As reflected in the current health care workforce, most of the students are women—entirely female on the undergraduate side and from 70 to 80 percent female in graduate programs.

Partly in response to needs for diversity, Saint Mary’s will launch a master’s in public health in January and plans to start a master’s in social work in August. “The social work program is 100 percent online, and there’s a big need for it,” says Susan Jarosak, assistant dean of the Graduate School of Health and Human Services at Saint Mary’s. “Our population is growing, and we have more need for social workers to guide people to services, plus an aging population needs social workers in nursing homes, hospitals, and veterans’ centers,” she says. Burnout is a frequent problem for social workers, too, which means greater attrition

and more need for replacements.

On average, St. Mary’s adult students are in their mid-30s. They’re often already working in health care positions; a master’s degree can help them move up, especially in larger public health systems, Jarosak says. Many of the adult students are originally from East Africa.

The diversity Saint Mary’s hopes to see includes rural Minnesotans, she says.

Training physicians

■ How do medical schools train doctors to offer equitable care, especially to communities that don’t look like them? Rachel Hardeman spends her professional life working to answer that question.

“Our health care system has been built to not serve some communities well. Doctors as a group don’t have the same cultural history that their patients of color have,” says Hardeman, a Minneapolis-based health equity researcher and assistant professor at the University of Minnesota School of Public Health. “I do a lot of work thinking about how people who work in health care can dismantle the structures that contribute to poor health.”

Hardeman and Brooke Cunningham, a physician, sociologist, and assistant professor at the University of Minnesota Medical School, have piloted a curriculum for reducing disparities in health outcomes while improving quality of care. “We’re hoping to scale up,” Hardeman says. “Students are asking for this.”

At every school that offers health care degrees, clinical placements are a significant challenge. “It’s hard to get clinical placements,” Dinsey-Read says. Doctors have internships and residencies, but the health care system needs many more registered nurses, physical therapists, nurse anesthetists, physician assistants, nurse practitioners, and health care workers other than doctors.

Clinical site staff is often overstretched already, so adding teaching duties to their work lives isn’t always possible without shortchanging patients.

“They have to balance bandwidth, caseload, and patient needs,” Reinhart says.

Long-term and mental health care specialists

■ A 2015 study by HealthForce Minnesota showed that the state needs more mental health specialists. So the center applied for money from the state coffers and helped Winona State University start a psychiatric nurse practitioner program in 2017.

“Winona State’s nursing facility saw this as a need,” says Valerie DeFor, executive director of the HealthForce Center of Excellence. “Without the seed money, it wouldn’t have happened. Now that they have students, the program is self-sustaining.” Five students, most from rural communities, completed the program in 2018, DeFor says.

The center has other ways to fuel health care’s professional pipeline, too. At Minneapolis Community and Technical College, students can participate in a fellows program, which helps students find internships, jobs, and professional connections in the health care field.

Clinicians as researchers

■ There’s no need to limit learning to classrooms, says Timothy Beebe, head of the division of health policy and management at the University of Minnesota School of Public Health. A collaboration of the University of Minnesota School of Public Health, Mayo Clinic, and Hennepin Healthcare teaches clinicians how to conduct research embedded in a clinical practice.

“A lot of clinical discoveries happen at the clinic level,” Beebe says. It can take a long time from discovery to widespread use—up to 17 years, by some estimates. A targeted educational program aims to get best practices to clinicians much faster. “We want them to be right, fast, and in contact with more of their peers.” Participants get the word to other practitioners by gathering evidence, writing papers, and passing peer reviews.

“Change can happen overnight if we have enough evidence,” Beebe says. “Potential competitors need to care about the health of the population and share best practices. Let’s make all the boats float.”

Ingrid Case is a Twin Cities-based freelance writer and veteran reporter on business topics.

WOMEN IN LEADERSHIP

TWIN CITIES BUSINESS | FORUM

2019 PANELISTS



Beth Ford
President and CEO
Land O'Lakes, Inc.



Kathy Higgins Victor
Board Member
Best Buy Co., Inc.



Cam Hoang
Partner
Dorsey & Whitney



Jodee Kozlak
Board Member
C.H. Robinson

Don't miss your chance to network with nearly 500 local leaders at TCB's annual Women in Corporate Leadership event.

Are Minnesota companies making progress in seating more women in executive offices? What can be done now to increase corporate board diversity? This is your opportunity to network and enjoy lunch as we bring together successful local leaders to discuss strategies around increasing the number of women on corporate boards and in the C-suite.

Register early as this event sells out.

Tuesday, April 23
Hilton Minneapolis

AGENDA

11:00 am | Registration + Networking Reception
11:30 am | Lunch
12:00pm | Program + Panel Discussion

Register Today!
tcbmag.com/WLF19

SPONSORED BY:



ST. CATHERINE
UNIVERSITY



THRIVENT
FINANCIAL®
Connecting faith & finances for good.®



UNITEDHEALTH GROUP



2019 FIVE STAR AWARD WINNERS



Featured winners from our Five Star Professional Section

TWIN CITIES

AWARD WINNERS RECOGNIZED FOR PROFESSIONAL EXCELLENCE



A SELECT AWARD

These days, it takes a village to manage one's financial world. Whether it is managing your assets with a wealth manager, navigating the ever-changing tax landscape, sorting out your estate and succession planning or picking the right life insurance, finding the right team

that suits your needs can be a daunting task. In fact, many consumers have a hard time figuring out where to even begin.

Sometimes, a few simple questions can set one off on the right path. Asking a professional what makes working with him or her a unique experience can help you understand how they work and if their style meshes with your own. Furthermore, asking them to talk about any specialties they might have can help uncover skills you might find useful.

This is a great place to start! Five Star Professional uses its own proprietary research methodology to name outstanding professionals, then works with publications such as *Twin Cities Business* and *Mpls.St.Paul Magazine* to spread word about award winners. Each award candidate undergoes a thorough research process (detailed below) before being considered for the final list of award winners.

For the complete list of winners, go to www.fivestarprofessional.com.

RESEARCH DISCLOSURES

In order to consider a broad population of high-quality wealth managers and investment professionals, award candidates are identified by one of three sources: firm nomination, peer nomination or prequalification based on industry standing. Self-nominations are not accepted. Twin Cities award candidates were identified using internal and external research data. Candidates do not pay a fee to be considered or placed on the final lists of Five Star Wealth Managers or Five Star Investment Professionals.

- The Five Star award is not indicative of a professional's future performance.
- Wealth managers may or may not use discretion in their practice and therefore may not manage their clients' assets.
- The inclusion of a professional on the Five Star Wealth Manager list or the Five Star Investment Professional list should not be construed as an endorsement of the professional by Five Star Professional, *Twin Cities Business* or *Mpls.St.Paul Magazine*.
- Working with a Five Star Wealth Manager, Five Star Investment Professional or any professional is no guarantee as to future investment success, nor is there any guarantee that the selected professionals will be awarded this accomplishment by Five Star Professional in the future.
- Five Star Professional is not an advisory firm, and the content of this article should not be considered financial advice. For more information on the Five Star Wealth Manager or Five Star Investment Professional award programs, research and selection criteria, go to fivestarprofessional.com/research.

Five Star Wealth Manager Criteria

Determination of Award Winners

Award candidates who satisfied 10 objective eligibility and evaluation criteria were named 2019 Five Star Wealth Managers. **Eligibility Criteria – Required:** 1. Credentialed as a registered investment adviser or a registered investment adviser representative. 2. Actively employed as a credentialed professional in the financial services industry for a minimum of five years. 3. Favorable regulatory and complaint history review. 4. Fulfilled their firm review based on internal firm standards. 5. Accepting new clients. **Evaluation Criteria – Considered:** 6. One-year client retention rate. 7. Five-year client retention rate. 8. Non-institutional discretionary and/or non-discretionary client assets administered. 9. Number of client households served. 10. Education and professional designations. 3,504 award candidates in the Twin Cities-area were considered for the Five Star Wealth Manager award. 671 (approximately 19 percent of the award candidates) were named 2019 Five Star Wealth Managers.



Five Star Investment Professional Criteria

Determination of Award Winners

The investment professional award goes to estate planning attorneys, insurance agents and select others in the financial industry. **Eligibility Criteria – Required:** 1. Credentialed with appropriate state or industry licensures. 2. Actively employed as a credentialed professional in the financial services industry for a minimum of five years. 3. Favorable regulatory and complaint history review. 4. Accepting new clients. **Evaluation Criteria – Considered:** 5. One-year client retention rate. 6. Five-year client retention rate. 7. Number of client households served. 8. Recent personal production and performance (industry specific criteria). 9. Education and professional designations/industry and board certifications. 10. Pro Bono and community service work. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



WorkOptional

Left to right: Margaret Leto; Susan Bang; Five-year winner Jason P. Clark MBA, CFP®; Derick Gallagher, J.D.; Jaime L. Langva, CFP®; Seven-year winner Marc D. Langva, CFP®; Connor Oak; Three-year winner Ann Trembl-Olson, CFP®; Julie Gunderson

Plymouth, MN 55447
Excelsior, MN 55331
Office: 952-475-7000
mleto@workoptional.com
www.workoptional.com

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



"Two roads diverged in a wood, and I — I took the one less traveled by, and that has made all the difference." — Robert Frost

*Maps are available upon request.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

LEGACY

FINANCIAL ADVISORS



Thomas L. Menzel

CFP®, President, Principal Owner

Five-Year Winner

Legacy Financial Advisors Corporation

3500 American Boulevard West, Suite 675 • Bloomington, MN 55431

Phone: 952-893-5555

www.lfamn.com • tmenzel@lfamn.com

Legacy Financial Advisors Corporation understands how life-changing events can affect your financial health. We help simplify your transitions and develop a communication link between you and the professionals working to help you achieve your financial goals. Successful financial management means planning for your family and philanthropic interests now and in the future. For over 30 years, we have helped individuals and families develop and realize their financial vision through open communication, honesty and integrity. At Legacy, our goal is to bring you peace of mind through the benefit of our expertise as you navigate life's changes today and tomorrow.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



Paul Wilson

CFP®

2019 Five Star Wealth Manager

SDW Wealth Advisors

50 South 6th Street, Suite 1405 • Minneapolis, MN 55402

Phone: 612-355-4366

wilson@sdwia.com • www.sdwia.com

Paul Wilson, CFP®, is a fee-only financial advisor with SDW Wealth Advisors in downtown Minneapolis, where the firm endeavors to invest in its clients and its community. Paul embodies that spirit of giving back through his service as a board member of The St. Paul Chamber Orchestra. When not seated in the audience, there's a good chance you'll find Paul on stage himself. A classically-trained baritone, he was an early member of Minneapolis-based Cantus, and in 2018 performed in the Sistine Chapel in Rome.

Third-party rankings and recognition from rating services or publications do not guarantee future investment success. Working with a highly-rated advisor does not ensure that a client will experience a higher level of performance. These ratings should not be interpreted as being an endorsement of the firm by any client and are not representative of any one client's evaluation. Generally, ratings are based on information submitted by the advisor.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



Morgan Stanley

Marcus R. Waterbury

CIMA®, CPWA®, Senior Vice President, Wealth Advisor

2012 and 2014 — 2019 Five Star Wealth Manager

Morgan Stanley

225 South Sixth Street, Suite 5100 • Minneapolis, MN 55402
Phone: 612-340-6755 • marcus.waterbury@morganstanley.com
fa.morganstanley.com/marcus.waterbury

My wealth management practice at Morgan Stanley is a family business founded over 50 years ago. For our clients, wealth is a tool, rather than an end in itself. We believe that it can and should promote living a life filled with joy and meaning — one that enables our clients to build strong bonds with their family, friends and the communities they have chosen to support.

©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC 2313106 11/18.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



Morgan Stanley

The BlackRidge Group at Morgan Stanley

2019 winner Kathleen Allison and Seven-year winner David Olson

Left to right: Cathy Olson, Sr. Client Service Associate; Jana Holst, Portfolio Associate; 2019 winner Kathleen Allison, Sr. Vice President, Financial Advisor; 2013 – 2019 winner David Olson, Executive Director, Financial Advisor; Zen Kuzyk, Financial Advisor; Jenn Patel, Registered Client Service Associate; Michelle Backholm, Registered Client Service Associate; Greg Snider CFP®, ChFC®, Financial Advisor

14 Second Street Southwest, Suite 201 • Rochester, MN 55902 • Office: 507-281-0403
theblackridgegroup@morganstanley.com • fa.morganstanley.com/blackridgegroup

The BlackRidge Group is dedicated to providing the type of service that exceeds client expectations.

David Olson, NMLS 1390903; Greg Snider, NMLS 1390866;
Kathy Allison, NMLS 1380646. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®,
CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. which it awards
to individuals who successfully complete CFP Board's initial and ongoing certification requirements.
©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC 2312759 11/18.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

All award winners are listed in this publication.

Wealth Managers

Business Planning

Paul McCoy · Total Wealth Advisors

Financial Planning

Amy Aadalen · Morgan Stanley
Page 26

Beth Abrahamson · Wealth Enhancement Group

Dale Acton · Fure Financial Corporation

James K. Adams · Adams Consulting Group Page 28

Denise Alemayehu · Cambridge Investment Research

Edwina Allee · Wealth Enhancement Group

Dipali Amin · Ameriprise Financial Services, Inc.

Jacqueline Ampe · Wealth Enhancement Group

Kristi Andersen · Kristi Andersen Financial Partners

Christopher Anderson · Ameriprise Financial Services, Inc.

Michael Arnold · LPL Financial

Margaret Beggs Towle · Wealth Enhancement Group

Nick Beissel · Wealth Enhancement Group

Jeffrey Bemel · AXA Advisors

Matthew Berhow · All Star Financial

Charles Betz · CLA Wealth Advisors

Grant I. Beyl · Thrivent Financial

James Biermaier · Biermaier Financial Management Page 31

Michael Bishop · Wealth Enhancement Group

Jennifer Boland · Wealth Enhancement Group

David Boniface · LPL Financial

Rebecca Botzet · Summit Wealth Advocates

David E. Bremer · Boulay Financial Advisors

Chad Broberg · Thrivent Financial

Robert Burley · Wealth Enhancement Group

Amie Burnett · Ameriprise Financial Services, Inc. Page 30

Natalie Burns · Burns Brothers Financial Group Page 29

Leslie Cadle · Ameriprise Financial Services, Inc.

