



It's All About

CONNECTIONS

2024 Annual Report

FROM THE CEO:

Fiscal year 2024 found us originating nearly \$180 million of new 504 loans, the 5th most in our history. These loans resulted in the creation/retention of 956 jobs. It has been amazing to experience WBD consistently perform at a high level. This made me reflect on what makes this level of continued success possible.



It starts with having the right team at WBD. I am extremely proud of the team's level of expertise, dedication to our mission, commitment to customer service and high character. Our lending partners and business owners can expect professional, timely and knowledgeable service at every level of the organization. We have engaged the entire WBD team in customer focused professional development training and will continue to build on these efforts moving forward.

Having an exceptional team is central to our success, but making it all work requires connectivity. Building, growing, organizing and utilizing connections will be the key to WBD taking the next step in our evolution to realize our tagline of being "Your Business Finance Resource."

As we move forward, our increased "connectivity" will involve the following groups:

- **WBD Team Members** - We will continue to strengthen connectivity between our team members to provide an exceptional customer experience while also developing the next generation of WBD leaders. We continue to promote the spirit of volunteerism among the WBD team and substantially increased our participation in volunteer activities in the communities we serve.
- **Lending Partners** - We are reexamining how we can build stronger, more responsive relationships with our lending partners. As bank consolidation continues, we will expand our outreach efforts beyond the commercial lender to include a more holistic institutional approach.
- **WBD Borrowers** - We are undertaking the largest effort in the history of WBD to grow the connections to our borrowers by launching an entirely new program aimed at sharing resources and helpful insights in the pursuit of continued business success.
- **The Economic Development Community** - We are investing considerable time and energy to re-evaluate our connections with other organizations that support small businesses to expand collaboration opportunities to make these relationships more meaningful to the business community. I am also proud that our success has enabled WBD to invest more than \$1.25 million in mission aligned, non-profit organizations during the past three years.

WBD has been building connections in the banking and economic development world since 1981. The next several pages will provide you with more insight into our connectivity efforts. All are aligned with our mission to help grow businesses, create jobs and build communities.

I look forward to connecting with you soon!

A handwritten signature in black ink, appearing to read 'Dan Schneider', written over a light blue horizontal line.

Dan Schneider,
President/CEO

STRENGTHENING OUR MOST VALUABLE CONNECTIONS



Every SBA 504 Loan is done in partnership with a bank or credit union. WBD values these relationships and honors lenders involved in 10+ projects with the title of “ELITE Lender.” To celebrate their loyalty and collective contributions to the small business community, over 60 Elite Lenders were invited to our First Annual Elite Lender Golf Outing in September 2024.

This year we also celebrated the inaugural class of the WBD Hall of Fame, recognizing the 6 lending partners that have done 20 or more 504 projects with WBD.

**WBD WORKED
DIRECTLY WITH**

**74 FINANCIAL INSTITUTIONS
AND 35 FIRST-TIME LENDERS**

NEW ELITE LENDERS IN 2024



MARGARET CAPPER
North Shore Bank



JOSHUA YAMAT
Spring Bank



TED GUNDERSON
Lake Ridge Bank



ROB WYMAN
Incredible Bank



JUSTIN HARINGS
CCF Bank



JEFF VOHS
CBI Bank & Trust



JIM MCNULTY
Oak Bank



SETH WAGE
Peoples State Bank



ERIC DEJARDINE
Nicolet National Bank



CRAIG PHILIPP
Prevail Bank



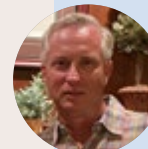
STEVE PETERSON
Choice Bank



GLENN MICHAELSEN
Spring Bank



DAVE MILLS
Fortifi Bank



BILL KADRACH
CIBM Bank



LUKE HAGEL
Summit Credit Union



DARREN PARKER
CoVantage Credit Union



164
APPROVALS
FOR A TOTAL OF
\$179,144,000

CONNECTING BUSINESSES WITH THE CAPITAL THEY NEED

Every day WBD helps small businesses gain access to long term, fixed rate capital at attractive rates, with less down. With the ability to serve businesses throughout Wisconsin, Minnesota and the Upper Peninsula of Michigan, our team is well positioned to deliver capital to small businesses, both urban and rural.

