

# Newsletter

June 2017

[www.ewfindiana.org](http://www.ewfindiana.org)



## EXECUTIVE WOMEN IN FINANCE

### President's Message

*Angela Wessler, 2017 Executive Women in Finance President*



#### Thank You

I would like to express my sincere gratitude to all those involved in the success of Executive Women in Finance so far this year. The enthusiasm and dedication that this group of women brings to the table never ceases to amaze me. I would like to especially thank our board of directors and committee members for all of your hard work, and of course our sponsors. I'm thrilled with everything we have accomplished so far in 2017, and excited to have such a strong network of motivated individuals in place to continue to implement EWF's goals.

We want to continue to maintain a strong EWF community that actively engages its members with each other in order to benefit from our combined expertise, experiences and successes. Our EWF membership base continues to grow in 2017, and we are striving to attract a wide range of female professionals with significant experience in the financial industry. I can't wait to watch the rest of the EWF events and programming for 2017 unfold!

#### EWF Events

We kicked off 2017 with a member and potential member New Year's celebration, followed by our first quarterly luncheon featuring a discussion with Anucha Browne, the NCAA's vice president of women's basketball championships. She led an engaging discussion focused on leadership and organizational culture and fit.

In April, we enjoyed our second quarterly luncheon which featured Allison Melangton, the Senior Vice President of Events at Hulman Motorsports and Cindy Lucchese, the CFO of Hulman Companies hosted at the Indianapolis Motor Speedway. Allison and Cindy focused on women, leadership and work-life balance, as well as getting the group fired up for racing month in Indianapolis.

We have a number of engaging opportunities and events scheduled for the remainder of 2017. Please remember to register for our next quarterly luncheon on June 22nd featuring Dr. Sue Ellspermann, President of Ivy Tech

Continued on page 2...

#### 2017 Board of Directors

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Joelle Compton, Executive Director  
EWF Indiana  
[info@ewfindiana.org](mailto:info@ewfindiana.org)

## WELCOME NEW MEMBERS!

Welcome to our newest members! We are glad to have you!

**Susan Bankston**, Fifth Third Bank

**Catherine Bonser-Neal**, Kelley School of Business, Indiana University

**Stacia Buechler**, Taft Stettinius & Hollister LLP

**Esther Carter-Day**

**Greta Cline**, That's Good HR, Inc.

**Elizabeth Eckert**, Morgan Stanley

**Chaleise Fleming**, Greenwalt CPAs

**Jill Grossman**, Morgan Stanley

**Kristen Hodge**, The National Bank of Indianapolis

**Tracy Jaisle**, Bone Dry Roofing

**Penny Lewis**, Huntington Bank

**Penny Lutocka**, Houlihan Valuation Advisors

**Katherine Mascarenhas**, Taft Stettinius & Hollister LLP

**Sandy McCleese**, Cambridge Capital Management Corp.

**Karen Pipes**, Bank of America Merrill Lynch

**Sara Savu**, BKD, LLP

**April Schilling**, Quarles & Brady

**Amanda Stafford**, NextGear Capital, Inc.

**Jennifer Storey**, Katz Sapper Miller

**Rebecca Thompson-Boyle**, CID Capital

### President's Message Continued

Community College of Indiana, and please don't forget to save the date for our members only networking luncheon coming up on September 12, 2017. We will again be dining at Ruth's Chris and creating an opportunity for you to meet several new women. This event received outstanding reviews from our members last year.

We are also especially excited about our final quarterly luncheon of the year on October 3, 2017 featuring Dr. Arin Reeves and sponsored by BMO Harris Bank, N.A. She will discuss with us the widespread tendency of men to interrupt women in group settings where power stakes are high and men's tendency to appropriate women's comments and ideas as their own. As Dr. Reeves puts it, "We cannot talk about women's retention, advancement and leadership in the workplace without exploring what happens when women are constantly interrupted. If women cannot even be heard, how can they advance into leadership?" Dr. Reeves' most recent book titled "One Size Never Fits All: Business Development Strategies Tailored for Women (and Most Men)" highlights some of her key research.

Our Events Committee has also been focused on organizing informal events and happy hours across different areas of the city this year, allowing members and prospective members to meet and network in a less structured gathering. I hope you have been able to take advantage of some of those opportunities and will continue to join us throughout the remainder of 2017.

### **EWF Committees**

If you are a member of EWF and you are not involved with the board or with a committee, I strongly encourage you to join a committee. Participating on one of our EWF committees is the best way to get to know other EWF members and fully benefit from your membership, both professionally and personally. If you are interested in joining a committee, please contact Joelle Compton. You can also contact the Committee Chairs and explore opportunities with their respective committees (for a full list of committees, please visit the EWF website at [www.ewfindiana.org](http://www.ewfindiana.org)).

