

GCDC Investor Spotlight

June 2023

GCDC relies on private investors to support the mission of growth in Green County. We are excited to share the companies who invest in the future of Green County.



Long Time GCDC Investor - The Bank of New Glarus

*Information provided by Ron Schaaf, President/CEO
The Bank of New Glarus*

About The Bank of New Glarus: The Bank of New Glarus is celebrating our 130-year anniversary in 2023. We were the first official bank in Green County when the bank opened on October 30, 1893. We have expanded to locations in Belleville, New Glarus, Monroe, Juda and Brodhead and we also have a Loan Production office in Madison.

We still have connections within The Bank of New Glarus to the bank's founders. John Kundert, a member of the bank's Board of Directors is a great grandson of Fridolin (Fred) Kundert who was one of our founders.

The Bank of New Glarus employment and more:

The Bank of New Glarus now employs about 75 people across all our locations. We regularly employ local high school students through Apprenticeships that allow them to learn more about community banking. In addition, BNG Investments is a critical part of The Bank of New Glarus through which we have 2 financial advisors (one in New Glarus and one in Monroe). We are also very proud to have lenders located in all branch locations. This allows our customers to have regular access to the incredible experience and knowledge of our lenders.

What is your role at The Bank of New Glarus and in the community:

I joined The Bank of New Glarus as a Commercial Lender in 2013 and was appointed President and CEO in 2015. In addition, I am President and CEO of Bancorp of New Glarus, Inc. (which is the holding company for The Bank of New Glarus). I am also a member of The Bank of New Glarus Board of Directors, which is responsible for oversight and protecting the bank's assets.

Outside of work, I am the treasurer of the New Glarus Lions Club, a board member for GCDC and a Loan Committee Member for the SW WI Regional Planning Commission.

What do you consider the strengths of Green County:

Professionally, I think there is diversity in terms of the businesses across Green County. The economy in Green County is heavily driven by agriculture, but then we have very large businesses (like Colony Brands) as well as lots of independent or family-owned small businesses. I also think we are well-positioned between Madison, Dubuque, and Chicago which is great for tourism and traffic coming into our local communities.

Personally, our family moved to Green County in 1996. Originally, we lived in Monroe, where we raised our 2 daughters. In 2016 we moved to New Glarus. I think this is one of the most beautiful areas in WI and am so glad to call Green County "home."

What do you see as opportunities for Green County:

With all of the medical and technology companies in and around Madison and Dane County, I think it would be beneficial if we could get satellites of those companies to locate in Green County. It would be an incredible boost for the local economy and the job market. I also think it is critical that there is affordable housing available within our communities. And of course, childcare is essential to young families across Green County.

What is your future vision for Green County and The Bank of New Glarus:

I believe it is possible to see growth in our communities, while maintaining quality of life. We will need our local infrastructures to keep up with population growth. At The Bank of New Glarus, we are proud to support our local schools and libraries, as well as the nonprofit organizations that help support our communities in a variety of ways.

As a community bank, we will continue to support economic growth across Green County. We will partner with local municipalities and non-profits as a partner through community service efforts (including volunteerism and donations to local

nonprofit organizations). We will support economic development through our lending efforts. In addition, we will continue and grow our efforts to provide financial literacy education to all who live and work in Green County.

Why is The Bank of New Glarus an investor in GCDC:

We believe it is important for community banks to be involved in conversations that help support economic development. There are so many entities and people required to come together in support of community growth and economic development and we are proud to be a partner of Green County Development Corporation. The Bank of New Glarus has been part of Green County for 130 years and we are committed to being here and helping support our local communities and non-profits in fueling growth well into the future.

What could GCDC do more of?

We are really excited about some of the new programs and trainings being put in place by GCDC. In particular, we're glad to be part of the GCDC Small Business Series to help support local entrepreneurs and we hope to see more educational opportunities like this in the future.

Services provided by Green County Development Corporation, a 501c3 non-profit organization, are made possible through a combination of public and private investments.

More spotlights to come, but you can always check out our full list of investors on our [webpage](#) at greencountydevelopment.com and click the [investors tab](#)