**WBD'S LENDER SERVICES TEAM
PROVIDES SBA SERVICES AND
ASSISTANCE TO HELP CLIENTS
WITH SBA RESOURCES**

**WBD SERVICE
COMPANY
FISCAL YEAR
2024**

WBD packaged

59 **SBA
7(A)
LOANS**

Which Supported

\$28,488,000

in new business investment

**AND
HELPED
CREATE**

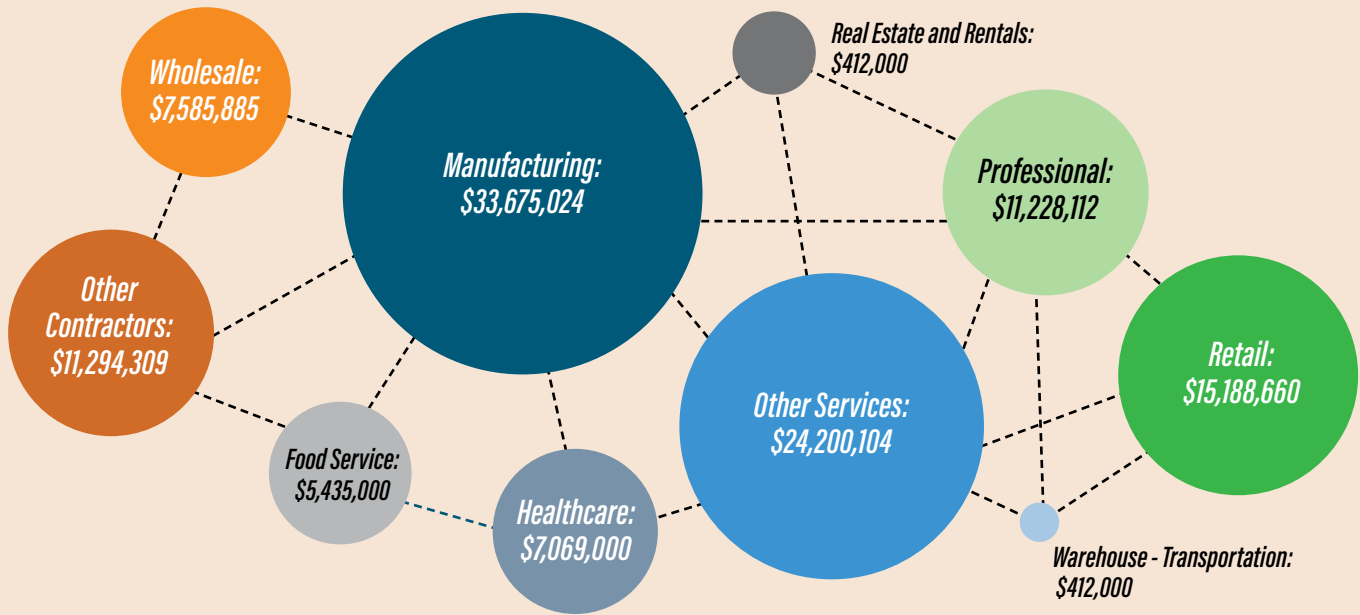
228

NEW JOBS

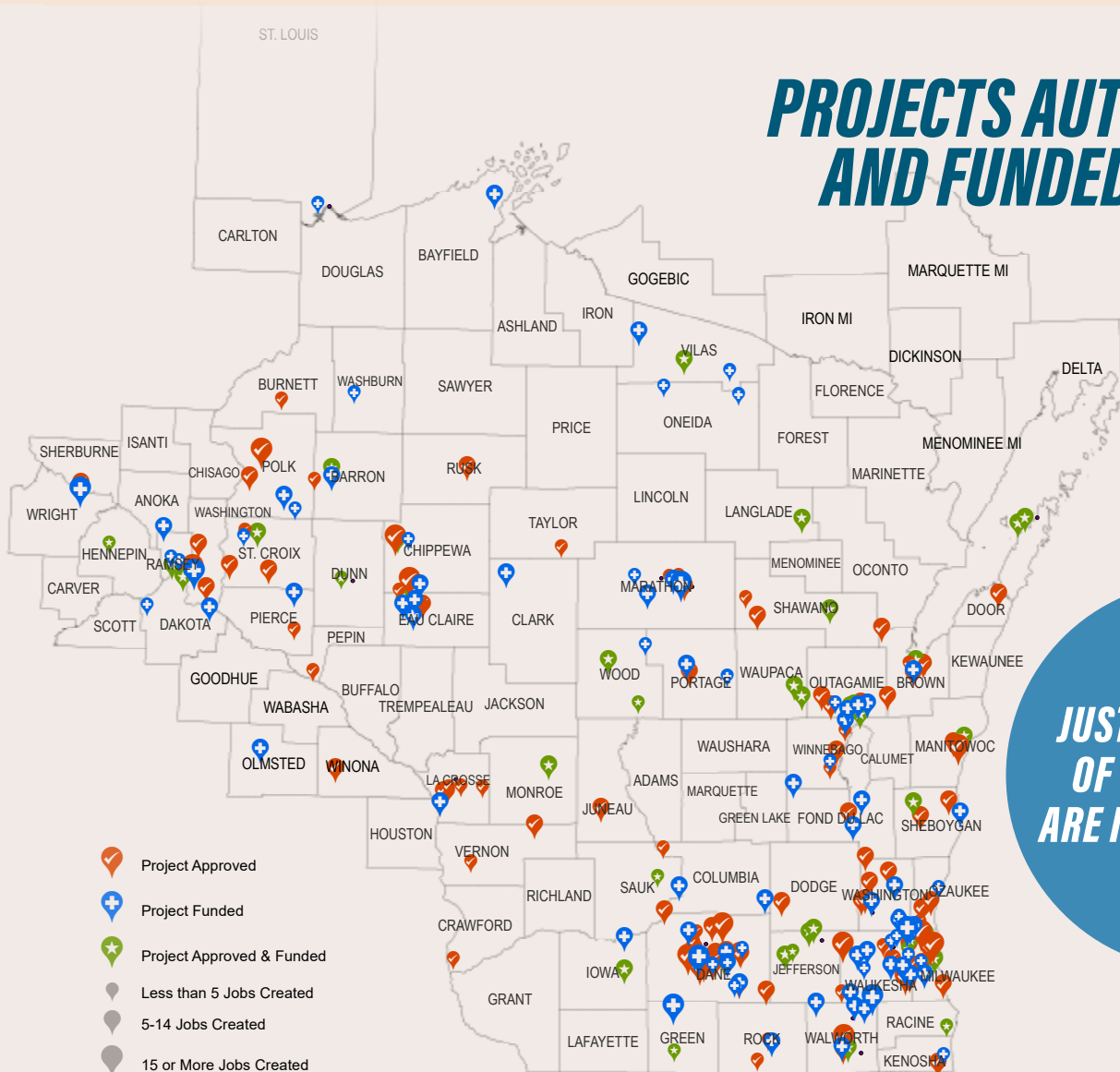
**ACTIVE PARTNER
AGREEMENTS WITH**

116 **INSTITU-
TIONS**

FY24 AUTHORIZATIONS BY INDUSTRY