I am honored to be your 2017 President, and I am looking forward to seeing everyone at all of the great EWF events coming up during the second half of this year! It is my sincere hope that EWF will continue to grow and serve as a forum for networking, professional development and education for women in the financial sector in central Indiana.

## BRONZE SPONSOR BENEFIT

### About Benesch

#### Nationwide Practice, International Reach

Benesch is a business law firm with offices in Chicago, Cleveland, Columbus, Hackensack, Indianapolis, Shanghai and Wilmington. The firm serves national and international clients that include public and private, middle market and emerging companies as well as private equity funds, entrepreneurs, not-for-profit organizations, trusts and estates.



*Kiamesha Colom  
Attorney, Benesch*

#### Proactive Today, Forward-Thinking for Tomorrow

We are proud of the client relationships we have developed and work hard to maintain them. Our clients tell us they value our overall business acumen and our commitment to building a deep understanding of their businesses and industries. Our attorneys serve as trusted counselors, advocates, and partners in all aspects of a legal or business issue. Today's fast-paced and ever-changing business climate makes it essential to not only proactively address today's needs but also look ahead. We practice for tomorrow so our clients are ready for what's next.

#### Strong Individuals, Stronger in Teams

The 2017 edition of The Best Lawyers in America®, which describes itself as the definitive guide to legal excellence in the U.S. and establishes a system that ranks firms based upon the number of attorneys selected in designated areas, named 56 Benesch attorneys as Best Lawyers in America®. Additionally, 21 Benesch attorneys were ranked in the 2016 edition of Chambers USA.

We develop client-focused teams to ensure first-class legal service, provide diverse and knowledgeable perspectives on business issues and better apply the firm's collective strength and experience to our clients' advantage.

#### Strength Through Growth

Our firm will celebrate its 80th anniversary in 2018 and continues to expand geographically and grow steadily. Since the beginning of 2015, our firm has welcomed over 70 new attorneys; increased our number of attorneys firm wide to our current total of 191; and opened a new office in Chicago. The strategic addition of these attorneys and offices is another step in executing our growth plan and our goal to continuously enhance the service we provide to our clients.

Kiamesha Colom is a partner at Benesch Law. Her practice focuses on real estate transactions, real estate lending and commercial finance transactions, loan documentation and related business transactions. Kiamesha has closed numerous SBA, USDA and conventional commercial loans for commercial lenders and borrowers related to real estate, equipment, machinery and C&I lending. As a closing attorney, she reviews, prepares, negotiates, analyzes, drafts agreements and other business documents, and confers with in-house counsel, borrowers and loan processors.



For more information about Benesch, please visit [www.beneschlaw.com](http://www.beneschlaw.com).

## GOLD LEVEL SPONSOR BENEFIT

**Bold Mission, Bold Commitment to Diversity and True Inclusion**



Diversity and inclusion reflects one of Barnes & Thornburg's long-standing historical core values and we have made a deliberate commitment to ensure that it remains as such. To facilitate that end, we have the following three-pronged strategic focus: (1) "Sponsorship" – the development of protocols and a comprehensive sponsorship program for our associate talent; (2) "Integration" – our deliberate alignment of the firm's diversity and inclusion strategies with the business of the firm, particularly in department and practice group strategic planning, supplier/vendor protocols, and business development; and (3) "Culture" – our bold effort to drive inclusion and create a sensitive and aware environment.



Bottom line, through deliberate programming, engaged sponsorship and collaboration and the continued investment of time, talent and resources, Barnes & Thornburg is "all in" when it comes to diversity and inclusion. And our mission is simple: We hire great legal talent from all backgrounds and then work together as a team to deliberately position them to win.

### **Meet Our Director of Diversity, Professional Development and Inclusion**

Effective Oct. 1, 2016, the management committee established a firmwide executive-level Director of Diversity, Professional Development and Inclusion position and named Dawn R. Rosemond, a litigation partner with Barnes & Thornburg for more than 20 years, to fill the role. We are determined to not only outpace the market, but to be a game-changer when it comes to diversity and inclusion. Positioning and empowering one of our long-standing partners who knows our culture to challenge our culture was a deliberate bold move to reach that goal.

Dawn, who remains a partner, is working closely with firm leadership to execute Barnes & Thornburg's diversity and inclusion efforts in the recruitment, retention and advancement of diverse talent and the development of diverse leadership within the firm. She also serves as the co-chair of the Diversity and Inclusion Committee and works directly with firm management to hold our lead relationship lawyers accountable for ensuring that we field diverse client teams to service our client matters.