Sharon Calhoun · Vector Wealth Management Page 15

Stuart Campbell · Campbell Wealth Advisors

James Peter Carlson · Carlson Financial Strategies

Stephen Robert Carlton · Carlton Investment Services Group

Michael Cassidy · Ameriprise Financial Services, Inc.

Dennis Chan · Everest Financial Group Page 23

Jim Chapple · LPL Financial

Mark D. Cheeley · Ameriprise Financial Services, Inc. Page 28

Jason P. Clark · WorkOptional Page 3 & 4

Martin Cole · Thrivent Financial

Brad Connors · iWealth

John Crosland · Ameriprise Financial Services, Inc.

Gregg M. Cummings · Morgan Stanley Page 31

Robert Stai Davis · Financial Compass

Sheri Deutz · Thrivent Financial

Nicole Webb Devries · Wealth Enhancement Group

Matthew Dobbins · Thrivent Financial

Matthew Dornik · Ameriprise Financial Services, Inc. Page 17

Todd Doroff · Ameriprise Financial Services, Inc.

Michael Dorsey · Ameriprise Financial Services, Inc.

David James Drolson · Ameriprise Financial Services, Inc.

Richard Dworsky · Ameriprise Financial Services, Inc.

Christine A. Ebert · Ameriprise Financial Services, Inc.

Ron Eckstam · LPL Financial

Jesse J. Eynck · Blueprint Financial

Joshua Fox Ely · Ely Private Wealth/ Ameriprise Financial Services, Inc.

Chad Essman · Wealth Enhancement Group

John Falldin · Morgan Stanley

Blake Faust · Wipfli Financial Advisors

Kelly Fellows · Thrivent Financial

Grant Fjosne · Ameriprise Financial Services, Inc.

Andrew Frank · Thrivent Financial

Patrick Furlong · Ameriprise Financial Services, Inc. Page 30

Amanda Gardner · Wealth Enhancement Group

Wendy L. Gillespie · Ameriprise Financial Services, Inc. Page 27

Troy A. Gourde · Investors Financial Group, LLC Page 30

Jon Govin · Summit Wealth Advocates

Cheryl J. Grochowski · Artisan Financial Group

John Paul Gustavson · CliftonLarsonAllen

Lisa Guzek Montagné · LGM Wealth Management Page 14

Jon W. Hachfeld · Ameriprise Financial Services, Inc.

Luther Hagen · Infinity Wealth Alliance

Geoff Hansen · GSH Asset Management

Robert John Hanten · Solidarity Financial, Inc. Page 29

Daniel Harris · Ameriprise Financial Services, Inc.

Lawrence Thomas Hauskins · Oak Ridge Financial

Mark Hein · Stonebridge Advisors

Bruce Helmer · Wealth Enhancement Group

David Herbeck · Berger Financial Group

Benjamin Hess · Wealth Enhancement Group

Michael David Hess · Wealth Enhancement Group

Steven Hess · Wealth Enhancement Group

Jeff Hockert · Wealth Enhancement Group

Sarah Houser · Ameriprise Financial Services, Inc.

Marcus Hubers · Ameriprise Financial Services, Inc.

Paul Humphrey · Humphrey Financial

Tom Humphrey · Ameriprise Financial Services, Inc. Page 24

John Hupp · Morgan Stanley Page 26

Dean R. Ingvalson · EFS Advisors

Shawn Jacobson · Northrock Partners

Mark Joern · Ameriprise Financial Services, Inc.

J. Kipling Johansen · Vantage Point Wealth Management Page 19

Skip Johnson · Great Waters Financial

Ashlie S. Kaess · Ameriprise Financial Services, Inc.

Stevan Kafitz · North Star Resource Group

W. Scott Kindrick · Ameriprise Financial Services, Inc.

Kay Klasse · Ameriprise Financial Services, Inc. Page 30

Paul Douglas Klein · Financial Strategies Group

Joseph Klinkhammer · Klinkhammer Financial

Bill Knapp · Ameriprise Financial Services, Inc. Page 29

Nate Krampe · Summit Investment Advisors

Kyle Kuehner · Ameriprise Financial Services, Inc. Page 20

Greg Kulka · Guardian Wealth Advisors

Steve Kumagai · TruCairn Advisors/ Ameriprise Financial Services, Inc. Page 25

Daniel Kuplic · Ameriprise Financial Services, Inc.

Nicholas Kvamme · Wealth Enhancement Group

Laurie Laner · Financial Designs

Marc D. Langva · WorkOptional Page 3 & 4

Casey Larson · Larson & Larson Financial

Robert Lawson · Vector Wealth Management Page 15

James C. Lebahn · Ameriprise Financial Services, Inc.

Glenn Lempe · LPL Financial

Leann Lenander · Lenander Financial Advisory, Inc. Page 29

Richard Lewis · Ameriprise Financial Services, Inc.

Tom Luing · Capital Management Associates

Timothy Luther · Ameriprise Financial Services, Inc. Page 20

Brian Macho · Thrivent Financial

Mark J. Maes · Ameriprise Financial Services, Inc.

Barbara Mahr · Ameriprise Financial Services, Inc.

Joshua Mancell · Wealth Peak Financial Advisors

Brett Manning · Ameriprise Financial Services, Inc.

April A. Mastey · MASTEY FINANCIAL GROUP, LLC/LPL Financial

Tyler Mattson · Ameriprise Financial Services, Inc.

Marcus Max · Ameriprise Financial Services, Inc.

Daniel J. May · AdvisorNet Financial Page 22

John McFarland · Ameriprise Financial Services, Inc. Page 20

Ryan Mckeown · Wealth Enhancement Group

Thomas L. Menzel · Legacy Financial Advisors Corporation Page 5

James R. Mertz · LPL Financial Page 29

Michael Raiter Metzger · Ameriprise Financial Services, Inc. Page 25

Lance Miller · Ameriprise Financial Services, Inc.

Jordan M. Mills · Wipfli Financial Advisors

Jason Moehring · Thrivent Financial Page 26

Derek Stephen More · Ameriprise Financial Services, Inc.

Brent Muller · Wealth Enhancement Group

Eric Mullins · Voya Financial

Justin Munger · VIP Financial Associates

Shawn Murray · Ameriprise Financial Services, Inc.

Sue Ellen Nauss · Ameriprise Financial Services, Inc.

Michele Newhouse · Wealth Enhancement Group

Troy Noor · Boulevard Wealth Management

Rich O'Connor · AdvisorNet Financial

Nathan Odegard · Ameriprise Financial Services, Inc.

Mark Parrish · Wealth Enhancement Group

Paul L. Peterman · Morgan Stanley Page 25

Donald Phillips · Greater Midwest Financial Group

All award winners are listed in this publication.

Robert Phillips · Greater Midwest Financial Group

Joe Pitzl · Pitzl Financial

Daniel Polson · Ameriprise Financial Services, Inc.

Michael L. Ponto · Ameriprise Financial Services, Inc.

Bruce Albert Primeau · Summit Wealth Advocates

Jerald Prostrullo · LPL Financial

David Earl Purdy · Wealth Management Midwest

Jeffrey Ramsey · RSM US Wealth Management

Nicholas Rasmussen · Thrivent Financial

Todd C. Readinger · Thrivent Financial

Paul Reichwald · Thrivent Financial

Mindy E. Reid · Ameriprise Financial Services, Inc.

Taylor Ripka · Berthel Fisher

James Ronn · Greater Midwest Financial Group

Sam Rouman · BerganKDV Wealth Management

Jacob Ruotsinoja · Icon Financial

Glenn A. Rusler · Ameriprise Financial Services, Inc. Page 27

Bruce Santjer · Wealth Enhancement Group

Patricia Savre · Merrill Lynch

Benjamin Schaefer · Wealth Enhancement Group

Tyler Schelhaas · Vector Wealth Management Page 15

Andrew Schelitzche · Waddell & Reed, Inc. Page 27

Leo Schlangen · Regal Creek Wealth Management

Morgan Schleif · Wealth Enhancement Group

Anthony Schuster · Ameriprise Financial Services, Inc. Page 17

Frank S. Shimkus, Jr. · LPL Financial Page 23

Eric Simonson · Ameriprise Financial Services, Inc. Page 24

Dustin Smith · Wealth Enhancement Group

Kenneth James Smith · Wealth Enhancement Group

John M. Soukup · LPL Financial

Janet Stanzak · Financial Empowerment

Joseph Paul Stepanek · Thrivent Financial

William Robert Sukup · Wealth Enhancement Group

Thomas Sundberg · Ameriprise Financial Services, Inc.

Aaron Swartz · Ameriprise Financial Services, Inc.

Bobby Joe Swoboda · Ameriprise Financial Services, Inc.

John Tenley · Vector Wealth Management Page 15

Andrew Thelander · Wealth Enhancement Group

Christopher Thurin · Ameriprise Financial Services, Inc.

Gregory Thurin · Ameriprise Financial Services, Inc.

Jeffrey Tiber · New Century Financial Group, Inc.

Timothy N. Tracey · Morgan Stanley

Ann Trembl-Olson · WorkOptional Page 3 & 4

Lisa Tuttle · Ameriprise Financial Services, Inc.

Matthew Tuttle · Ameriprise Financial Services, Inc.

Amy M. Twombly · Ameriprise Financial Services, Inc.

Mary Ure · Ameriprise Financial Services, Inc.

Mark Vandersall · Ameriprise Financial Services, Inc.

John Walsh · LPL Financial

Scott Walsh · Ameriprise Financial Services, Inc. Page 17

Marcus R. Waterbury · Morgan Stanley Page 7

Adam Weiland · Wealth Enhancement Group

Justin Whiley · Wealth Enhancement Group

Jason White · Ameriprise Financial Services, Inc.

Gary Mark Williamson · Wealth Enhancement Group

Paul Wilson · Comprehensive Wealth Management

Paul Wilson · Schwarz Dygos Wheeler Wealth Advisors Page 6

Patrick Wolfe · Wealth Enhancement Group

Ramsey Wolfe · Wealth Enhancement Group

Amy Wolff · AJW Financial

John Wolkerstorfer · Ameriprise Financial Services, Inc.

Robert York · Ameriprise Financial Services, Inc.

Michelle Young · Ameriprise Financial Services, Inc. Page 24

Gregory Zandlo · North East Asset Management Page 31

Investments

Kathleen Allison · Morgan Stanley Page 8

David Benning · Logan Park Wealth Management

Daniel Robert Bishop · Wells Fargo Advisors

Sharon Bloodworth · White Oaks Wealth Advisors

Steven N. Brandt · Ameriprise Financial Services, Inc.

Michael Brocker · M Holdings Securities

Ryan Coogan · Wells Fargo Advisors Page 30

Kelly P. Cutsforth · Wells Fargo Advisors

Joshua Decker · EFS Advisors

Tayne DeNeui · WOLD Financial

Christopher R. Dougall · CC Dunnavaan & Company

Scott Ellingson · LPL Financial

John Foster · JNBA Financial Advisors Page 21

Richard J. Fromstein · Morgan Stanley Page 30

Johannes Fure · Fure Financial Corporation

Dean Grohs · Wells Fargo Advisors

Karen Groves · Thrivent Financial

Scott Haakenson · Sound Money Group Page 31

Eric Hagen · Capital Consulting Group

Tony Hallada · CliftonLarsonAllen

Mark Halverson · Compass Capital Management

Mark Hargis · AXA Advisors

Michael Haverkamp · MidAmerica Wealth Management

Jesse T. Hed · Wells Fargo Advisors

Richard C. Hoyt · Analytics Investment Advisors, LLC Page 28

Jay Jackley · Compass Capital Management

David Jackson · Thrivent Financial

Tom Jaremko · Ameriprise Financial Services, Inc.

Charles M. Kelley · Compass Capital Management

Christopher Kelley · Compass Capital Management

Shad Ketcher · New Era Financial Group, Inc. Page 11 & 12

Robert Kincade · Stonebridge Capital Advisors

Shannon King · SilverOak Wealth Management, LLC Page 18

Randy La Tourelle · Feltl & Company

Laurie Lang · Wells Fargo Advisors Page 29

Reese J. Lang · Ameriprise Financial Services, Inc.

Mark Larsen · Oppenheimer & Co, Inc.

Craig Larson · Larson Financial Advisors

Robert Lawson · Barrington Capital Management

Ryan E. Lewis · Morgan Stanley

Andy Lucking · Pratt, Kutzke and Associates, LLP

Brian C. MacDonald · Ameriprise Financial Services, Inc. Page 29

Noah Marell · Wipfli Financial Advisors

Rachel McDonough · Ameriprise Financial Services, Inc. Page 20

Joe McRae · Vantage Point Wealth Management Page 19

Nathan D. Millerbernd · Millerbernd Wealth Management Page 13

Justin Mishacoff · Wells Fargo Advisors

Jeffrey Allen Myers · Ameriprise Financial Services, Inc. Page 29

Richard Ness · RJN Financial Solutions

Eric T. Norman · Investors Financial Group

David Olson · Morgan Stanley Page 8

Robert C. O'Neil · Morgan Stanley Page 28

Christopher Pankratz · Financial Dimensions Group

Michael Pasqua · Morgan Stanley

Reed Pawelk · Ameriprise Financial Services, Inc. Page 24

Greg Peterson · Morgan Stanley Page 26

Dana Pollard · Wells Fargo Advisors Page 30

Rebekah Quinlan · Everest Financial Group

Thomas Rash · Brightline Group/ AdvisorNet Financial

Rod Roath · Money Matters

Richard Rosati · Wells Fargo Advisors Page 27

Chadwick James Schumacher · Tradition Wealth Management

Kurt Sharp · Wells Fargo Advisors Page 30

Katherine Stienessen · Harbour Investments

Angela Tarara · Wells Fargo Advisors

Peter J. Taurinskas · Mutual Trust Asset Management, Inc.