PROJECTS AUTHORIZED AND FUNDED IN FY24



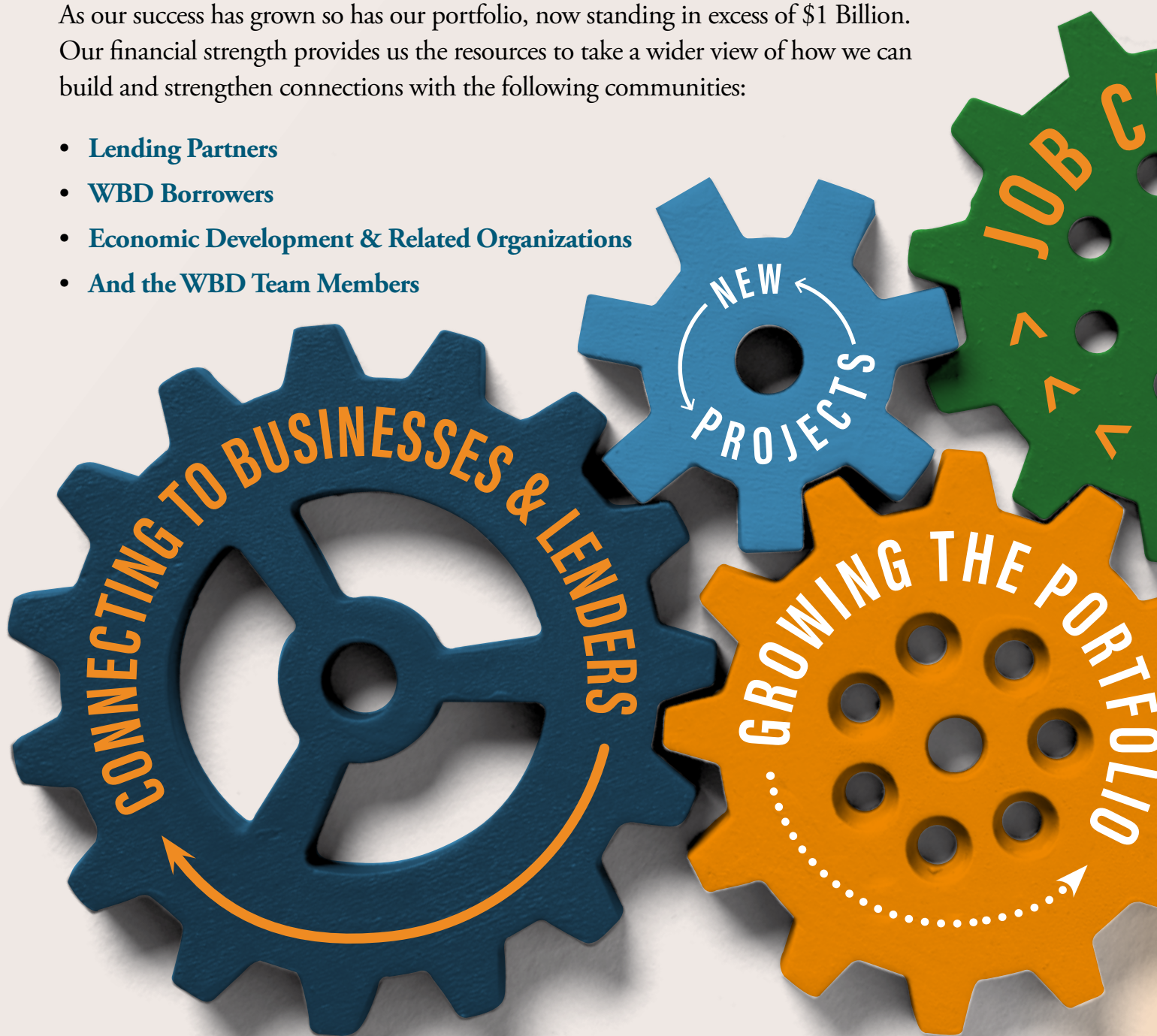
**JUST OVER 50%
OF WBD'S LOANS
ARE IN RURAL AREAS**

TURNING CONNECTION GROWING THE PORTFOLIO & C

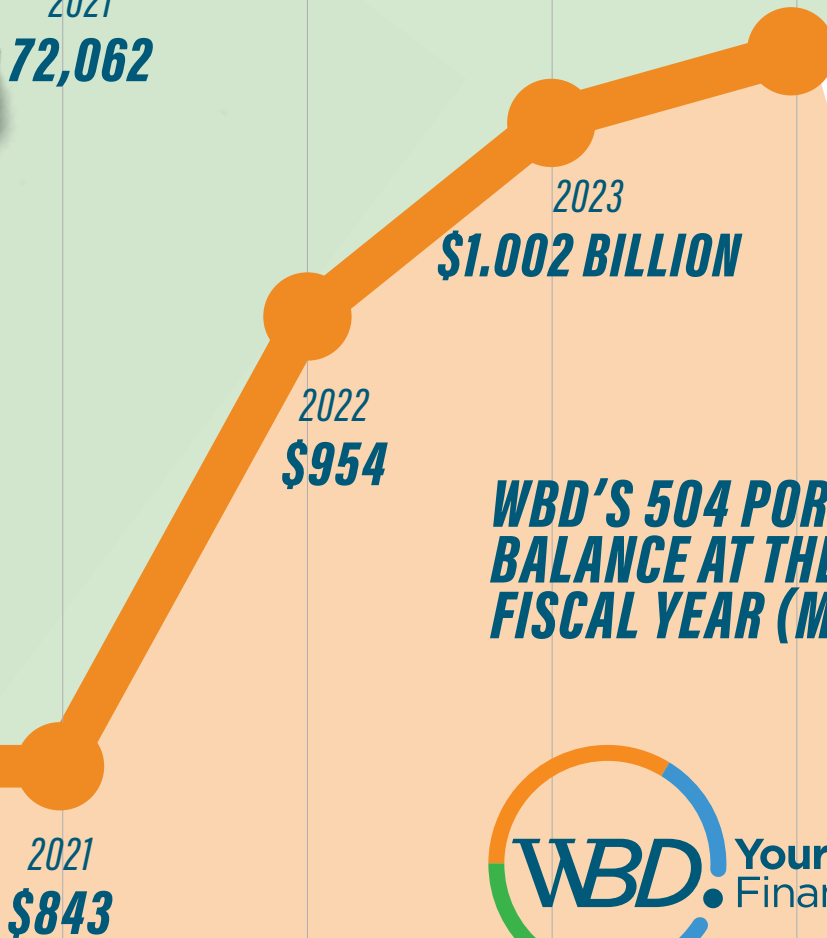
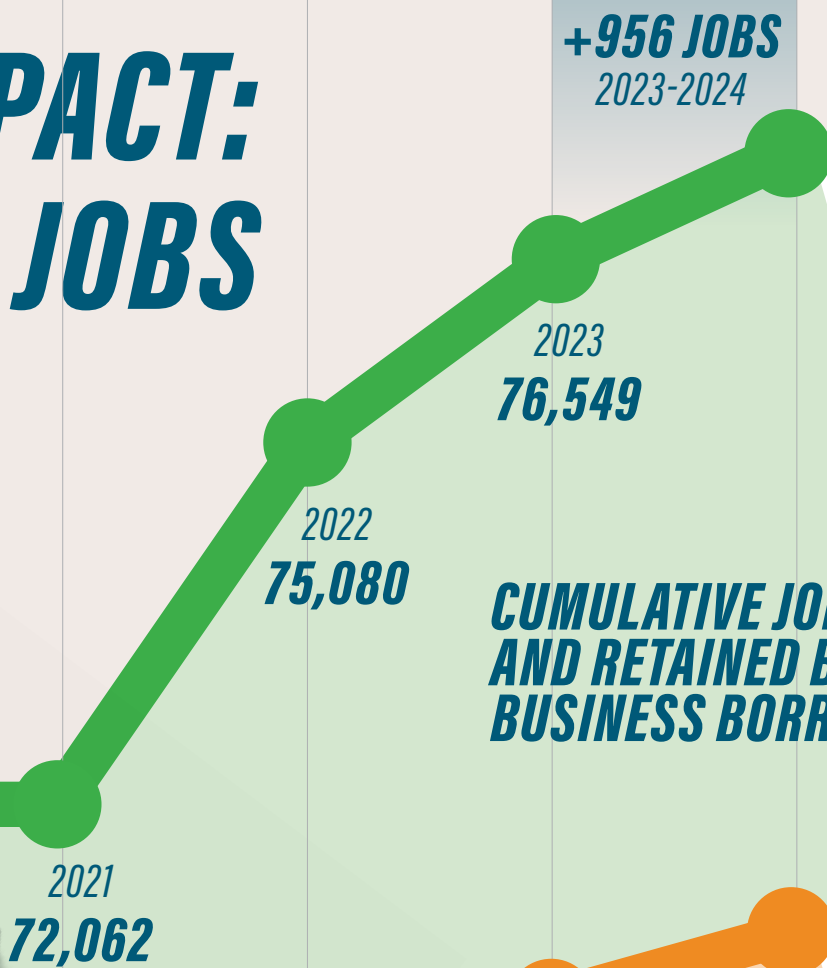
WBD's success is impactful. It is a reflection of more businesses growing and creating jobs! The approvals WBD obtained in 2024 are projected to add another 956 jobs, which is the core of our mission, and it is working.