### **By The Numbers**

In 2016, we hired 25 diverse lawyers firmwide. Our diverse talent demographics have continued to increase in 2017 and we will continue to push in this regard. We have also made the following leadership strides:

- Four women and one Hispanic sit on the firm's Management Committee.
- One woman sits on the three-member firm executive team.
- Two of the firm's office managing partners are women (Minneapolis and Washington, D.C.).
- Barnes & Thornburg's general counsel is a woman.
- 14 diverse and/or female attorneys serve in leadership roles within the firm for our firm's nine departments. An additional 26 diverse and/or female attorneys serve as practice group chairs or co-chairs.
- The firm's summer associate/law clerk demographics consistently have been majority female (and as high as 75 percent) and our minority representation has been between 25-33 percent. To ensure continued increase in this regard, we have established Diversity Scholarships in Indianapolis and Chicago for first-year law students.
- There are now six active affinity groups within our firm: Hispanic-Latino, African -American Partners, African-American Associates, the Women's Initiative Network (WIN), the LGBTQ Group, and the Minority Lawyer's Network (MLN).



# Open and shut.

When it comes to safeguarding your interests, you can trust the lawyers at Barnes & Thornburg. We combine deep legal experience, practical know-how and keen insight to deliver workable solutions to your toughest challenges. Helping you unlock your business' true potential.

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## GOLD LEVEL SPONSOR BENEFIT

### Ice Miller Spotlights Attorney Financial Services and Community Leaders

At Ice Miller, our female attorneys know the business and law of banking. Ice Miller has female attorneys in numerous offices who represent our clients in secured and unsecured debt transactions, including construction loans, revolving and term loans, asset based loans, bridge equity loans, syndicated loans, bond financings, convertible loans, real estate loans, mezzanine and unitranche financings, letters of credit, interest rate swaps, sale/leasebacks, and tax exempt financings.. In addition to advocating for our clients, Ice Miller has a long history and tradition of developing female leaders within both the Firm and the community. A brief spotlight of our female attorneys demonstrates our experience in financial services and commitment to female leadership within our communities.



#### **Kristina Tridico, Partner, Indianapolis**

Kristina's practice focuses primarily on corporate and business matters, with a particular emphasis on mergers and acquisitions, joint ventures and commercial arrangements. Community passion: The Julian Center, empowering survivors of domestic violence, sexual assault and other life crises, Board Member, Governance Committee Chair

#### **Elizabeth Brier, Associate, Indianapolis**

Elizabeth concentrates her practice on transactional matters, with a focus on debt finance and private equity transactions, while also advising clients on a range of general corporate matters. Community passion: Indianapolis Symphony Orchestra, FORTE Young Professionals Group, Leadership Committee Member

#### **Joanne Goldhand, Partner, Columbus**

Joanne has practiced transactional real estate law since 1988 on behalf of lenders, borrowers, developers, tenants, homeowners, government, landlords and others with or desiring land. Community passion: United Way of Central Ohio, Home Impact Committee; North Market Development Association, Executive Board Member; Columbus Children's Theatre, Board of Trustees

#### **Nancy Valentine, Partner, Cleveland**

Nancy has a diverse litigation and transactional practice serving Fortune 500 companies, financial institutions, privately held companies and individuals. Community passion: St. Francis Xavier School - Homeroom parent and volunteer

#### **Laurie Miller, Partner, DuPage County, Illinois**

Laurie focuses her practice in corporate law, with experience in negotiating, managing and completing complex financing transactions and business transactions. Community passion: Pass-it-On (a charity providing travel soccer scholarships to qualifying families); Team administrator for her daughter's national travel soccer team

#### **Michelle Zaretsky, Associate, New York**

Michelle concentrates her practice in the areas of mergers and acquisitions, private equity transactions and general corporate matters. Community passion: Benefactor and rescue dog rehabilitator for various NY/NJ animal rescue organizations; New York Bar Association Member



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## GOLD LEVEL SPONSOR BENEFIT

### A Modern Workforce is Key to Indianapolis' Economic Future

Promoting economic vitality is one of our top priorities at JPMorgan Chase. However, every day we hear from our business clients – firms of all sizes, in every sector of the economy across the globe – about the challenges they face finding workers with the right skills.



The economic opportunities for many whose skills are no longer suitable for the new positions brought on by innovation and technology have been shrinking. For many cities, helping employees move up the skills ladder is more constructive than trying to bring back the low-skill jobs.

Through New Skills at Work, JPMorgan Chase's \$250 million global initiative, we are helping cities, states, community organizations and schools to address these needs by leveraging our resources, and expertise to help inform and accelerate local efforts to implement demand-driven skills training.