Keith Tufte · Cherry Tree Wealth Management Page 16

Mark Vitelli · Compass Capital Management

Nate Wenner · Wipfli Financial Advisors

Troy Wold · WOLD Financial

Tony Workman · Harbour Investments

Jeffery H. Wurst · Wells Fargo Advisors

Investment Professionals

Certified Public Accountant

Amanda Marie Giliotti · Giliotti Tax & Legal Services

Estate Planning Attorney

Jennifer Athanases · MacMillan, Wallace & Athanases

Joseph Earley · Earley Law Offices

Steven Goldetsky · Inrelex Law Group

Jennifer A. Rutz · Berg Myers Law Offices

Matthew Joseph Shea · Gray Plant Mooty

Shad Ketcher



Left to right: Grant Lindaman; Seven-year winner Shad Ketcher; Don Warner

HIGHLIGHTS

- » Helping individuals build, protect and grow wealth to achieve long-term goals
- » Striving to simplify and strengthen retirees' financial lives
- » Offering families an array of financial solutions, including asset protection and estate planning
- » Developing plan values, protect employees and ensure a smooth transitions for businesses
- » Adjusting to the constant flux of the markets and financial landscape
- » Effectively planning for all financial scenarios across clients' lifetimes

Securities offered through J.W. Cole Financial, Inc. (JWC) Member FINRA/SIPC. Advisory services offered through New Era Financial Advisors, Inc. and J.W. Cole Advisors, Inc. (JWCA). New Era Financial Group, Inc., New Era Financial Advisors, Inc. and JWC/JWCA are unaffiliated entities. Rankings and/or recognition by unaffiliated rating services and/or publications should not be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if Financial Advisor is engaged, or continues to be engaged, to provide investment advisory services, nor should it be construed as a current or past endorsement of Financial Advisor by any of its clients. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser.

Wealth Manager Award Winner

Superior Service Is Timeless

Our economy, culture and industry are in a constant state of evolution. These changes have been at times euphoric, at others tumultuous and sometimes painful. Though the world continues to shift, our approach to business remains unchanged. Above all, we believe relationships are crucial to success. While adapting to new technologies and state-of-the-art financial strategies, we remain dedicated to providing the highest level of service to our clients. Prioritizing personal attention allows us to truly understand our clients' unique objectives and offer customized solutions to achieve them. Long-term investing should seamlessly align with the most important lifetime goals of the investor and their family. An income we don't outlive in a three-decade retirement full of dignity and independence or leaving meaningful legacies to our children are examples of lifetime financial goals. As advocates of long-term planning, we believe successful investing is predicated not on timing markets, but on quality time in the markets.

Independence is everything — free from the constraints of outside interests, New Era Financial Group, Inc. operates on your behalf. Our independence symbolizes our commitment to your success and it enables us to help you pursue your goals and your dreams. Integrity empowers us to provide truly objective advice and build plans for your success. While financial products change over time, trusted relationships and long-term, goal-focused planning will remain constant. We create comprehensive and flexible financial strategies that help meet the needs of today while laying a foundation for tomorrow. As a team, we will walk beside you through all stages of life's journey. Whether celebrating successes or navigating uncertain or difficult times, we will work diligently to help you avoid emotional mistakes and stay on the path toward financial freedom.

Our financial expertise encompasses an array of unique focuses, including protection strategies, wealth and investment management and financial, estate, retirement, tax, education and business planning. Our extensive knowledge and specializations will guide you to a successful, comfortable retirement while simultaneously providing financial stability for future generations.



**NEW ERA
FINANCIAL GROUP, INC.**
Shad R. Ketcher

CONTACT

107 1st Avenue Southwest • Hutchinson, MN 55350
Office: 320-587-0459 • Cell: 612-308-9235
shad@newerafinancial.com • www.newerafinancial.com



Left to right: Back row: Brandi Eckstein; Susan Brickzen; Lisa Hauer
Front row: Seven-year winner Shad Ketcher; Jackie Jensen

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Nathan D. Millerbernd

Financial Advisor, AWMA®



6
YEAR
WINNER

Six-year winner Nathan Millerbernd

Investment Advice Based on Knowledge, Trust and Integrity

- » Retirement and investment planning
- » Honest, unbiased financial advice
- » Helping build and preserve wealth



Nate Millerbernd and his firm, Millerbernd Wealth Management, have been serving high-net-worth individuals, businesses and local families for over 18 years. The firm has continued to evolve and has been carefully structured with the vision of an independent investment management firm that provides advice for families and their closest friends. They have extended that same vision and exclusive platform to all Millerbernd Wealth Management clients. Consistently maintaining a reputation of excellence in the investment industry, Millerbernd Wealth Management is best known for their unbiased, honest approach to asset management.

18200 45th Avenue North, Suite 100A
Plymouth, MN 55446
Phone: 763-478-9934
nate@mwm4wealth.com
www.mwm4wealth.com

Advisory services offered through **MWM Wealth Advisory, LLC**, an independently owned Registered Investment Advisor. Securities offered through **Harbour Investments, Inc.** Member SIPC.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Lisa Guzek Montagné

Wealth Manager, CFP®



Left to right: Seated: Kimberly Famodu; Lindsay Harmon
Standing: Brian Carlson, CFP®; 2012 – 2019 winner Lisa Guzek Montagné, Wealth Manager, CFP®; Polly Bjornson Stéphanie, CFP®

Clients First • Objective Advice • Exceptional Service

Lisa has been providing clients with strategies to help them pursue their financial goals for more than 25 years. Along with her team of financial professionals, she is able to offer creative options to address life's complicated issues. They use a total wealth management approach — offering tax-advantaged investment strategies and portfolio analysis, as well as providing comprehensive financial planning services. Trust matters when it comes to your finances, and building a relationship of trust means putting the client's needs first. That's what they do every day by asking the right questions, listening to the clients and getting to know what's important to them, including their personal and financial goals and their risk tolerance, before helping them create cohesive financial plans.

Lisa describes her team's process as "hands-on" and cites a key strength of LGM Wealth Management as ongoing communication and follow-up. After all, markets move, tax laws change and new investment opportunities arise. You can't simply ignore these factors; you have to be proactive. She and her team are supported by the objective research of LPL Financial, the nation's leading independent broker/dealer*. LGM Wealth Management does not offer any proprietary products, so they are able to truly choose the investment products that best address their clients' needs.

LPL Registered Administrative Associates: Brian Carlson, Polly Bjornson Stéphanie, Lindsay Harmon and Kimberly Famodu.

- » Highly personalized service
- » Investment planning for all stages of life
- » Comprehensive wealth management services

LGM
WEALTH MANAGEMENT

Bell Plaza
3800 American Boulevard West, Suite 1400
Bloomington, MN 55431
Office: 952-853-2234

*As reported in *Financial Planning* magazine, June 1996 – 2018, based on total revenue. Securities offered through LPL Financial, Member FINRA/SIPC. Financial Planning offered through Guzek Asset Management, a registered investment advisor. Guzek Asset Management Inc. and LGM Wealth Management are separate entities from LPL Financial.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Vector Wealth Management



Left to right: Five-year winner John Tenley, AAMS®, CRPC®; 2019 winners Tyler Schelhaas, CFP®, and Robert Lawson, CPA, CFP®; Five-year winners Sharon Calhoun, CFP®, ChFC®, and Thomas Fee, Managing Partner; Todd Stueve; Joe Grochowski, CFP®, ChFC®

Vision • Understanding • Knowledge

At Vector Wealth Management, we firmly believe in providing a client experience that sets us apart, developing one meaningful relationship at a time while acting as a fiduciary and putting your interests first.

Sojourn® by definition is: “a pause in the path of a longer journey;” it is the name of our proprietary planning tool, which we use to create the foundation for your path.

As part of the Sojourn® experience, we gain in-depth understanding of your distinct circumstances while understanding the fluidity of life. We review your total financial picture, encompassing retirement planning, tax planning, estate planning and protection planning.

Regardless of your path, our mission is simple: to give you an understanding of, and confidence around, your financial journey that you may not have experienced before. Experience the difference.

» An established firm since 1993

» Committed to developing personalized relationships

» Collaborative team approach



43 Main Street Southeast, Suite 236 • Minneapolis, MN 55414
Office: 612-378-7560 • Toll-free: 877-383-2867
www.vectorwealth.com

SNS Financial Group, LLC dba Vector Wealth Management (“RIA Firm”) is a registered investment adviser located in Minneapolis.
SNS Financial Group, LLC dba Vector Wealth Management may only transact business in those states in which it is registered, or qualifies for an exemption or exclusion from registration requirements.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Cherry Tree Wealth Management, LLC



Left to right: Erin Buchen; Jade Hemiller; 2019 winner Conner Kolodge, CPA, CFP®; Four-year winner Keith Tufte, MBA, CFA; Chelsea Tufte; Four-year winners John O'Connor, CFA, and Kathleen Tranovich, CFP®

Independent and Experienced Advice

» Independent registered investment advisor

» Helping provide security and peace of mind

» Team approach focused on client needs



301 Carlson Parkway, Suite 103 • Minnetonka, MN 55305
Phone: 952-253-6024 • info@cherrytree.com • www.cherrytree.com
www.linkedin.com/company/cherry-tree

Cherry Tree Wealth Management provides unique wealth management services to help clients simplify their lives and give them confidence in their financial future. We act as our clients' trusted advisor, providing independent and objective advice. We use a team approach to service clients. Our investment approach is global, disciplined, cost effective and tax efficient. We love helping clients grow, protect, enjoy and distribute their wealth.

We are honored to be selected to this group of Five Star Wealth Managers.

We thank our clients for their continued confidence and trust in us.

Member FINRA and SIPC.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Scott Walsh • Matthew Dornik • Anthony Schuster



Left to right: 2012, 2014 – 2019 winner Scott Walsh, CFP®, APMA®, Private Wealth Advisor;
2014 – 2019 winner Matthew Dornik, CFA, CFP®, Financial Advisor;
2015 – 2019 Anthony Schuster, CFP®, Financial Advisor

Our Approach to Financial Planning Starts With Your Dreams

As Ameriprise financial advisors, we believe success should be measured not just by your financial well-being, but by how confident you feel about your future. Our mission is to help you reach your financial goals through a personal relationship based on personalized, knowledgeable advice. This focus is designed to help you reach your goals, giving you greater confidence.

TreeLine Wealth Management, a private wealth advisory practice of Ameriprise Financial Services, Inc., aims to guide clients toward a successful retirement. Are you prepared for the expected and unexpected in life? It's a big question. No one can predict what tomorrow will bring, but through our exclusive *Confident Retirement*® approach, we can help you — and those you care about — feel more confident and in control of your future. We'll work one-on-one with you to help you plan to achieve your financial goals and adjust to changes along the way. That way, you can focus on what matters most to you, today and in the future.

» Investment planning

» Estate planning strategies

» Retirement planning strategies



10159 Wayzata Boulevard, Suite 200 • Minnetonka, MN 55305 • Office: 952-444-2000 • matthew.l.dornik@ampf.com
ameripriseadvisors.com/team/treeline-wealth-management • LinkedIn: Matthew Dornik • #LiveLifeBrilliantly

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. The *Confident Retirement* approach is not a guarantee of future financial results. Ameriprise Financial Services, Inc., Member FINRA and SIPC. Ameriprise Financial does not offer tax or legal advice. Consult your tax advisor or attorney. Investment advisory services and products are made available through Ameriprise Financial Services, Inc., a registered investment adviser. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

SilverOak Wealth Management, LLC



Left to right: 2018 and 2019 winner Nicholas Thunker, CFP®; 2012, 2013 and 2015 – 2019 winner Jonathan Scharlau, CFA, CFP®; 2012, 2013 and 2015 – 2019 winner Kim Schwichtenberg, CPA, PFS, CFP®; 2012 – 2019 winner Shannon King, CPA, PFS, CFP®, CIMA®, CPWA®, MBT; Kathy Nelson, CPA, PFS, CFP®; Alex Dunne, CPA, PFS, CFP®

Financial Advice for Life

- » Independent, fee-only registered investment advisory services
- » Comprehensive financial planning based on our clients' core values
- » Exceptional service provided by an experienced, accredited team



7650 Edinborough Way, Suite 250 • Edina, MN 55435
Office: 952-896-5700 • sking@silveroakwealth.com
kschwichtenberg@silveroakwealth.com
knelson@silveroakwealth.com • jscharlau@silveroakwealth.com

As a premier financial planning and wealth management company, our desire is to build a solid foundation with our clients — a partnership based on understanding their life's goals and expectations. We are committed to keeping our clients first.

SilverOak Wealth Management excels in providing objective, disciplined investment strategies and advice tailored to each client's specific needs. We firmly believe in a comprehensive approach to portfolio management and investment strategies where we focus on integrating estate, financial and tax planning to create long-term, successful results.

It is our responsibility to be perfectly aligned with our clients' needs — to explore options, develop customized strategies and provide education and guidance that will enable them to make informed decisions. We work with our clients on a fee-only basis — we are not compensated by any form of commissions.

Our mission is to be our clients' financial partner, their trusted advocate and guide by helping them to achieve greater peace of mind.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Vantage Point Wealth Management

Whatever Your Goals, We Can Help You Get There

- » Truly listening to clients to have a firm understanding of their needs, wants and long-term goals
- » Developing, implementing and monitoring financial strategies designed to fit each client's unique situation
- » Prioritizing client satisfaction and success

Vantage Point Wealth Management was founded with the goal of assisting our clients in every aspect of their financial lives. We've provided among the most personal service available, thus earning a reputation for excellence in our industry. For each of our clients, we strive to help create financial stability and security to provide financial independence.

Our staff consists of experienced professionals with a hands-on approach to financial guidance. Not only will you find our team members knowledgeable, but you will also discover that our staff truly cares about making your dreams a reality. As your financial professionals, we will do everything in our power to keep you focused on where you want to go, advise you on how to work towards getting there and continually remind you of the importance of maintaining a disciplined approach to pursuing your dreams.