As our success has grown so has our portfolio, now standing in excess of \$1 Billion. Our financial strength provides us the resources to take a wider view of how we can build and strengthen connections with the following communities:

- **Lending Partners**
- **WBD Borrowers**
- **Economic Development & Related Organizations**
- **And the WBD Team Members**



INTO IMPACT: CREATING JOBS



MISSION

CUSTOMERS

OPE! BREWING CO.

West Allis, WI

OWNERS/OPERATORS:

John Onopa and Kyle Ciske

**AUTO SAFETY
CENTER**

West Bend, WI

OWNER: Joe Valind

CONNECTING THE DOTS WITH OUR CUSTOMERS,

WBD is undertaking the largest initiative in our history to strengthen connections with our borrowers by launching a new program focused on sharing resources and valuable insights to support ongoing business success. We also celebrate our partners in engaging ways, such as through our popular Drone Patrol videos.

[See these Drone Patrol videos and many others from our video library](#)

FABWORKS & SERVICES

Stevens Point, WI

OWNER: Casey Hollar

**MILLWORK
DISTRIBUTORS**

Oshkosh, WI

PRESIDENT: Scott Ryback

**WAVERLY BEACH
BAR & GRILLE**

Menasha, WI

**OWNERS: Andy and Lisa Szymanski,
Mac Cisar**



EMPLOYEES



COMMUNITY

EMPLOYEES & COMMUNITIES

As a non-profit organization, we have renewed our commitment to community service. WBD provides every employee 20 hours annually to pursue local volunteering opportunities. Team members have embraced this opportunity with each office participating in multiple volunteer activities in their local communities.

ORGANIZATIONS WE'VE VOLUNTEERED WITH IN 2024 INCLUDE:

Christine Ann Domestic Abuse Services • Second Harvest Food Bank • Vera Court Neighborhood Center, Madison • Beaver Creek Reserve • Habitat For Humanity – Milwaukee • Habitat For Humanity ReStore - Madison • Feeding America – Eastern Wisconsin • Waukesha Food Pantry





MAKING THE MISSION CONNECTION

WBD has awarded over \$1.7 million in grants since 2020 to nonprofit organizations whose work aligns with our mission to grow businesses, create jobs, and strengthen communities. With a loan portfolio exceeding \$1 billion, we have the financial resources to expand these efforts with our mission partners. We remain committed to investing in organizations that advance business and economic development in the regions we serve.

***SINCE 2020 WBD
HAS INVESTED OVER
\$1,700,000
IN MISSION RELATED
ORGANIZATIONS***

NEW ECONOMIC DEVELOPMENT ASSOCIATION INVESTMENTS IN FY 24



Duluth Chamber
Foundation
Duluth, MN
[duluthchamber.com/
foundation](http://duluthchamber.com/foundation)



Hmong American
Partnership
St. Paul, MN
hmong.org



Middleton Chamber of
Commerce
Middleton, WI
middletonchamber.com



Milwaukee Tech Hub
Milwaukee, WI
mketech.org



New North
Green Bay, WI
thenewnorth.com



SBDC
Madison, WI
sbdc.wisc.edu

A Chance Meeting Sparks Opportunity Across Minnesota and Wisconsin

In 2019, WBD met Entrepreneur Fund (EFund) CEO Shawn Wellnitz at a lenders conference, recognizing the potential in supporting this regional CDFI focused on advising and lending to entrepreneurs. WBD's \$150,000 investment in EFund's Envest Capital Campaign helped unlock \$24.85 million in new loan capital.

As lenders pulled back during COVID-19, EFund deployed over \$72 million in loans, supporting more than 3,000 businesses. WBD also invested \$50,000 to research a revenue-based financing model, which attracted \$2.25 million from Wells Fargo. A recent \$100,000 investment further boosted efforts to build a local investor network for scalable businesses.

EFund's growth caught the attention of philanthropist MacKenzie Scott, resulting in an unsolicited \$9 million grant to help more businesses thrive in Minnesota and Wisconsin.