In Central Indiana, we've invested in Ivy Tech's Accelerated Adult Learning program that offers in-demand training programs for adults providing specific industry credentials along with academic advising and financial counseling. At the Chase Legacy Center on the Near Eastside, we support workforce development programs focused on manufacturing and information technology credentials.

While training and retraining established workers is important to our ability to grow today, one of the most critical issues facing our future is the number of young people who graduate from high school without the necessary skills to compete. Providing opportunities for students to participate in high-quality career readiness programs is critical to the future of our communities, businesses and our country.

JPMorgan Chase has been focusing on this issue in Indianapolis for several years and fund great partners that are making strides in this area:

- IUPUI's Informatics' Diversity-Enhanced Workforce Initiative offers informatics training and career readiness in IT for students at three Indianapolis high schools.
- Indiana Black Expo's Action Plan for African American Youth provides workforce preparation and career guidance.
- TeenWorks delivers meaningful work experiences for 350 youth by having them explore careers in IT, advanced manufacturing, logistics and construction.

Helping people – teens to adults to boomers reinvent themselves -- develop the skills they need to compete for today's jobs transforms lives, stabilizes communities, strengthens businesses and grows economies.

Mandy Parris  
Executive Director  
JPMorgan Chase

## MEMBER SPOTLIGHT



**Name:** Greta Baker Cline

**Company, Position and brief job description:** That's Good HR, Inc CFO/COO Owner

**What was the experience or motivating factor that compelled you to join Executive Women in Finance (EWF)?**

Katie Smardo invited me to attend a meeting where my friend Melissa was presenting. That encouraged me to make an effort to attend to support Melissa. After arriving, I was thrilled to see so many familiar faces—all in one place. It is a convenient way to keep in contact with other finance ladies in our community.

**How does EWF support your career?** It is inspiring to see successful women all in one room. There are many challenges that only working women experience. Seeing a large group that face these challenges and succeed is positive affirmation to keep on going.

**What do you do in your spare time?** Of course family. We have 3 girls, ages 15,14 and 10.. I LOVE being a mom of girls! But just simply about me, being outside and tennis!

**What is the biggest challenge you have faced in business and how did you overcome it?** Becoming woman owned business. EWF came at just the right time to convince me that we could do this! The majority owner of the business was a male and one of the founding partners. But as the business has evolved, he was no longer involved. Having courage, confidence, risk tolerance, and finding great legal and banking partners - Ralph Caruso at Taft and Katie Smardo at NBofl— we were successful at buying the majority owner's interest on April 19th! We have a team of 15 women, working hard everyday. We place 800+ temporary workers annually. Their dedication to That's Good HR, Inc. made this transaction successful as well.

**What is your guilty pleasure (TV show, sweet treat, etc.)?** Tennis-not that talented but love the competition!

**What are you passionate about?** Everyone being treated fairly

**What is your dream vacation spot?** Secluded island with extraordinary amenities



## We're invested in your success.

We are proud to support Executive Women in Finance in Central Indiana. Thank you for the important work that you do to establish a diverse network for women to achieve professional growth and success within the financial business community.



J.P.Morgan

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## GOLD LEVEL SPONSOR BENEFIT

### Design and Protect Your Personal Brand

Susanne Svizeny, Executive Vice President and Eastern Division Manager, Middle Market Banking, Wells Fargo



Understanding your personal brand requires self-awareness and feedback from others, and the best part of a career and personal growth is the opportunity to continue to build your professional story - which in my mind - is synonymous with your brand. So what constitutes your personal brand? I believe there are four key components to consider:

- **Values:** What are your values? We all have core values that have shaped our beliefs and character in our lifetime. We know that when we experience or engage with someone who is not honoring our beliefs, we can be in conflict. Understand what is important to you and be sure to reflect and capture those experiences. Understand how your values shape your behaviors and what you stand for.
- **Strengths:** What do you do well? What are your strengths? Many of us have taken assessments of our strengths, and perhaps weaknesses; this is a great way to capture your skills. Know when you are “in your zone” – when you are doing something so well and you absolutely know it. Take inventory of those times, so that you can track where you thrive in what you do every day. The more of these moments, the happier and more engaged we are in our jobs. These are the skills that are transferrable to another role or opportunity that you may want to consider in your career journey. I took an assessment, and in this, my top five strengths were: “Responsibility”, “Achiever”, “Maximizer”, “Strategic”, and “Belief”. If you have not already, I encourage you to take a strength assessment as a good starting point to understanding your strengths.
- **Knowledge/ Experience:** Seek it out. Stretch for new roles. I have been fortunate in my career to be tapped for opportunities that I didn’t think I was ready for, but I jumped in and feel those were among my greatest personal and professional growth opportunities. Jump in and learn! Be a compulsive learner, and seek opportunities to stretch your knowledge. We have so many ways to do this within Wells Fargo. We learn and grow from these types of opportunities.
- **Take Action:** You may know your values, strengths and knowledge; however, find out from others how you are perceived. Ask for feedback on what others see, and ask those that will give you honest feedback. What is the story being told about you based on your behaviors and actions? My greatest learnings have been when others told me the tough stuff that helped me reshape either my approach or communication. Understand that feedback is a gift!