Vantage Point Wealth Management

505 North Highway 169, Suite 260
Plymouth, MN 55441
Cell: 612-723-5705
Office: 763-587-7120
joe@vpwealthmgmt.com
kipling@vpwealthmgmt.com
www.vpwealthmgmt.com



Left to right: 2016 – 2019 winner Joe McRae, Partner, CFA, CFP®, MBA;
2018 – 2019 winner J. Kipling Johansen, Partner, LUTCF®

Securities offered through LPL Financial, member FINRA/SIPC.
Investment Advice offered through VPWM Advisors LLC, a Registered Investment Advisor.
Vantage Point Wealth Management and VPWM Advisors LLC are separate entities from LPL Financial.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Timothy Luther, John McFarland, Rachel McDonough and Kyle Kuehner



Left to right: 2015 – 2019 winner John McFarland, CMFC®, CRPC®, Financial Advisor; Patrick Sell, CMFC®, CRPC®, APMA®, Financial Advisor; Graham Kuehner, Associate Financial Advisor; 2012 – 2019 winner Kyle Kuehner, CFP®, ChFC®, APMA®, Private Wealth Advisor; 2013, 2014, 2016 and 2019 winner Rachel McDonough, CFP®, Financial Advisor; Jonathan Wells, Associate Financial Advisor; 2012 – 2019 winner Timothy Luther, CRPC®, Financial Advisor

We shape financial solutions for a lifetime®

Luther, McFarland, Kuehner & Associates, a private wealth advisory practice of Ameriprise Financial Services, Inc.

With over 70 years of combined financial services industry experience, it has been a pleasure for our advisors to listen, inform and assist in creating detailed strategies for clients. The economy is changing, and our response to it is key. We work to gain an understanding of each client's vision for the future in order to work toward providing clear guidance. Through these changes, we aim to steward our business with Christian values and beliefs.

» Assisting clients actively manage their resources

» Investing heavily in continued, professional education to help inform clients

» Aimed to steward our business with Christian values and beliefs



212 Lady Slipper Avenue Northeast, Suite 1 • New Prague, MN 56071
600 Twelve Oaks Center Drive, Suite 214 • Minnetonka, MN 55391
Phone: 952-758-6363 • Fax: 952-758-6365
kyle.w.kuehner@ampf.com • ameripriseadvisors.com/kyle.w.kuehner

Ameriprise Financial provides financial services without regard to religious affiliation or cultural background. Ameriprise is not affiliated with any religion or faith-based financial advisor organization. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

JNBA Financial Advisors



Left to right: Seven-year winner John Foster, PPC™, Senior Advisor, Investment Strategist; Five-year winner Stephanie Rossi, CFP®, Senior Advisor; Kim Brown, President; Five-year winner Richard S. Brown, Chairman, Chief Executive Officer; Seven-year winner Patrick Moyneur, CFP®, Senior Advisor, Director – Advisory Services; Cärin Viertel, Director – Client Services; Seven-year winner Michael Bilotta, ChFC®, CASL®, RICP®, Senior Advisor, Investment Strategist

Advice driven by *advocacy*™



8500 Normandale Lake Boulevard, Suite 450 • Minneapolis, MN 55437
Phone: 952-844-0995 • Phone: 218-249-0044
info@jnba.com • www.jnba.com • @JNBAFinancial

- » 97% client retention rate — our most cherished accolade since we began tracking in 2001
- » Named by *Barron's* as Minnesota's top financial advisor, and ranked on *Barron's* list of top 100 independent advisors for four consecutive years*
- » Featured in *Financial Times*' list of 300 top registered investment advisers, and named to the *Forbes* 2018 Top Wealth Advisers List*

JNBA Financial Advisors delivers advice driven by advocacy. Unlike many other financial advisory firms, JNBA provides nationally ranked wealth management services and a highly personalized client experience, all within a fee-only, non-conflict-of-interest fiduciary model.

Celebrating its 40th anniversary in 2019, JNBA has a long history of always acting in its clients' best interests so we can truly help guide people through life's most important decisions.

As an independent firm, JNBA develops customized, personal financial strategies delivered and coordinated by a specialized and dedicated team. We bring a disciplined investment process that actively manages portfolios, including reviewing them every 10 business days in an effort to maximize market opportunities. JNBA has expanded its family office services designed for executives, business owners and professional athletes.

*As seen in the 07/20/07, 07/11/08, 2/22/10, 2/21/11, 2/20/12, 2/18/13, 2/24/14, 2/23/15, 8/24/15, 3/7/16, 8/29/16, 3/6/17, 9/18/17, 3/12/18, and 9/17/18 issues of *Barron's* magazine. *Barron's* is a trademark of Dow Jones & Company, Inc. All rights reserved. Also the 6/26/14, 6/18/15, 6/16/16, and 6/28/18 issues of *Financial Times*. As recognized on 9/10/18 on *Forbes* website. Please Note: Limitations: Neither rankings and/or recognition by unaffiliated rating services, publications, or other organizations, nor the achievement of any designation or certification, should be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if JNBA Financial Advisors, Inc. is engaged, or continues to be engaged, to provide investment advisory services. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized advisor. Rankings are generally limited to participating advisors. No ranking or recognition should be construed as a current or past endorsement of JNBA Financial Advisors, Inc. by any of its clients. **Any questions:** JNBA Financial Advisors, Inc.'s Chief Compliance Officer remains available to address any questions regarding rankings and/or recognitions, including providing the criteria used for any reflected ranking. For complete disclosure information, please visit <https://jnba.com/disclosure>.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

May Financial Planning



Left to right: *Bret Schuler, Financial Advisor; Nicole Overman, Executive Assistant; *Jason D. May, CFP®, NSSA; *Jeanne Wiedewitsch, Manager, Advisor Support; Five-year winner *Daniel J. May, CFP®, President, CEO

Reputation, Relationships and Resources

Dan May, CFP® is an independent financial advisor and the president and CEO of AdvisorNet Financial. Dan is partner of May Financial Planning (MFP), where he and his team work with each client individually to develop a personalized financial plan. The key to pursuing financial success is having the right plan in place because a sound financial plan helps provide the framework for future conversations about goals, money, investing, insurance and estate planning.

AdvisorNet Financial, Inc. (formerly Swenson Anderson Associates) has been around since 1959. Today, AdvisorNet is one of the largest independent financial service companies in the Midwest. Dan and his team have over 50 years of collective experience in the financial services profession; they find great joy in helping their clients pursue financial freedom.

- » Independent financial planners who understand the importance of a personalized financial plan
- » Offering investment advice, insurance analysis, legacy/estate planning and advanced planning
- » Over 50 years of collective professional experience in financial services
- » May Financial Planning is affiliated with AdvisorNet Financial, Inc and Cetera Advisor Networks



701 Fourth Avenue South, Suite 1500 • Minneapolis, MN 55415
Phone: 612-347-7819 • Branch: 612-347-8600
danmay@advisornet.com • www.mayfinancialplanning.com
@DanMayCFP • @MayFinancialPlanning

*Securities and advisory services offered through Cetera Advisor Networks LLC (doing business in CA as CFGAN Insurance Agency), member FINRA, SIPC.
Some advisory services offered through AdvisorNet Wealth Management, Inc. Cetera is under separate ownership from any other named entity.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



6
YEAR
WINNER

Left to right: Gertie Simon*; Six-year winner Frank Shimkus; Kelli Meyer**



9555 James Avenue South, Suite 200 • Bloomington, MN 55431
Phone: 952-881-4533
fshimkus@bbfg.com • www.frankshimkus.com

Wealth Manager Award Winner

Frank S. Shimkus, Jr.

AIF®, CFS®, Founding Partner — Burns Brothers Financial Group

Wealth Management and Tax Planning

- » Wealth management integrated with income tax planning and preparation
- » Relationship-centered — built on trust and integrity

We are more than just a large, independent, Minnesota financial firm; we provide our clients with three important things:

- 1) Clarity: Helping to organize their needs, concerns and goals
- 2) Insight: Using our experience and understanding of their personal situation to identify the appropriate strategies
- 3) Partnership: Working with them and their families through the ages and stages of their lives

We bring financial and tax knowledge to people in major life transitions, such as retirement, divorce or losing a job or spouse.

*Executive Administration Assistant, **Vice President of Branch Operations.
Securities and advisory services offered through LPL Financial,
a Registered Investment Advisor, Member FINRA/SIPC.
Tax services are not provided by LPL Financial.



8
YEAR
WINNER

Left to right: Jacob Winters, Financial Advisor;
Hanna Kim, Financial Advisor Assistant; Eight-year winner Dennis Chan, CFP®, Vice President;
Sarah Lippert, Financial Advisor Assistant



701 Xenia Avenue South, Suite 250 • Minneapolis, MN 55416
Phone: 763-923-7527
dchan@everestfg.us • www.everestfg.us

Wealth Manager Award Winner

Dennis Chan

CFP®, Vice President

Personalized Wealth Management Solutions

- » Trustworthy, experienced, knowledgeable
- » Proactive strategies, exceptional service
- » Independent, fee-based wealth management solutions

Firm believers in comprehensive planning, Dennis Chan's team collaborates with CPAs, business and estate planning attorneys to provide clients with holistic wealth management solutions. They utilize asset and tax management processes to help clients preserve and grow their wealth, achieve financial independence and enhance family wealth transitions. As a CERTIFIED FINANCIAL PLANNER™ practitioner, Dennis specializes in retirement income planning to help clients attain their lifetime income need in retirement. He also has extensive experience in executive stock option planning. He and his team work hard to provide outstanding service when helping clients reach their visions and dreams.

Securities offered through Securities America, INC(SAI). Member FINRA/SIPC.
Advisory services offered through Everest Financial Group, LLC.
Everest Financial Group, LLC is independent of Securities America.


8
YEAR
WINNER

Left to right: John Yeager, AWMA®, CRPC®, Financial Advisor; 2012 – 2019 winner Michelle Young, CFP®, CFA®, ChFC®, ADPA®, CRPC®, APMA®, CLTC®, Private Wealth Advisor; 2014 – 2019 winner Eric Simonson, CRPC®, CLTC®, Financial Advisor; Chris Root, CFP®, ChFC®, CRPC®, APMA®, CLTC®, Financial Advisor



7601 France Avenue South, Suite 600 • Edina, MN 55435
Phone: 952-857-1487 • michelle.a.young@ampf.com
ameripriseadvisors.com/team/confetti-wealth

Wealth Manager Award Winner

Michelle Young and Eric Simonson

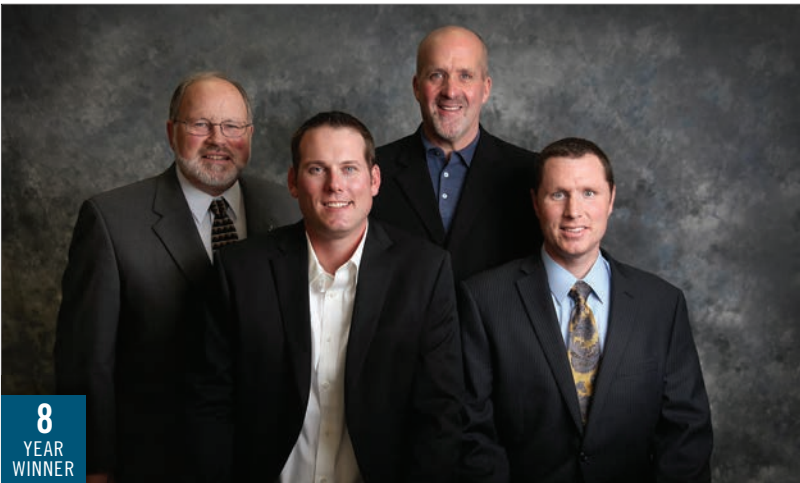
Helping to Create More
to Celebrate in Your Financial Life

» Proactive, personalized client service

» Objective, values-based advice

At Confetti Wealth, a private wealth advisory practice of Ameriprise Financial Services, Inc., we work hard every day to help our clients accomplish their financial goals. Our team of advisors and staff specialize in working with high-net-worth families and individuals and helping them plan for their unique challenges, including long-term incentive award planning, tax strategies and multigenerational legacy planning. Our mission is to create more to celebrate in your financial life.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.


8
YEAR
WINNER

Left to right: Back row: Anthony Hackenmueller, Financial Advisor; 2012 – 2019 winner Tom Humphrey, CFP®, Private Wealth Advisor; Front row: 2012 – 2019 winner Reed Pawelk, Financial Advisor; Dan Roeschlein, CFP®, Financial Advisor



Humphrey, Pawelk & Associates
A private wealth advisory practice of Ameriprise Financial Services, Inc.
19021 Freeport Street, Suite 300 • Elk River, MN 55330 • Phone: 763-441-7504
thomas.f.humphrey@ampf.com • reed.m.pawelk@ampf.com • humphreypawelk.com

Wealth Manager Award Winner

Tom Humphrey and Reed Pawelk

Be Brilliant®

» Focusing on retirement planning strategies

» Developing and maintaining close, meaningful relationships based on honesty and integrity

How will you be brilliant? We can help.

We're not only in the business of helping you pursue your wealth; we're also in the business of helping you grow your financial confidence in the future. We'll help you balance pursuing your dreams for tomorrow with what you want today. We'll use our exclusive *Confident Retirement*® approach, which begins with a straightforward conversation about your financial goals.

We're here to help you live the life you've earned. When you have the right advisor, life can be brilliant.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. The *Confident Retirement* approach is not a guarantee of future financial results. Ameriprise Financial Services, Inc., Member FINRA and SIPC.