Find out more at www.wbd.org/efund

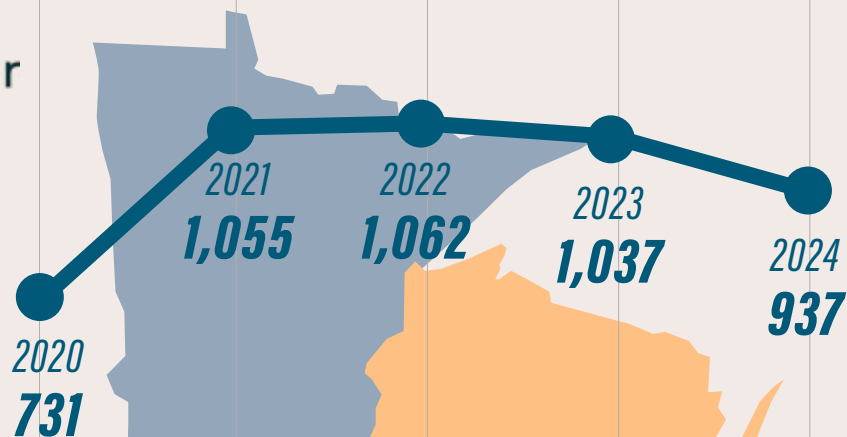
"Thanks to WBD's ongoing investments in EFund, we've been able to successfully leverage significant funding to advance economic and community development in our 29-county service area of rural Wisconsin and Minnesota. WBD is a forward-looking, innovative partner that's been critical to our success."

SHAWN WELLNITZ, *President and CEO, Entrepreneur Fund*

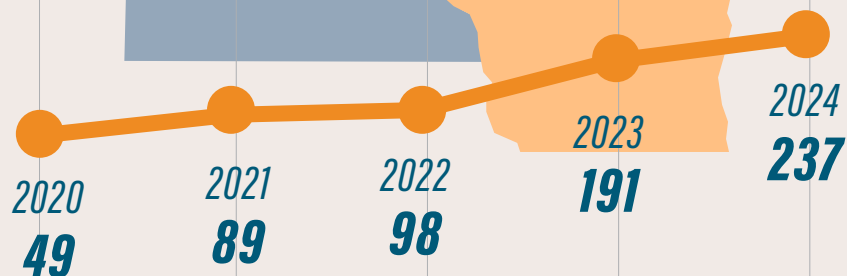
BUSINESSES SERVED BY ENTREPRENEUR FUND



MINNESOTA



WISCONSIN



CONNECT WITH WBD LOAN OFFICERS:

Serving all of Minnesota, Wisconsin and areas in the Upper Peninsula of Michigan.



MINNESOTA & WI BORDER AREAS

April Nelson

(715) 381-6719
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NORTHWESTERN WI

Mike Dieckman

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CENTRAL/NORTHEASTERN WI

Kyle Kuntz

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CENTRAL/NORTHEASTERN WI

Tyler Swenson

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SENIOR LENDER

Jason Monnett

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SOUTHERN WI

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SOUTHEASTERN WI

Mark Maurer

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mmaurer@wbd.org



SOUTHEASTERN WI

Steve Kohl

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skohl@wbd.org

2023/2024 BOARD OF DIRECTORS

WBD OFFICES

MADISON

5202 Eastpark Boulevard,
Suite 109
Madison, WI 53718

OSHKOSH

2390 State Hwy 44,
Suite C
Oshkosh, WI 54904

WAUKESHA

W229 N1433 Westwood Drive,
Suite 206
Waukesha, WI 53186

EAU CLAIRE

3610 Oakwood Mall Drive, Suite 201
Eau Claire, WI 54701

STILLWATER

109 Myrtle Street East, Suite 202
Stillwater, MN 55082

Craig Aderhold

Wisconsin Bank and Trust
De Pere, Wisconsin

Pam Christenson

Madison Gas & Electric
Madison, Wisconsin

Barb LaMue

New North, Inc.
Green Bay, Wisconsin

Dave Borchardt

Retired Banker
Random Lake, Wisconsin

Tom Mews

First National Community Bank
New Richmond, Wisconsin

Bill Mitchell

Founder, ConversActions, LLC
Milwaukee, Wisconsin

Steve Peterson

Choice Financial Group
St. Paul, Minnesota

Dave Provancher

Retired Banker
Whitefish Bay, Wisconsin

Patrick Schloss - Board Chair

City of West Allis
West Allis, Wisconsin

Shawn Wellnitz

Entrepreneur Fund
Duluth, Minnesota

Dan Schneider

WBD
Madison, Wisconsin