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## EVENT RECAPS

### October 2016 Luncheon: Stepping into Philanthropy Power Personally and Professionally

Remember the Hokey Pokey as a young child, “You put your whole self in, you put your whole self out, you put your whole self in and you shake it all about”? Andrea reminded all in attendance on the October 25th presentation to “put our whole self in” when being a champion for charity. Andrea shared with the group research shows that women 1.) are more likely to donate than men, 2.) give greater amounts than men, 3.) spread their given across more organization and 4.) are motivated to give differently than men. After sharing these facts and the charities which members of our organization are involved in personally, individually we shared as tables what success looks like for our specific charity organizations. There were specific tables that shared to the entire group and some of the specific examples shared included receiving financial capital, spreading the word of the organization, and finding additional members.

Andrea then moved onto discussing social networks and differences between men and women in social networks. She shared men rely on weaker ties and are more willing to reach out to individuals who they do not have a strong connection with but meet once or twice over drinks or at an event. Where women rely on stronger ties and rely more on the core group of individuals they meet with and communicate on a regular basis. The EWF group had a very interesting discussion on this concept and our willingness to reach out to the individual we only met once or haven't talked to in several years. As discussed as a group, we need to be willing to take this chance and reach out to the individual to make a connection to see how we can all better each other.

In closing Andrea briefly discussed setting up a giving plan to help align your current values with organization you chose to support either financially or with your time.



### January 2017 Luncheon: Anucha Brown

The January luncheon, hosted at the NCAA Hall of Champions, featured Anucha Browne, a former women's basketball player and a former executive for the New York Knicks of the NBA. Today Anucha works with the NCAA as Vice President of Women's Basketball Championship.

Anucha led a discussion focused on her mentor who guided her to a business career within sports, the challenges she faced in a male dominated environment, and how she now mentors young athletes.

Anucha began her career with MBI, but did not feel passionate about this position. A mentor at the time encouraged Anucha to get involved in the company's partnership with the Olympics, igniting Anucha's career within the sports industry. Anucha encouraged women to find a career they are passionate about and one within an organization where they fit into the culture. She believes both are key for a successful, happy career.

Anucha's career led her to an executive position within the New York Knicks as the only female in executive management. Her time with the Knicks culminated with Anucha filing a sexual harassment lawsuit. Anucha shared her experiences during the harassment, the lessons she learned from the lawsuit and the heavy media coverage, and how she has since

Continued on page 13...

## EVENT RECAPS

### Anucha Continued

found her way in the business world as a female leader. Anucha urges women to stand up for their beliefs, even if they will be standing alone. She also believes in the importance of female executives within organizations, and their ability to reduce sexual assault in the work place and act as mentors for other women within the company.

Today Anucha leverages the lessons she has learned throughout her career as she works with young athletes. She encourages all children to get involved in sports as the skills learned on the court including teamwork, determination, and leadership, are all important for a successful career.



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### **April 2017 Luncheon: Allison Melangton and Cindy Lucchese, Women in Racing**

The April luncheon took place at the Indianapolis Motor Speedway in the Hulman Terrace Club and featured Allison Melangton, Senior Vice President of Hulman Motorsports Corporation, and Cindy Lucchese, Chief Administrative Officer and Chief Financial Officer of Hulman & Company. Allison and Cindy spoke to the group about working in a predominantly male environment like racing, and their prior experience and successes that prepared them these current roles.

Melangton had served on the Executive Leadership team of Indiana Sports Corp for twenty years, serving her last two years as President. From 2008 to 2012 she served as the CEO and President of the 2012 Indianapolis Super Bowl Host Committee. As a current Senior VP at Hulman Motorsports, Allison is responsible for overall production of major events at the IMS.

Lucchese has served as the Chief Financial Officer of two publicly traded companies over the past 10 years. Before joining Hulman & Company in November 2014, she was senior vice president and chief financial officer of Hillenbrand, Inc. Cindy is now the CAO/CFO of Hulman & Company and is responsible for the company's administrative functions including accounting, financial services, IT and human resources. She also leads the firm's strategic planning function and serves on the executive leadership team.

Allison began the presentation with highlights of all the events and activities taking place during the the month of May. This year, there will be new signage all over the city to promote the Indy 500 as "The Greatest Spectacle in Racing." They want fans to get involved this year and fill in their own thoughts on "The Greatest \_\_\_\_\_ in Racing." People will be hosting Porch Parties and participating in "500 Fashion Fridays."