Left to right: Cathy Olson, Senior Client Service Associate; Jenn Patel, Registered Client Service Associate; 2013 – 2019 winner Paul L. Peterman; Jana Holst, Portfolio Associate, Financial Planning Associate; Michelle Backholm, Registered Client Service Associate

Morgan Stanley

14 Second Street Southwest, Suite 201 • Rochester, MN 55902
Toll-free: 800-328-8191, Ext. 4403 • Direct: 507-529-4403
paul.l.peterman@morganstanley.com • morganstanleyfa.com/paulpeterman

Wealth Manager Award Winner

Paul L. Peterman

Senior Vice President, Financial Advisor, CRPC®

Intellect, Drive and Integrity
— Helping You Go Above and Beyond

- Innovation and experience
- Exceptional, focused and personalized service
- Comprehensive planning and risk management
- Helping you go above and beyond
- Paul L. Peterman, Five Star Wealth Manager award winner, 2013 – 2019

Paul L. Peterman, CRPC®, leads a deeply experienced wealth and portfolio management team serving physicians, corporate executives, families and business owners in the upper Midwest and around the country. His team's mission is to bring their intellect, drive and integrity to the table as they seek to understand their clients' needs and align the resources to meet or exceed them. Their commitment to this mission is demonstrated through three core principles: a planning-based approach, experience and capabilities and dedicated service.

Paul L. Peterman, NMLS 1290418.
©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC2299668 11/18.



Left to right: Jenna Dubuc, CFP®, CRPC®, CTLC, Financial Advisor; 2012 – 2019 winner Steve Kumagai, CFP®, CRPC®, Private Wealth Advisor, Managing Partner; Dan Carlson, CFP®, MBA, Financial Advisor; 2012 – 2019 winner Michael Raiter Metzger, CFP®, CRPC®, AMPA®, Financial Advisor, Managing Partner; Katy Flom, Financial Advisor

Ameriprise
Financial

8325 Wayzata Boulevard, Suite 100 • Golden Valley, MN 55439
Office: 763-543-5180 • Mike: 763-543-5150 • Steve: 612-203-4839
steven.x.kumagai@ampf.com • michael.r.metzger@ampf.com • www.trucainr.com

Wealth Manager Award Winner

Steve Kumagai and Michael Raiter Metzger

Trailmarkers on a Path True to Your Goals and Values

TruCairn Advisors

TruCairn Advisors, a financial advisory practice of Ameriprise Financial Services, Inc., is a team whose combined education, experience and training helps clients of multiple generations with many different backgrounds. Because every individual or family is unique, we listen to and learn about your goals, priorities and resources.

We identify alternative paths to help you achieve your goals. Because we draw from the cumulative knowledge of the team, we can customize solutions unique to your situation. Are you planning your legacy, managing your retirement income, preparing to transition out of your career, building wealth, raising a family or just starting out? We can address the issues you face.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and CFP (with flame design) in the U.S.
Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success.
Ameriprise Financial Services, Inc., Member FINRA and SIPC.


8
YEAR
WINNER

Eight-year winner Jason Moehring; Pam Andrus, Licensed Assistant



11990 Aberdeen Street Northeast, Suite 4 • Blaine, MN 55449
Phone: 763-862-2885 • jason.moehring@thrivent.com
www.thrivent.com/fr/jason.moehring

Wealth Manager Award Winner

Jason Moehring

Wealth Advisor, CFP®, LUTCF®, FIC

Be Wise With Money™

- » Personalized financial strategies around your values and goals
- » Develop tax-advantaged strategies

Jason Moehring has been with Thrivent Financial for more than 25 years and is a CFP® professional. Jason works with clients in the north metro area, helping to customize financial solutions for people five to 10 years from retirement to well into their retirement years. He creates customized retirement strategies to help clients manage retirement savings for a lifetime of income.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. Thrivent and its financial professionals do not provide legal, accounting, or tax advice. Consult your attorney or tax professional. Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment adviser, member FINRA and SIPC, and a subsidiary of Thrivent Financial for Lutherans. Registered representative of Thrivent Investment Management, Inc. Advisory services available through investment adviser representatives only. Thrivent.com/disclosures. 2324984-112118.


8
YEAR
WINNER

Left to right: Vince Glasgow, Financial Advisor; Lauren Taney, Senior Registered Associate; Seven-year winner Greg Peterson, CIMA®, First Vice President, Wealth Advisor; Six-year winner, John Hupp, CRPC®, Financial Advisor; Eight-year winner, Amy Aadalen, CFP®, Senior Vice President, Financial Advisor; Nathan Travis, Financial Advisor

Morgan Stanley

The Portico Group at Morgan Stanley
225 South 6th Street, Suite 5100 • Minneapolis, MN 55402 • Office: 612-340-6700
Direct: 612-349-4810 • Lauren.Taney@morganstanley.com • fa.morganstanley.com/porticogroup

Wealth Manager Award Winner

The Portico Group at Morgan Stanley

Your Success Is Our Mission. Always.

- » Five Star Wealth Manager Amy Aadalen, 2012 – 2019
- » Five Star Wealth Manager Greg Peterson, 2012, 2014 – 2019
- » Five Star Wealth Manager John Hupp, 2014 – 2019

With 80 years* of cumulative work experience in the financial services industry, we are well-equipped to handle any financial situation you present to us. We are passionate about collaborating with clients to establish, implement, execute and monitor investment strategies tailored to their specific goals and needs. Our team combines the superior resources, open architecture solutions and intellectual capabilities of a large multinational investment firm combined with the flexibility of a highly personalized independent family wealth office.

*Vince Glasgow, 5 years; Lauren Taney, 10 years; Greg Peterson, 26 years; John Hupp, 9 years; Amy Aadalen, 25 years; Nathan Travis, 5 years.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. ©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC2316252 11/18.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Richard Rosati

CFP®, Financial Advisor



6
YEAR
WINNER



9742 Lyndale Avenue South
Bloomington, MN 55420
Office: 612-316-4339
richard.l.rosati@wellsfargo.com
home.wellsfargoadvisors.com/
Richard.L.Rosati

Tailored Financial Strategies

- Investment planning strategies
- Helping you make informed decisions
- Please contact me for more information
- 2014 – 2019 Five Star Wealth Manager

My team and I work for a select group of individuals and families to help them build, manage, protect and transition wealth.

Investment and Insurance Products:

NOT FDIC-Insured | **NO Bank Guarantee** | **MAY Lose Value**

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. [CAR 1018-04767].

Wealth Manager Award Winner

Wendy L. Gillespie

MBA, CFP®, BFA™, Private Wealth Advisor



8
YEAR
WINNER



3515 Plymouth Boulevard, Suite 204
Plymouth, MN 55447
Phone: 763-543-5183
wendy.l.gillespie@ampf.com
ameripriseadvisors.com/wendy.l.gillespie

2012 – 2019 Five Star Wealth Manager

- CERTIFIED FINANCIAL PLANNER™ practitioner
- Behavioral Financial Advisor
- Over two decades of expertise
- Preparing for the expected and unexpected

Putting the needs of clients first is the approach I believe in. As a financial advisor, I work with you to find the right financial solutions to help you plan for your unique goals.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC. CA Insurance OH13960.

Wealth Manager Award Winner

Glenn A. Rusler

CFP®, ChFC®, Private Wealth Advisor



8
YEAR
WINNER



715 Old Highway 8 Northwest
New Brighton, MN 55112
Office: 651-765-7034
Toll-free: 866-643-1903
glenn.a.rusler@ampf.com
ameripriseadvisors.com/glenn.a.rusler

Experience Makes the Difference

- 28 years of financial experience
- Experienced advice for uncertain times
- Unique retirement income solutions
- 2012 – 2019 Five Star Wealth Manager award winner

As a private wealth advisor with Ameriprise, I have the experience and tools to provide various income distribution strategies for this low-interest environment. My well-rounded knowledge and experience allow me to provide clients with clear, knowledgeable and personalized retirement income solutions.

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner

Andrew Schelitzche

CFP®, ChFC®, Partner



Waddell & Reed, Inc.
11290 86th Avenue North
Maple Grove, MN 55369
Phone: 763-593-0649
schelitzche@wradvisors.com
www.manifestplanning.com

Your Financial Resource

- 2019 Five Star Wealth Manager award winner
- CERTIFIED FINANCIAL PLANNER™ practitioner
- Chartered Financial Consultant®

Andy can deliver advice that is integrated, comprehensive and customized for you, with each member of his team contributing focused perspectives and experience. He is committed to maintaining high standards of integrity and professionalism in his relationship with his clients. He prides himself on developing lifelong relationships with his clients and their families by striving to provide them with the highest levels of service and support.

Andy Schelitzche is a Financial Advisor offering Securities and Investment Advisory Services offered through Waddell & Reed, Inc., a Broker/Dealer, member FINRA/SIPC and Federally Registered Investment Advisor. Waddell & Reed is not affiliated with Manifest Wealth Management.

Wealth Manager Award Winner

James K. Adams

President/CEO, ChFC®, CLU®, CEBS



1650 West 82nd Street, Suite 1080
Bloomington, MN 55431
Direct: 952-857-2550
jim.adams@adamsconsultinggroupllc.com
www.adamsconsultinggroupllc.com

6
YEAR
WINNER

**Helping Secure
Your Financial Future**

- Retirement planning strategies
- Wealth accumulation and preservation strategies
- Qualified retirement plan consulting

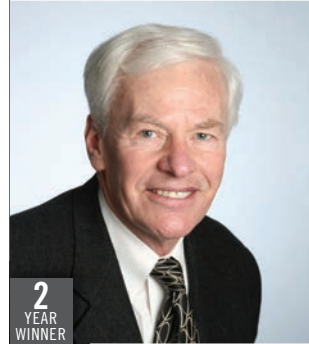
Adams Consulting Group is a financial consulting firm built on a reputation of trust and experience. We help clients pursue their financial goals, accumulate wealth and protect against financial devastation through insurance. Jim uses his knowledge to guide individuals through the financial and retirement planning process. He also assists corporations in the management of their retirement plans, with a focus on providing comprehensive employee education.

Investment Advisor Representative and Registered Representative of, and securities and investment advisory services offered through, Voya Financial Advisors, Inc., member SIPC. Adams Consulting Group, LLC is not owned or controlled by Voya Financial Advisors, Inc.

Wealth Manager Award Winner

Richard C. Hoyt

President



5710 Ridge Road
Excelsior, MN 55331
Phone: 952-470-4714
rhoyt@analyticsllc.net
www.analyticsllc.net

2
YEAR
WINNER

**Innovative Strategies for
Portfolio Management**

- Specializing in exchange traded funds
- Wealth and risk management
- Individually managed accounts

Analytics Investments Advisors, LLC is an asset management firm specializing in wealth and risk management using separately managed accounts and exchange traded funds (ETFs) as a means of achieving long-term investment objectives consistent with suitable risk considerations. Richard Hoyt received a Ph.D. in applied economics from the University of Minnesota and has been interviewed and quoted frequently by some of the lending media centers for financial opinion and information, including Bloomberg Radio, CCNMoney.com, MSNMoney.com, Kiplinger.com and CNBC.

Fee-based investment advisory services. Securities and reporting offered through Fidelity Investments and Schwab Institutional, members FINRA and SIPC.

Wealth Manager Award Winner

Robert C. O'Neil

Vice President, Wealth Advisor, CIMC



Morgan Stanley

225 South Sixth Street, Suite 5100
Minneapolis, MN 55402
Phone: 612-340-6726
bob.oneil@morganstanley.com
www.morganstanleyfa.com/bob.oneil
linkedin.com/in/bob-oneil-ms

7
YEAR
WINNER

**Providing Personalized
Financial Strategies**

- Build, preserve and manage your wealth through financial planning
- Financial and wealth management — your goals become our focus
- Five Star Wealth Manager, 2013 – 2019

Investing isn't just about managing an investment portfolio. The goals of the most serious investors are much broader, and I'm confident yours are, too. An experienced wealth advisor seeks to understand what your wealth can do for you, your family, your business and your future.

Through wealth management, your goals become our focus. If this sounds like the kind of attention you desire, contact us to learn more, 612-340-6726.

©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC230777 11/18.

Wealth Manager Award Winner

Mark D. Cheeley

MBA, CRPC®, CFS®, RFC®, CLTC®, Private Wealth Advisor



10159 Wayzata Boulevard, Suite 200
Minnetonka, MN 55305
Phone: 952-449-6693
mark.d.cheeley@ampf.com
www.markcheeley.com

8
YEAR
WINNER

**Helping You Feel Confident About
Your Financial Future**

- Personalized financial planning and customized advice
- Integrated solutions with your other professionals
- Investment and insurance advice
- 2012 – 2019 Five Star Wealth Manager

Learn more about Mark and his practice at markcheeley.com. Contact Mark's office today to schedule your complimentary initial consultation.

Synergy Wealth Management, a private wealth advisory practice of Ameriprise Financial Services, Inc. The initial consultation provides an overview of financial planning concepts. You will not receive written analysis and/or recommendations. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Investment advisory products and services are made available through Ameriprise Financial Services, Inc., a registered investment adviser. Ameriprise Financial Services, Inc. Member FINRA and SIPC.

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the research manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



7
YEAR
WINNER

James R. Mertz

CERTIFIED FINANCIAL PLANNER™



**Mertz
Wealth
Strategies, Inc.**

8100 Penn Avenue South, Suite 175
Bloomington, MN 55431
Phone: 952-831-5660
Jim@mertzwealth.com
www.mertzwealth.com

• 2012 – 2014 and
2016 – 2019 Five Star
Wealth Manager

Securities and advisory services offered through Lpl Investments, Inc. (LPL), member FINRA/SIPC and a registered investment advisor. LPL and Mertz Wealth Strategies are separate companies. LPL does not provide tax or legal advice.

A holistic approach to achieving financial security is best. We look for ways to help protect and grow your wealth. It's not what you earn — it's what you keep.

Wealth Manager Award Winner



8
YEAR
WINNER

Natalie Burns

CSA, LPL Investment Advisor Representative



**NATALIE
BURNS**
FINANCIAL & TAX PLANNING
ASSOCIATES WITH BBFG

9555 James Ave. South, Suite 200
Bloomington, MN 55431
Phone: 952-881-4533
natalie@bbfg.com
www.bbfg.com

• Five Star Wealth
Manager award
winner, 2012 – 2019

Securities and financial planning offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC. Burns Brothers Financial Group (BBFG) and LPL Financial are separate and unrelated companies.

Natalie provides new and existing clients with tailored financial strategies that focus on tax planning and wealth management. She will help you uncover opportunities, navigate hidden risks and map your unique path through life's transitions.