Cindy and Allison both pulled from their prior experiences to give guests advice on leadership, facing challenges as a woman in business, and taking care of yourself. They were two new faces sitting around a powerful table at the IMS. As they set out to change the culture, they knew it would not happen overnight. As a leader, you must inspire and engage

Continued on page 14...

# EVENT RECAPS

## IMS Continued

people. Trust and communication are key attributes of a good leader. Allison reminded us of the age old saying, “Actions speak louder than words.” When faced with challenges of men thinking sports events would be better run by a male, Allison doesn’t try to talk them out of their belief. She says the best way to change their perspective is to do a great job running the event so hopefully they will see the results and change their mind on their own. Another reminder given, that women often need, was to cut ourselves some slack and take time for ourselves.

Six key points they made with regard to career advancement were:

- Own your development
- Grow where you are planted
- Seize opportunities
- Develop your network/seek strong mentors
- Be a strong mentor/“extend your hand”
- Seek external leadership and growth opportunities



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## UPCOMING EVENTS

### June Luncheon

Thursday, June 22, 2017

11:15 AM – 1:00 PM

Ivy Tech Community College

**Speaker: Sue Ellspermann, President of Ivy Tech Community College**

Dr. Sue Ellspermann has more than 30 years of experience in higher education, economic and work-force development, and public service. In May 2016, she was selected to serve as President of Ivy Tech Community College of Indiana. She is the ninth individual to hold the position and first female president for the college.



Ellspermann most recently served as Indiana's 50th Lieutenant Governor from 2013 until March 2016. She served as President of the Senate and Secretary of Agriculture and Rural Affairs, as well as oversaw six agencies including Office of Small Business and Entrepreneurship, Indiana Office of Tourism, Indiana State Department of Agriculture, Indiana Housing and Community Development Authority, Office of Community and Rural Affairs, and Office of Defense Development. She served as the co-chair for the Blue Ribbon Panel on Transportation Infrastructure and the Rural Broadband Working Group and led agriculture trade missions to Japan, South Korea, Taiwan and China.

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### Breakfast Networking

Thursday, July 13, 2017

7:30 - 9:00 AM

The Dancing Donut

Start your morning off right with EWF! This is an informal, pay on your own event. Join us for a cup of coffee and donuts and network with your fellow members.

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### Happy Hour

Tuesday, August 15, 2017

5:00 - 7:00 PM

Platt 99

Network in a casual environment! This is an informal, pay on your own event.

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### End of Summer Luncheon

Tuesday, September 12, 2017

11:15 AM - 1:00 PM

Ruth's Chris Northside

Join us at this Members Only event to meet all of the women of EWF over a fun and relaxing progressive lunch.

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### October Luncheon

Tuesday, October 3, 2017

11:15AM – 1:00 PM

Location TBD

Speaker: Dr. Arin Reeves

Register Online @ [www.ewfindiana.org](http://www.ewfindiana.org)

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## BRONZE LEVEL SPONSOR BENEFIT

### Your Small Business 2.0 – Manifesting Growth

Taking your business to the next level requires investing in the things that matter to your customers, your community and you. While there are many paths to grow your business successfully, sustainable growth requires tackling certain challenges head on. Here are three common hurdles small business owners face as they look build Version 2.0 of their business.



#### Find the Right Fit: Financing Real Estate Investments

**Business Challenge:** G. Scott Brown and Dré Slaman left acting careers behind to start their healthy meal home delivery business, Farm to Fit. The couple and cofounders outgrew three different kitchen spaces as their business developed, pushing them to consider a larger, more flexible space with the right flow for meal preparation and refrigeration. After finding a property with a warehouse and single-family home, they now have room to easily expand – a game-changer for their business.

**Key Insight:** Small businesses that make regular capital improvements to a physical space or have expansion plans are good candidates to buy real estate; however, business owners should work with an expert and make sure they have a true sense of their space needs, as well as additional capital required for unexpected expenses.

#### Remove Your Own Obstacles: Managing Investments in Equipment

**Business Challenge:** When Boss Excavating & Grading, Inc., began taking on larger projects, owner Roger Carper Jr. realized he would need to invest in additional equipment to continue moving his business forward. Carper had to assess his fleet of equipment and consolidate existing debt to make the necessary investments and improvements to his business resources. Consolidating equipment loans enabled Carper to not only save money, but also elevate the status of his business – from subcontractor to prime contractor.

**Key Insight:** It is time to work with an expert and re-evaluate how your debt is structured if you are: 1) only making interest-only payments on your line of credit and not able to apply any principal to reduce your balance, or 2) continuing to invest in older equipment that still has debt service.