Wealth Manager Award Winner



7
YEAR
WINNER

Brian C. MacDonald

MBA, CFP®, ChFC®, APMA®, Financial Advisor



Summit Private Wealth Group
7650 Edinborough Way, Suite 225
Edina, MN 55435
Phone: 952-893-7966
brian.c.macdonald@ampf.com

Be Brilliant*. Putting your dreams more within reach. Learn more at ameripriseadvisors.com/brian.c.macdonald. 2013 – 2019 Five Star Wealth Manager.

Summit Private Wealth Group, a private wealth advisory practice of Ameriprise Financial Services, Inc. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner



6
YEAR
WINNER

Jeffrey Allen Myers

Financial Advisor, AAMS®



10880 175th Court West, Suite 280
Lakeville, MN 55044
Office: 651-460-2040
jeff.myers@ampf.com
ameripriseadvisors.com/jeff.myers

• 2013 – 2016, 2018
and 2019 Five Star
Wealth Manager

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Retirement, education, care-giving, improving a home or enjoying travel and leisure pursuits — most of us have multiple financial goals. Working together, we can prioritize your needs and develop strategies to help you meet those goals.

Wealth Manager Award Winner



7
YEAR
WINNER

Robert John Hanten

Principal, Financial Advisor, RFC®, LUTCF®



**SOLIDARITY
FINANCIAL, INC.**

3360B Annapolis Lane North
Plymouth, MN 55447
Office: 763-591-0405
rjhanten@solidarityfinancial.com
www.solidarityfinancial.com

Financial success requires self-knowledge, discipline and a long-term plan that includes not just the management of investment risk, but the mastery of household budgeting. It also requires debt and leverage management, insuring against insurable risks all while maintaining liquidity, use and control of your financial assets. By creating a balanced household financial structure, this can allow our clients to ride out hard times and capitalize on opportunities. We guide our clients to put time and resources towards what really matters and try to help them ignore the noise. This is how we keep our clients on course.

Wealth Manager Award Winner



7
YEAR
WINNER

Laurie Lang

Financial Advisor, CFP®, ADPA®



100 Coon Rapids Blvd. Northwest
Coon Rapids, MN 55448
Office: 612-667-7008
Toll-free: 855-469-3224
wfaadvisors.com/laurie.j.lang

With over 20 years of experience in the financial services industry, Laurie provides personalized financial strategies. 2013 – 2019 Five Star Wealth Manager.

Investment and Insurance products are:

NOT FDIC-Insured NO Bank Guarantee MAY Lose Value

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. [CAR 1118-02492.11/16/2018].

Wealth Manager Award Winner



7
YEAR
WINNER

Bill Knapp

CFP®, ChFC®, Private Wealth Advisor, Managing Director

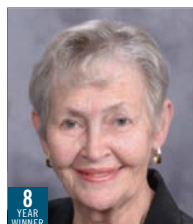


7701 France Ave. South, Suite 475
Edina, MN 55435
Office: 952-841-8117
william.f.knapp@ampf.com
ameripriseadvisors.com/
william.f.knapp

I bring integrity, teamwork and extensive experience when helping clients handle the complexities of wealth. We'll explore the opportunities your wealth can bring, strategies for harnessing its potential and ways to preserve your wealth. 2012 – 2017 and 2019 Five Star Wealth Manager.

Knapp & Associates, a private wealth advisory practice of Ameriprise Financial Services, Inc. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner



8
YEAR
WINNER

Leann Lenander

President, Owner, CFP®



8009 34th Avenue South, Suite 825
Bloomington, MN 55425
Phone: 651-365-5000
Fax: 651-365-3404
leann@lenanderadvisory.com
lenanderadvisory.com

Lenander Financial Advisory, Inc. is a financial planning portfolio management firm guiding clients in setting appropriate goals and objectives, along with preparing their financial picture.

Lenander Financial Advisory, Inc. (LFA) is a Minnesota registered investment firm. Such registration does not imply a certain level of skill or training. The information herein has been provided for information only and is not intended to serve as investment advice or a recommendation for the purchase or sale of any security. For more information regarding LFA please review the firm's ADV part 2 at www.adviserfo.sec.gov.

Wealth Manager Award Winner

**Amie Burnett**

J.D., CFP®, Financial Advisor



7101 York Avenue South, Suite 330
Edina, MN 55435
Phone: 952-921-3371
marie.a.burnett@ampf.com
ameripriseadvisors.com/
marie.a.burnett

8
YEAR
WINNER

• 2012 – 2019 Five Star Wealth Manager

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC. ©2019 Ameriprise Financial, Inc., All rights reserved.

Wealth Manager Award Winner

**Ryan Coogan**

Senior Financial Advisor



90 South 7th Street, Floor 10
Minneapolis, MN 55402
Phone: 612-667-3046
ryan.coogan@wellsfargo.com
fa.wellsfargo.com/coogan

8
YEAR
WINNER

I diligently listen to my clients in order to better understand their situation, their needs and their goals. We then work together to develop a comprehensive investment plan that encompasses those needs and goals. Five Star Wealth Manager award winner, 2012 – 2019.

Investment and Insurance Products:

NOT FDIC-Insured | NO Bank Guarantee | MAY Lose Value

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. [CAR-1118-00028 11/18].

Wealth Manager Award Winner

**Kay Klasse**

CFP®, Financial Advisor



8935 33rd Street North, Suite 2
Lake Elmo, MN 55042
Phone: 651-747-8200
kay.e.klasse@ampf.com
ameripriseadvisors.com/
kay.e.klasse

4
YEAR
WINNER

My conviction for putting my clients' needs first, over my 31 years, has resulted in strong, long-term relationships. I am passionate about my Christian faith and helping others make wise decisions to build and maintain their wealth. 2013, 2014, 2018 and 2019 Five Star Wealth Manager.

Klasse & Associates, a Financial advisory practice of Ameriprise Financial Services, Inc. Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner

**Patrick Furlong**

CRPC®, CLTC®, Private Wealth Advisor



320 East Howard Street
Hibbing, MN 55746
Phone: 218-262-5207
patrick.x.furlong@ampf.com
patrickfurlong.com

4
YEAR
WINNER

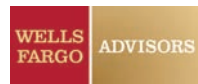
I'm not only in the business of helping you pursue your wealth — I'm also in the business of helping you grow your financial confidence in the future. I'll help you balance pursuing your dreams for tomorrow with what you want today. I'm here to help you live the life you've earned. When you have the right advisor, life can be brilliant. 2015, 2017 – 2019 Five Star Wealth Manager award winner.

Investors should conduct their own evaluation of a financial professional as working with a financial advisor is not a guarantee of future financial success. Ameriprise Financial Services, Inc., Member FINRA and SIPC.

Wealth Manager Award Winner

**Dana Pollard**

Senior Financial Advisor, CERTIFIED FINANCIAL PLANNER™ professional



7525 Currell Boulevard
Woodbury, MN 55125
Phone: 651-205-5005
dana.pollard@wellsfargo.com

8
YEAR
WINNER

• 2012 – 2019 Five Star Wealth Manager

My mission is to help people build, manage and transfer wealth with confidence. I strive to enhance the quality of my clients' lives.

Investment and Insurance Products:

NOT FDIC-Insured | NO Bank Guarantee | MAY Lose Value

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. [CAR-1118-00539].

Wealth Manager Award Winner

**Troy A. Gourde**

CRPC®, AWMA®



9800 Sheldahl Parkway, Suite 220
Plymouth, MN 55441
Phone: 763-525-0001
troy.gourde@pl.com
www.troygourde.com

3
YEAR
WINNER

• Retirement planning with a personalized touch

Passionate about helping his clients pursue long-term success, Troy focuses his energy and attention on financial planning with a personalized, goal-orientated touch.

Securities offered through LPL Financial. Member FINRA/SIPC.

Investment advice offered through Investors Financial Group, a registered investment advisor. Gourde Wealth Management and Investors Financial Group are separate entities from LPL Financial.

Wealth Manager Award Winner

**Richard J. Fromstein**

Associate Vice President, Financial Advisor, Senior Portfolio Manager

Morgan Stanley

8300 Norman Center Drive, Suite 1150
Bloomington, MN 55437
Office: 952-921-1909
richard.fromstein@morganstanley.com

8
YEAR
WINNER

• Five Star Wealth Manager, 2012 – 2019

After 21 years with Morgan Stanley, Rich understands the needs of owners and managers, and he works well with clients' CPAs and attorneys. Wealth consolidations and transfers are a primary focus of his office.

©2019 Morgan Stanley Smith Barney LLC. Member SIPC. NMLS 1279420. CRC2307894 11/18.

Wealth Manager Award Winner

**Kurt Sharp**

Financial Advisor



1156 Vierling Drive East
Shakopee, MN 55379
Office: 612-466-5220
kurt.d.sharp@wellsfargo.com
home.wellsfargo.com/Kurt.D.Sharp

5
YEAR
WINNER

• 2015 – 2019, Five Star Wealth Manager

Kurt strives to be a strong relationship manager with small-town service, backed by a major financial strategies provider.

Investment and Insurance products:

NOT FDIC-Insured | NO Bank Guarantee | MAY Lose Value

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. [CAR 1118-00541 11/08/2018].

Wealth Manager Award Winner

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarpromotional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 2,083 considered, 854 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.



Gregg M. Cummings

CFP®, ChFC®, Financial Advisor

Morgan Stanley

Saint Paul, MN 55102
Office: 651-215-8468
Gregg.M.Cummings@
MorganStanley.com
www.morganstanleyfa.com/
nerland_cummings

As financial advisors focusing on financial planning, we go far beyond providing investment advice. We seek to strengthen each client relationship over the long term by attaining a deep understanding of what matters most to them. 2012 – 2019 Five Star Wealth Manager.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S.
©2019 Morgan Stanley Smith Barney LLC. Member SIPC. CRC 2311664 11/2018.

Wealth Manager Award Winner



James Biermaier

Financial Advisor



1320 Vermillion Street
Hastings, MN 55033
Office: 651-437-0246
jbiermaier@biermaier-financial.com
www.biermaier-financial.com

Jim decided to open his own firm as an independent financial advisor. His goal was to really know each individual client and address their specific needs. His passion transformed into seeing each client as a family member, with their own passions, concerns and life choices. Jim knew if he was able to have open discussions with clients about life, dreams and finances, he would be able to better serve each client.

Securities offered through Securities America Inc, member FINRA/SIPC and advisory services offered through Securities America Advisors, Inc., Biermaier Financial Management and the Securities America Companies are separate companies.

Wealth Manager Award Winner



Scott Haakenson

CFP®, AIF®



505 North Highway 169, Suite 260
Plymouth, MN 55441
Phone: 763-767-4810
scott@soundmoneygroup.com
www.soundmoneygroup.com

• 2016 – 2019
Five Star Wealth
Manager

Sound Money Group evolved from the radio show “Sound Money,” which was hosted by Bob Potter. The firm carries on the program’s tradition of straight talk and uncommon wisdom. We offer a personalized, holistic approach to clients’ finances and values.

Securities offered through LPL Financial, Member FINRA/SIPC.

Wealth Manager Award Winner



Gregory Zandlo

CERTIFIED FINANCIAL PLANNER™ professional

**North East Asset
Management**

9298 Central Avenue NE, Suite 407
Minneapolis, MN 55434
Phone: 763-785-9541
greg@neam.com
www.neam.com

• 2017 – 2019
Five Star Wealth
Manager

“Money is the means to enhance life’s experiences.” — Greg Zandlo

Established in 1987, NEAM provides comprehensive financial solutions in a dynamic world. Licensed as a CFP® professional in 1992, Greg combines traditional financial planning and the DIME concept to deliver coordinated wealth strategies and enhanced retirement income in a fee-only, fiduciary environment.

Wealth Manager Award Winner

**Top five questions that wealth managers
want clients to answer:**

1. What are your goals and objectives with your finances?
2. What is your most pressing need right at this time?
3. Where do you see yourself in 5, 10, or 15 years from now?
4. Where are all of your assets invested now?
5. What is important about money to you?

From research conducted by Five Star Professional.



FIVE STAR PROFESSIONAL



Want to learn more about Five Star Professional?

Visit our website to learn more about these and other outstanding award winners at www.fivestarprofessional.com.



• [Facebook.com/FiveStarProfessional](https://www.facebook.com/FiveStarProfessional)



• [Twitter.com/FiveStarPros](https://twitter.com/FiveStarPros)



• [Linkedin.com/Company/Five-Star-Professional](https://www.linkedin.com/company/Five-Star-Professional)



Professionals interested in learning more about Five Star Professional, please call 888-438-5782.

Continued from FS-10

Wealth Managers

Amir Abdelwahed · Wells Fargo Advisors
Brian J. Adamek · SBI Wealth Management
Sandra Adams · Wells Fargo Advisors
Jason Aleshire · Ameriprise Financial Services, Inc.
Laurence Altman · Fortune Financial
George Anastos · Morgan Stanley
Todd Andersen · Wells Fargo Advisors
Ryan Anderson · Fortune Financial
John Anderson, Jr. · Merrill Lynch
Erik Andrews · North Star Resource Group
Brett Angel · Marks Group Wealth Management
Jeffrey Angel · Ameriprise Financial Services, Inc.
Ben Auckenthaler · Ameriprise Financial Services, Inc.
Joanne Augst-Johnson · LPL Financial
Michael J. Bakalars · Wells Fargo Advisors
Katri Balfanz · KB Financial
Tim Baltzer · Wells Fargo Advisors
Robert Barnett · Merrill Lynch
Jason Bauerly · Ameriprise Financial Services, Inc.
Robert D. Bayer · LPL Financial
Chris Beck · Diversified Wealth Management
Joshua Beck · Thrivent Financial
Mary Bennett · Morgan Stanley
Steve Benson · Edward Jones
Richard Berquist · Investors Financial Group
Mary Beseke · Lincoln Investment
Frederick Bester · Ameriprise Financial Services, Inc.
Travis Bezella · Creative Planning
Kevin Bille · Ameriprise Financial Services, Inc.
Michael Bilotta · JNBA Financial Advisors
Molly Binger · Ameriprise Financial Services, Inc.
Zane Birky · Edward Jones
Gerald Arnold Bischoff · Voya Financial
Dick Bjorklund · Principal Financial Group
Brandon Blumenstein · Edward Jones
Mark Booth · Morgan Planning Group
Matthew Borchert · Ameriprise Financial Services, Inc.
Patrick Boria · Boria Wealth Management
Bruce Bouta · Great Lakes Pension Consultants
James L. Braaten · Ameriprise Financial Services, Inc.
Kristin Brandli Printon · Moxie Wealth Management
Timothy Braun · RBC Capital Markets
Dana Brewer · Birchwood Financial Partners
Anthony Brinda · UnderDog Wealth Management
Natalie Brinkman · Turnkey Financial Management
Richard S. Brown · JNBA Financial Advisors
Timothy Brown · Brown Wealth Management
Travis Buck · Kusske Financial Management
Joel Budd · Summit Investment Advisors
Jesse Bull · UBS
Steve Bullert · First Resource Group
Joseph Burgess · Moxie Wealth Management
Christopher Burke · Merrill Lynch
Gregg Burrell · LPL Financial
Keri R. Burton · Morgan Stanley
Lance Butner · Consilium Wealth Group
Gregory A. Carlson · Carlson Capital Management

Jeffrey R. Carlson · Carlson Capital Management
Ryan Carruth · Securities America
James Cavalier · Ameriprise Financial Services, Inc.
John Cavanaugh · Cavanaugh Financial Group
David Chisholm · Morgan Stanley
Michael Clare · Northwestern Mutual/ Michael Clare
Paul William Cochran · Feltt & Company
Theodore Contag · Thrivent Financial
Matthew L. Cookson · Cookson Financial
Douglas Cozad · Accord Financial Strategies
Gavin Craig · Ameriprise Financial Services, Inc.
William Creamer · LPL Financial
Timothy Davison · Ameriprise Financial Services, Inc.
Dean Dawson · Ameriprise Financial Services, Inc.
Bernie De La Rosa · Ameriprise Financial Services, Inc.
Kathy Dean · Wells Fargo Advisors
Patrick Deeg · LPL Financial
Justin M. Dering · Fortune Financial
Paul Dickman · Valic
Hugh Dillon · Oak Ridge Financial
Steve Dixon · Birchwood Financial Partners
Randy Doroff · Fathom Advisors/Ameriprise Financial Services, Inc.
Kent Dotas · Edward Jones
Craig Drake · Principal Financial Group
Jason Dreger · Ameriprise Financial Services, Inc.
Ford Christopher Droege Mueller · Peak Financial Consulting
Daniel Dugan · Financial Perspectives
David Dugan · Financial Perspectives
Richard F. Dunn · Dunn Creek Advisors
Noah Eisenberg · RBC Capital Markets
Jack Elvestrom · Morgan Stanley
James Elvestrom · Thrivent Financial
Bruce Ensrud · Colonnade Group/Thrivent Financial
Angela Erickson · Berger Financial Group
Rosanne Fabian Kelly · RBC Wealth Management
Sabrina Fay · Thrivent Financial
Thomas Fee · Vector Wealth Management
Scott Fleming · Minnesota Financial Resources
Joe Fox · North Star Resource Group
Thomas Fox · Ameriprise Financial Services, Inc.
Ted Frederickson · Wells Fargo Advisors
Mark Anthony Gabriel · Ameriprise Financial Services, Inc.
Michael Gagnon · Ameriprise Financial Services, Inc.
Tim Gamrath · Thrivent Financial
Roxane T. Gehle · Merrill Lynch
Steven Gehrke · Ameriprise Financial Services, Inc.
William Gese · The KNW Group
Daniel Getsch · Flightplan Financial Group/ Ameriprise Financial Services, Inc.
Joseph Gibbons · Merrill Lynch
Marshall W. Gifford · Gifford Financial
Joan Maastricht Gilles · Financial Planning Partners
Todd Sterling Gillingham · Landmark Group/ Thrivent Financial
Christopher Glasoe · Doxa Advisors
Anthony Gleason · MML Investors Services

Michelle L. Glood · Ameriprise Financial Services, Inc.
Alexander J. Gonzalez · Thrivent Financial
Kevin Graf · Ameriprise Financial Services, Inc.
Walter C. Gray · Ameriprise Financial Services, Inc.
Matthew Greer · Ameriprise Financial Services, Inc.
Shawn Greseth · Wells Fargo Financial Network
Patrick Growe · Edward Jones
Donald Gutzman · Commonwealth Financial Network
Steve Haagenson · Accord Financial Strategies
Patrick Hagan · Ameriprise Financial Services, Inc.
Scott Hallett · LPL Financial
Nick J. Halvorson · Principal Financial Group
David Hammer · Hammer Advisory Services
Bridget Miller Handke · Birchwood Financial Partners
John Hanselman · Wells Fargo Advisors
Gary Hanson · Wells Fargo Advisors
Gregory Michael Hanson · APD Wealth Management
Gaylen Harms · Fortune Financial
Mathew Harrington · Ameriprise Financial Services, Inc.
Jodi Hassing · Edward Jones
Andrew J. Hays · Ameriprise Financial Services, Inc.
Lucas Headley · Ameriprise Financial Services, Inc.
Pamela S. Heimdahl · Cambridge Investment Research
Bruce Hennen · Ameriprise Financial Services, Inc.
Mark Hennings · NBC Securities
Jay Higgins · EFS Advisors
Nathan Hildre · Morgan Stanley
Ann Hoen · Ameriprise Financial Services, Inc.
Jon Hoffman · Morgan Stanley
Paul Hoghaug · Ameriprise Financial Services, Inc.
Nick J. Hohn · Cahill Financial Advisors
Geoffrey Lewis Hollimon · PFS Investments
Riley Howard · Wells Fargo Advisors
Fang Echo Huang · Echo Wealth Management
Tam Hubert · First Minnetonka Investment Center
Brenda Huebner · Morgan Stanley
Christopher Hultstrand · Ameriprise Financial Services, Inc.
Basu N. Hurdadli · Comprehensive Wealth Management
Kevin Huseuth · LPL Financial
Ann Husted · Morgan Stanley
Eric Hutchens · Allodium Investment Consultants
Thomas Irwin · Prairieview Partners
Matthew Jacobson · Ameriprise Financial Services, Inc.
Jeffrey Karl James · Fortune Financial
Royal Jaros · Ameriprise Financial Services, Inc.
Tim Jaynes · ISC Financial Advisors
Christine Jensen · Morgan Stanley
Craig Jergenson · Coach Craig Financial Group
Alan Johnson · JRA Financial
James Johnson · EFS Advisors
Luke Johnson · Ballast Advisors

Stephanie Johnson · JRA Financial
Todd Johnson · Ameriprise Financial Services, Inc.
Westcott Jones · Merrill Lynch
Kelly Kafka Schremp · Edward Jones
Ryan Kaiser · Kaiser Financial
Sean Kane · Morgan Stanley
Jesse Karich · North Star Resource Group
Steve T. Kattke · LPL Financial
Lynn Kaye · Kaye Family Wealth Management/ LPL Financial
Jon Kennedy · Waypoint Capital Advisors
Kyle Kirsch · Canopy Financial Group
Peter Klatt · Oak Ridge Financial
Craig Kleis · Sanford C. Bernstein & Company, LLC
Jolene Knapp · Wells Fargo Advisors
Catina Koenig · Robert W. Baird & Company
Conner Kolodge · Cherry Tree Wealth Management
Punnarin Koy · Ameriprise Financial Services, Inc.
Kay Kramer · Birchwood Financial Partners
Richard Kroll · Principal Financial Group
Troy Kurth · Ameriprise Financial Services, Inc.
Brett Kusske · Kusske Financial Management
Bradley Kustermann · Wells Fargo Advisors
Jason Lane · Ameriprise Financial Services, Inc.
Sue Lang · Oak Ridge Financial
Michael Langevin · E*TRADE Capital Management, LLC
Anthony Steven Larson · Wells Fargo Advisors
Mark T. Larson · Thrivent Financial
Dale Lawrence · Wells Fargo Financial Network
Nathan Ledbetter · Ameriprise Financial Services, Inc.
Chris Lee · Wells Fargo Advisors
Michelle M. Leisen · Wealth Planning Group
Brian Limborg · EFS Advisors
David Lindblad · Wells Fargo Advisors
Larry Litt · Morgan Stanley
Eric Lleva · Ameriprise Financial Services, Inc.
Gregory Lee Lohmer · Premier Planning Associates
Kathy Longo · Flourish Wealth Management
Bradley Longueville · Wells Fargo Advisors
John Loquai · Excel Financial
Joseph S. Lucey · Secured Retirement Financial
James Lund · NorthRock Partners
Patrick Lundy · Oak Ridge Financial
Thomas Luxem · Summit Private Wealth Group
Melissa Machlitt · JRA Financial
Ron Machtan · Machtan Financial
Christopher Scott MacLennan · Diversified Wealth Management
Scott Maeyaert · Ameriprise Financial Services, Inc.
Dan Mahoney · 360 Financial
John C. Maiers · Ameriprise Financial Services, Inc.
Adam Maki · Ameriprise Financial Services, Inc.
John Malknecht · Morgan Stanley
Joshua Malwitz · Thrivent Financial
Thomas Gregory Manderfeld · Ameriprise Financial Services, Inc.
Jon Marker · Park Avenue Securities
Scott Thomas Marquardt · BlueStem Wealth Partners
Michael Martino · Morgan Stanley

James Earl Mattson · Morgan Stanley
Michael D. McConnell · CliftonLarsonAllen
Julie Meany · Ameriprise Financial Services, Inc.
Jason Alan Medin · Ameriprise Financial Services, Inc.
Sean Michaelis · Edward Jones
Gregory Jay Molle · Strong Tower Wealth Management
Christopher Mongeon · Thrivent Financial
Mark Morton · Thrivent Financial
Patrick Moyneur · JNBA Financial Advisors
Lisa Mulcare · Ameriprise Financial Services, Inc.
Gene Mullins · Ameriprise Financial Services, Inc.
Andrea Murphy · Ameriprise Financial Services, Inc.
Michael Murphy · TruCourse Wealth Advisors
Molly Murphy · Northwestern Mutual
Patrick Murphy · Ameriprise Financial Services, Inc.
David Muschenheim · Ameriprise Financial Services, Inc.
Arlene Myers · Thrivent Financial
Daniel Myers · Thrivent Financial
Karen Myers · Morgan Stanley
Brandon Navara · Robert W. Baird & Company
Rachelle Nelko · United Brokerage Services
Peter Nelson · Foster Klima
Raun Nelson · Wells Fargo Advisors
Nicholas Nerland · Morgan Stanley
Ardis Louise Nohner-Black · The Nohner Black Group
Dean Norine · Ameriprise Financial Services, Inc.
Mark Norine · Ameriprise Financial Services, Inc.
Stephanie Novacek · Wells Fargo Advisors
Anne Novak · Meristem Family Wealth
John O'Connor · Cherry Tree Wealth Management
Amy O'Keefe · LPL Financial
Timothy O'Donnell · Morgan Stanley
Gary Oie · Security Investment Solutions
Benjamin Ollila · Thrivent Financial
Greg Olson · Morgan Stanley
Patrick Olson · Fortune Financial
Sharon Olson · LPL Financial
Steve Oneill · Ameriprise Financial Services, Inc.
Matthew Osendorf · Ameriprise Financial Services, Inc.
Michael R. Oyshak · FPS Financial, Inc.
Dennis Palmberg · LPL Financial
Michael Palmquist · Michael Palmquist Wealth Management
Karl Pawlowski · Ameriprise Financial Services, Inc.
Kelly Sue Pedersen · Caissa Wealth Strategies
Corey Pederson · Gardner Financial Services
Valerie Pederson · Ameriprise Financial Services, Inc.
Chris Peterson · Edward Jones
Gregory Petrie · Specialized Tax & Retirement Solutions
Eric Peyton · Income
Darin Pilacinski · Financial Engines
Grant Piller · Piller Financial Group
John D. Pitz · Ameriprise Financial Services, Inc.
Jason Plank · Ameriprise Financial Services, Inc.
Michele Lea Provo · Ameriprise Financial Services, Inc.
Jim Quandt · Fortune Financial

Robert Rae · Ameriprise Financial Services, Inc.
Ryan Rambacher · Charles Schwab & Company
Paul Rampetsreiter · Ameriprise Financial Services, Inc.
David Rasmussen · Thrivent Financial
Ricardo Reinking · Reinking Financial Consulting
Frank Rezack · Evergreen Financial Group
Randy Rheault · Principal Financial Group
Nate Richter · Salt Financial
Scott Rickford · Oak Ridge Financial
Nancy Riddell-Dudra · Ameriprise Financial Services, Inc.
Kevin Ringdahl · Morgan Stanley
Jason Ripple · Morgan Stanley
Thomas Rishow · Morgan Stanley
Peter Robb · Mairs & Power
Karif Anthony Roberts · Edward Jones
Mike Rogers · 360 Financial
Bryan Rohs · Morgan Stanley
Molly Root · Thrivent Financial
Jeanne Rudolph Rosengren · Merrill Lynch
Stephanie Rossi · JNBA Financial Advisors
Steven Rosvold · Ameriprise Financial Services, Inc.
James Rudin · Wells Fargo Advisors
Michael Rutter · North Star Resource Group
Lauri Salverda · Castle Rock Financial Planning
Jeffrey Schachtman · Oak Ridge Financial
Kristy Schaffer · Prairieview Partners
Jonathan Scharlau · SilverOak Wealth Management
Elisa Schaum · Ameriprise Financial Services, Inc.
Kyle J. Schiffler · Canopy Financial Group
Michael Schmid · Edward Jones
Seth Schuett · Edward Jones
Richard Schultenover · North Star Resource Group
Kristopher Schultz · Morgan Stanley
Jeffrey Schuur · Gardner Financial Services
Christopher Schwab · Wells Fargo Advisors
Joseph Schwarz · Schwarz Dygos Wheeler Investment Advisors
Kimberly Schwichtenberg · SilverOak Wealth Management
Jeff Severtson · Severtson & Associates
Andrew Seward · Charles Schwab & Company
William Shannon · Ameriprise Financial Services, Inc.
Colin Shaughnessy · Ameriprise Financial Services, Inc.
Erik Siverson · North Star Resource Group
Kelene Skrypek · Vista Family Office
David Sloane · Morgan Stanley
Brian Smith · Ameriprise Financial Services, Inc.
Brian D. Smith · Voya Financial
Bradlee Sorenson · Ameriprise Financial Services, Inc.
Joseph St Thomas · Ameriprise Financial Services, Inc.
Matthew Stahl · Fiat Wealth Management
Michael Stein · Stein Financial Group
Paul Stein · Advanced Retirement Resources
Patrick Stenson · Investors Financial Group
Michael Stem · LPL Financial
Arlen G. Stern, II · Ameriprise Financial Services, Inc.
Justin D. Stets · Carlson Capital Management
Chris Stewart · Wells Fargo Advisors

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. The Chartered Financial Consultant credential [ChFC®] is a financial planning designation awarded by The American College.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 4,387 considered, 1,690 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

Continued from FS-33

Susan Stiles - Stiles Financial Services
Lance Strom - Ameriprise Financial Services, Inc.
Michael Sturgis - Ameriprise Financial Services, Inc.
Pradeep Sukhani - Waddell & Reed
Eric Swanson - Ameriprise Financial Services, Inc.
Jason Tamminen - Wells Fargo Advisors
Andrew Tate - Tate & Setterlund
Lawrence Tate - Midwest Wealth Advisors
Nicholas Taylor - North Oaks Group/Thrivent Financial
Todd Terhorst - Diversified Wealth Management
Nicholas Ternes - Ameriprise Financial Services, Inc.