#### Stay Smiling: Keep Cash on Hand and Manage Ongoing Expenses

**Business Challenge:** Orthodontist Elizabeth Walker was inspired to open a new medical practice, after moving away from the first office she shared with her father. To open her own practice, Elizabeth needed funds for the right space and medical-grade equipment, plus enough capital to manage ongoing expenses. A combination of an SBA Term Loan and Express Line of Credit allowed her to cover ongoing expenses as she got her business up and running.

**Key Insight:** When it comes to launching a new business, owners often underestimate the amount needed for: 1) the first six months of lease or rent payments, 2) one-time equipment or office expenses, and 3) additional insurance or licensing needs. New business owners can work with an expert to develop a budget, as well as discuss lifestyle adjustments due to lower initial personal cash flow and how to effectively build a customer base from the outset.

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### Decipher Your Investment Puzzle



When you set up your investment portfolio, you probably also settled on an asset allocation strategy — for instance, 60% stocks and 40% bonds. You, perhaps with the help of your Financial Advisor, determined that this particular balance of investments could help you generate average returns that would help you meet your financial goals and match your personal tolerance for risk.

As the economic market shifts, though, everyone's financial portfolio naturally drifts out of balance to some degree, says Tracie McMillion, CFA®, Investment Research Manager, and Head of Asset Allocation for the Wells Fargo Investment Institute. During a market downturn, for example, the stock allocation of your portfolio could shift from the 60% you originally envisioned to just 50% because the value of those stocks decreased while the value of the bonds remained steady. To get your portfolio back to its original allocation, you might need to sell some bonds and buy additional stocks at their current, lower prices.

#### The importance and timing of rebalancing

This practice, known as “rebalancing,” is a critical part of maintaining a healthy financial portfolio. “Rebalancing is intended to both control the risk in your portfolio and help potentially enhance your returns over time,” she says. It's not, however — as some people believe — a way to try to maximize your portfolio's earnings, notes McMillion. “It's simply meant to take your investments back to that original, well-balanced asset allocation you, with the help of your Financial Advisor, determined was correct for you,” she says.

So how do you know your portfolio needs a refresh? There are two primary “trigger strategies” for rebalancing your investment portfolio, explains McMillion. The first is time: You regularly rebalance your portfolio on a specific schedule — quarterly or annually, for instance. The second is threshold: You routinely readjust your investment mix when your allocation is out of balance by a particular amount — such as 5%. It's also possible to use a combination of the two strategies.

#### Choose a strategy

McMillion believes that no single approach — time, threshold, or a combination — is significantly more effective than another. What's most important is to pick a consistent rebalancing strategy and stick with it. Work with your Financial Advisor to choose a regular rebalancing structure that meets your needs.

Some factors to consider when selecting your personal rebalancing approach:

- Taxes. Buying and selling investments in most nonretirement investment accounts can trigger capital gains taxes. So if you're rebalancing in a taxable account, particularly if you're in a higher marginal tax bracket, you may want to consider rebalancing your investments less often — annually, instead of quarterly, in October or November — suggests McMillion. That gives you time to plan for what you may owe the IRS the following April.

Depending on your tax situation and your income needs, you'll need a good mix of assets to adequately rebalance and often, income-producing assets are more tax efficiently held in tax advantaged accounts.

- Trading fees. These costs may complicate the decision to rebalance, since buy/sell actions could result in extra charges. McMillion suggests checking with your Financial Advisor to make sure your investment vehicles don't charge onerous transaction fees or have strict trading restrictions. It's also important to consider regulatory limitations for certain securities (for example, mutual funds) may have limitations on purchases and redemptions.

- Emotions. “Regardless of what you initially decide, it can be really challenging to sell some of your ‘winning’ investments and buy ‘bargains’ during rebalancing,” says McMillion. However, this tactic can be important if you want to take

Continued on page 20...

advantage of the financial market's best prices. "Buying low and selling high should always be a core strategy," McMillion reminds.

### Get it in writing

One way to stick to your strategy and make sure it's not just a one-time rebalancing attempt is to put your asset allocation plan in writing and discuss it with your Financial Advisor. Once you've developed the strategy, many advisors with discretionary authority will do the actual rebalancing on your behalf according to your agreed schedule or guidelines.