Mark Theis - Ameriprise Financial Services, Inc.
John Thomas - Ameriprise Financial Services, Inc.
Jeffrey Thompson - 360 Financial
Nicholas Thunker - SilverOak Wealth Management
John Tillotson - Morgan Stanley
Timothy Tousignant - LPL Financial
Kathleen E. Tranovich - Cherry Tree Wealth Management
Vincent P. Troy - Troy Associates
John Truckenbrod - First Advisors
Michael Trudeau - Thrivent Financial
Alexander Jeffrey Tuttle - Ameriprise Financial Services, Inc.
Elizabeth Ulyot - C.C. Dunnnavan & Company Investment Counsel

Keith John Van Dell - North Star Resource Group
Brent Van Heel - Ameriprise Financial Services, Inc.
Jason Vaughan - Northwestern Mutual
Mohammad Vedadi - Sagepoint Financial
Michael Velin - The KNW Group
Katherine Vessenes - MD Financial
Chad Villagomez - Wells Fargo Advisors
Scott Vogel - Merrill Lynch
Karly Wakely - Marks Group Wealth Management
Anne Ward - Allodium Investment Consultants
Kathryn Waters - Wells Fargo Advisors
Benjamin Wedell - Thrivent Financial
Lou A. Welter - Ameriprise Financial Services, Inc.

Ann Marie Wengronowitz - North Star Resource Group
Paul Wheaton - Ameriprise Financial Services, Inc.
Benjamin Wheeler - Schwarz Dygos Wheeler Investment Advisors
Tom Whitnah - 360 Financial
Katherine Williams - Classic Financial Services
Beth Wills - Ameriprise Financial Services, Inc.
Ann Wilson - Thrivent Financial
Mark E. Winberg - Merrill Lynch
Troy D. Winegarnier - Strong Tower Wealth Management
Thomas A. Winkels - Advanced Wealth Management Group
Damian Winther - Birchwood Financial Partners

Robert Withers - 360 Financial
Lloyd Woelfle - Ameriprise Financial Services, Inc.
Clement Wong - Morgan Stanley
Erika Wood - Principal Financial Group
Paul Woolfrey - Woolfrey Financial Consulting
Joe Yard - Harbour Investments
David Zack - Executive Financial Services
Christian Edwin Zepeda - Wells Fargo Advisors
Linda Zimmerman - Ameriprise Financial Services, Inc.

Investment Professionals

Andrew M. Ayers - Andrew M. Ayers
Sarah Berger - Sarah Berger Law

Justin David Bonestroo - Bonestroo Law Firm
Richard Bunin - Richard D. Bunin Law Offices
James Clay - Morrison Sund
Brenna Galvin - Maser, Amundson, Boggio & Hendricks
Cory Kiner - E.T. Kelly & Associates
Robert Clark Klein - Lethert, Skwira, Schultz & Company
Thomas William Lewis - Thomas Lewis & Associates
Erika S. Rosenhagen - Morrison Sund
Christine Swanson-Utz - Swanson Law Office
John Luther Thorvilson - BDO USA
David Westbrook - Crosby & Westbrook
Thomas Woessner - Ballard Spahr

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. The Chartered Financial Consultant credential [ChFC®] is a financial planning designation awarded by The American College.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria — required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria — considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. Award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or this publication. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to fivestarprofessional.com. 3,504 Twin Cities-area wealth managers were considered for the award; 671 (19 percent of candidates) were named 2019 Five Star Wealth Managers. 2018: 2,622 considered, 591 winners; 2017: 2,304 considered, 836 winners; 2016: 4,387 considered, 1,690 winners; 2015: 2,673 considered, 825 winners; 2014: 1,931 considered, 844 winners; 2013: 2,151 considered, 863 winners; 2012: 1,256 considered, 624 winners. This year, we honored 20 Twin Cities-area investment professionals with the Five Star Investment Professional award.

FS • 34

SAVE THE DATE! **March 12th**

MIDDLE MARKET

**TWIN CITIES
BUSINESS | FORUM**

How do you sustain growth and retain employees when you're in the middle? Join Twin Cities Business for a panel discussion featuring leaders of local middle market companies who offer insights and solutions.

REGISTRATION 2:45 P.M.
PANEL DISCUSSION 3:00 P.M. - 4:30 P.M.
NETWORKING RECEPTION 4: 30 P.M. - 6:00 P.M.

Metropolitan Ballroom, 5418 Wayzata Blvd, Golden Valley

2019 PANELISTS

Lori Bauer
President
Climate Makers Inc.

Patrick Donohue
President and CEO
Hill Capital

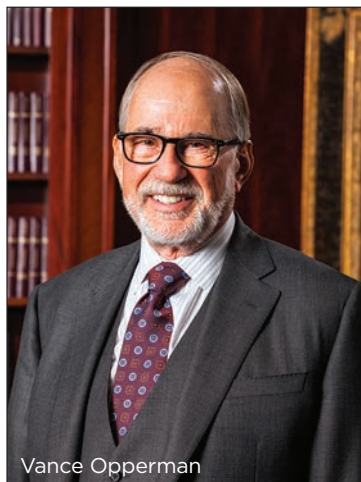
Register Today
tcbmag.com/MMF19

SPONSORED BY



A First-Year Gubernatorial Agenda

To: **Gov.-Elect Tim Walz**
Minnesota State Capitol
75 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155



Vance Opperman

The two years of missteps in the initial implementation of our Minnesota exchange were in part caused by freezing out experts in the business community who understood the problem. You do not have to repeat that mistake.



Dear Gov.-Elect Walz:

Congratulations on your election in November. You are the first governor since Al Quie (also from the First Congressional District) to come from a non-metro area. We like to talk about the entire state when it comes to natural resources, but all of our candidates for statewide office seem to come with monotonous regularity from the metro (Hennepin) area. This has led to partisan and cultural separation—metro/non-metro—that is contrary to our best interests. As you campaigned, this is One Minnesota.

The Walz campaign brought civility to this fall's election, a rare thing. And let's give credit for a civil campaign to Hennepin County Commissioner Jeff Johnson, your opponent. Johnson ran for governor in 2014, another civil campaign. He had to withstand a primary challenge complete with negative attack ads featuring immigrants scaling walls to presumably steal Minnesotans' health care. He did not respond in kind. Having two decent, honorable men, both of whom have a long history of public service, run for high public office, while at the same time articulating clear policy differences, is frankly what an election should look like. So with that in mind, here is some unsolicited advice for the new administration.

Health care. The single most important issue during this campaign was and remains health care. With federal changes, over 300,000 Minnesotans must choose a new health care provider. Premiums have basically stabilized, but in the past they have spiked. Employers, senior citizens, and individuals fear a return to those large increases. Furthermore, the only way to moderate double-digit premium increases last year was an infusion of over \$300 million from the state Legislature. The Minnesota exchange, a primary market for individuals under the age of 62 who lack employer-provided health care, has had an ongoing series of computer glitches. On top of all this, pharmaceutical costs have con-

tinued to rise, and some specialty drugs have become almost unaffordable.

The Walz campaign has pledged to explore allowing individual Minnesotans to buy into the MinnCare system. The principal objection to this is economic. With an aging population, and the cost of health care inexorably rising, getting this right and affordable would be a signal accomplishment. Minnesota is home to some of the largest and most innovative health care companies in the country—a large Blue Cross Blue Shield, United Healthcare, Mayo Clinic, and others. As governor, you should freely call upon those already in this business to help devise solutions or at least propose options. The two years of missteps in the initial implementation of our Minnesota exchange were in part caused by freezing out experts in the business community who understood the problem. You do not have to repeat that mistake.

Education. Education is the prime directive of Minnesota government. Beyond all else, it is the educational system that has allowed Minnesota to maintain its high quality of life and be a center of innovation (particularly compared to our neighbors). As a teacher, you bring a wealth of experience to primary and secondary education issues. Pre-K opportunities started by Gov. Dayton have great potential. Four of the 10 highest ACT-scoring high schools in the state are charters—perhaps some ideas here. Post-secondary options for students, initiated by Gov. Rudy Perpich, have been a success. Finally, higher pay and better recognition of the importance of teachers should be a hallmark of your administration.

University of Minnesota. If regents continue to state that we should reduce the starting salary of any new University of Minnesota president because people should want to serve at the U for its prestige and not money, do not reappoint them. The same University of Minnesota that paid \$800,000 so a football team would not show up, that just recently

fired a defensive coach while paying him \$700,000 a year, and that has a head football coach earning more than \$3.5 million a year can afford to pay the market rate for a high-quality leader for our single most important institution of higher learning.

Use of the people. Minnesota is a highly educated and community-minded population. Gov. Dayton had what he called an “unlegislature,” where he invited citizens to submit suggestions for abolishing agencies or unneeded regulations. It led to more than 800 suggestions, many of which were adopted. Build on that. Something along the line of the Minnesota Suggestion Box, which could be maintained on social media and monitored by your staff for direct citizen input on pending legislation, needed legislation, and governmental appointments. Hearings seeking citizen input should be held outside the metro area. When Gov. Pawlenty wanted to reform higher education, he asked the Citizens' League to appoint a bipartisan commission, which he highlighted in an early State of the State address. A number of the reforms suggested by that commission were adopted into law and by the university. You should adopt the same approach.

Finally, invite all past governors to lunch and listen to them. This is a good idea for your lieutenant governor, too. Minnesota can have civil government that works by using good ideas from whatever source, with the engagement of our amazing population, and dedicated to the idea of One Minnesota. If you can be successful in this endeavor, Minnesota will become a shining example to the rest of the country. Good luck.

Sincerely,
Vance K. Opperman
A Minnesotan

Vance K. Opperman
(vopperman@keyinvestment.com)
is owner and CEO of MSP
Communications, which publishes
Twin Cities Business.



FUNCTION MEETS INNOVATION.

From intimate business meetings and workshops to company parties and tradeshows, Treasure Island is the perfect place to stay connected to your clients, partners and vendors. We offer flexible smoke-free space, stunning accommodations, luxurious guest rooms, river access, a private yacht, delicious dining, award-winning catering and an endless array of activities sure to inspire, entertain and impress.

Our recent hotel addition has made us Minnesota's second largest hotel. The new towers feature contemporary décor, stunning views of the bluffs and upscale accommodations.

FAST FACTS

- 788 hotel rooms
- 21 meeting rooms
- 50,000 square feet of meeting space
- minutes from Hastings & Red Wing
- 42 minutes from MSP airport

THINK OUTSIDE THE BOARDROOM

Unique Meeting & Teambuilding Experiences

Treasure Island Resort & Casino offers some of the best gaming and entertainment in the state with over 2,000 slot machines, high stakes bingo, poker, blackjack and a variety of specialty table games. Combine this with some of our other amenities and you have a truly unique and memorable experience for your team or clients.

Private Charter on the Spirit of the Water

Exciting, elegant and unique, Spirit of the Water is the perfect venue for a special corporate event. Relax and enjoy the sights as our luxury cruise liner takes you and up to 100 guests down the scenic Mississippi River. Spirit of the Water is available for public and private cruises seasonally May-October.

Company Golf Outing or Tournament at Mount Frontenac

Located just to our south is Mount Frontenac Golf Course, a beautiful 18-hole course that sits atop the Mississippi River bluffs. Mount Frontenac offers a course ideal for groups, business outings and tournaments, with some of the most spectacular, awe-inspiring views in the Midwest.

Experience Tado Steakhouse

Work with our sales team to create the perfect menu for a private group event at Tado Steakhouse for an intimate and upscale experience. There's also the all-you-can-eat favorite Tradewinds Buffet, Currents Restaurant and several grab-and-go style eateries located throughout the gaming floor.

Bowling Night at Island Xtreme Bowl

Reserve one of our private party rooms and a few lanes and challenge your colleagues to night of pin-knocking excitement. Island Xtreme Bowl has 24-lanes and a state-of-the-art sound and light system that goes into overdrive during Cosmic Bowling on Fridays and Saturdays.

Whether it's for business or pleasure, you can find your paradise at Treasure Island Resort & Casino.

Discover more at Tlcasino.com or call **1-800-222-7077**.

Treasure Island Resort & Casino

5734 Sturgeon Lake Rd,
Welch, MN 55089

1.800.222.7077
Tlcasino.com





OPTIMUM RESULTS IN COMPLEX FINANCIAL LITIGATION.



3700 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402 www.briollaw.com 612.756.7777