Having a set schedule is a great start, but McMillion notes there are a couple of situations in which you may want to rebalance even if it's not your normal time to do so:

- There's been a significant market change — positive or negative. Although you don't want to let typical market ups and downs trigger you to rebalance early, a major correction could throw your portfolio significantly out of balance, says McMillion. In that case, you may want to talk with your Financial Advisor about making some portfolio adjustments early, rather than waiting for a predetermined date.
- You've had a major life change. If something significant occurs that could fundamentally shift your financial goals — the birth of a child, job change, divorce, remarriage, or significant health challenge — you may want to revisit your portfolio allocation with your Financial Advisor to make sure it still meets your needs, suggests McMillion. That could warrant a new allocation strategy, not just a simple rebalancing. It's also important to remember that as you get closer to retirement, your allocation strategy may become more conservative to protect your portfolio for when you need to start using the money for living expenses.

Overall, McMillion says, keep in mind that creating a healthy asset allocation strategy should not be a "set it and forget it" activity.

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## BRONZE LEVEL SPONSOR BENEFIT

### Bank of America Announces Plans to Open Financial Centers in Indianapolis

Bank of America today announced plans to open its first financial center in Indianapolis, offering retail banking services to its existing clients in the area. The company signed a lease for a space in Cummins Office Tower at 301 E. Market Street. The downtown Indianapolis financial center will open in late 2017, with multiple financial centers and standalone ATMs scheduled to open over the next several years.



Bank of America has a long-standing history in the Indianapolis community. The company currently provides commercial and business banking, as well as wealth management services through Merrill Lynch, to almost 128,000 Indianapolis-area clients. The Indianapolis area presents an exciting opportunity to build on an existing client base and develop relationships with new clients by connecting them with a greater variety of financial services.

“The decision to open financial centers here is an important demonstration of our commitment to Indianapolis,” said Will Smayda, Bank of America Financial Center and Merrill Edge Central Division executive. “These financial centers will provide our existing banking, investment and commercial clients, as well as new customers, with access to all the capabilities Bank of America has to offer. Seamlessly integrated with our digital offerings, the physical presence of these new financial centers will provide our clients with both the high-tech and high-touch experience that we always strive to create for them.”

The new financial centers will serve as destinations for clients when they need help managing their finances. The financial center design includes dedicated space to assist clients one on one. Onsite specialists, including Merrill Edge financial solutions advisors and Bank of America mortgage loan officers and small business bankers, will work together as one team to understand a client’s unique circumstances and personal goals and provide the tailored solutions they need.

Smayda added, “We are pleased to serve new and existing clients in the Indianapolis area and look forward to helping them prepare for and respond to their various life priorities.”

The growth in Indianapolis is another example of the bank’s continued investment in its financial center and ATM network, including expanding its footprint in markets where there is opportunity, such as Denver and Minneapolis.

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## GOLD LEVEL SPONSOR BENEFIT

### Strong Legislative Session for Economic Development

By Erin Eberly, Partner, Katz, Sapper & Miller, and Tim Cook, President, KSM Location Advisors



James Carville famously advised during the 1992 presidential election: “It’s the economy, stupid.” This adage proves to be sound political advice 25 years later, as the state budget approved in the closing wee hours of the 2017 General Assembly had a decidedly economic bent to it.

Addressing everything from more direct flights to increased funding for emerging technologies, legislators gave businesses plenty to be happy about in 2017. Highlights from the state budget and other pieces of economic-minded legislation expected to be signed into law by Gov. Eric Holcomb include:

#### Infrastructure

An increase in road funding was an absolute must this session. Indiana’s “Crossroads of America” title has been in serious jeopardy the past several years as money for road improvements has been slow to materialize. The 2017 General Assembly addressed this gap in a big way. Road-related taxes and increases in vehicle registration fees will provide an estimated \$1.2 billion for infrastructure through the middle of the next decade.

#### Workforce Development and Early Education

Holcomb and Speaker Brian Bosma stressed better coordination of workforce development efforts in the lead-up to this session. SB 198 addresses various technical and career education initiatives, including more robust collaboration between the Board of Education and Department of Workforce Development in the areas of information-sharing and course certifications.

Equally critical to workforce development is investment in early education, ensuring Indiana has a skilled workforce long-term. A pilot program currently in place to provide high-quality education to lower-income children will receive a boost of \$22 million in annual funding to expand coverage from five counties to 15.

#### Economic Development

The Legislature extended funding and eliminated sunsets for a variety of economic development programs. Additionally, it created a significant new influx of cash for Holcomb’s “Next Level” initiatives, including innovation and entrepreneurial investment for promising technologies and growing companies. Included in the mix is additional funding for regional economic development projects, a mini-sequel to Indiana’s popular Regional Cities Initiative. Also approved: \$20 million in funding to the Indiana Biosciences Research Institute.

While the fight to sell cold beer stole many of the headlines in the waning hours of this session, the many economic measures enacted this year will have the biggest impact in the years to come. This business-friendly legislative session will give participants in Indiana’s economy plenty to toast.



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