

The Year in Review:

Diversification, the Basics and Quality Everything



It was a year of change for the hardwood industry in 2015. The escalated lumber prices of 2014 began to recede. Increasing domestic customer demands for

paintable products and lower priced goods seemed to be the trend for many in our industry. This market presented us with an opportunity to grow our foundation to be even stronger and more diverse. Heck, we even dried 8/4 white oak in White Pigeon for the first time!

In 2016, we will continue to pursue strength through diversity, but as always, it is just as important for us to focus on the basics. We worked extremely hard on manufacturing basics both at our mills and internally this past year; yet there is always more to do.

That is where our company motto, "Quality Everything," comes in. Though it seems to mean something a little different for each department, after talking with a vast array of our team members I can definitely say the common theme

was doing their best with excellence. Our people truly care about the quality of the product they help produce. That is pretty cool and I know I feel the same way. Every detail is so important, and every person involved in the process is even more important to our success.



Our own Nate Yoder & Scott Dickerson at a supplier mill standing next to a White Oak log destined to be quarter-sawn.

Although we can't control the future and what the economy will send our way, we can control what we do each and every day; through our attitudes and actions we'll continue to pursue excellence in everything we do.

On behalf of all Banks Hardwoods team members in all three locations, I'd like to offer a sincere and heartfelt thank you to all our customers and vendors. It's truly been a pleasure working together, and we look forward to working with you in 2016 and beyond.

All my best,

Spencer Lutz, President

David DeMeyer Celebrates 20 Years



Dave's the reason for the response "man, that is a beautiful place" when you tell someone where you work. For 20 years Dave DeMeyer has

kept our grounds the finest looking in the area! His green thumb has done just about everything from mowing, landscaping, fixing fences, and even planting and caring for our valued Chestnut trees! Dave has always been a great guy to work with and there are a good many stories that include his name!

Dave, thank you for all the hard work and passion you show towards our wonderful facility! We also thank you for just being Dave and putting a smile on our face with your laughter, your snarl, and your funny ways!

Northern Indiana Tool Auction and Expo



Banks Hardwoods made a strong showing at the *Northern Indiana Tool Auction and Expo* at the MEC in Howe, Indiana on January 29 and 30. It was a good show and we enjoyed catching up with existing customers as well as meeting potential new ones.

EMPLOYEES OF THE YEAR
2015

Jordan Miller - *White Pigeon*



As always, this year was a tough choice as we have had some great efforts throughout the year by many in our “all in” workforce. Group leaders and supervisors took a vote, and this year we had one employee who dominated. In fact,

he was nominated by coworkers outside of his department who noticed his work ethic, ambition, and great attitude on a daily basis as they were just passing through!

Always a great worker, this year Jordan stepped up his game even more, taking the reins on the Quality Everything in his department. He leads by example and is consistently hard at it. You’ll often spot him educating coworkers on new customers specifications or current specifications that need to be addressed to pass his final inspection. His eye for quality didn’t slow him down; there was not a more productive worker in the yard this year. Jordan is always busy tallying lumber, piling, training, helping a co-worker, or keeping a tidy work area!

Outside of work Jordan enjoys outdoor activities and sharing those activities with others (like he and Gary Harding take Marco Rivas out on the river for a kayak trip). His greatest passion is snowboarding. He enjoys teaching the youth like his nephews how to “rip” and “shred” out on the hill.

Jordan treats everyone with respect, works hard each and every day, is humble, accountable, and makes the work environment fun. He is a great example of a Banks Hardwoods employee and is a great part of our success. Congratulations on being named our 2015 Employee of the Year; well done Mr. Miller!

Adam Stamper - *Menomonie*

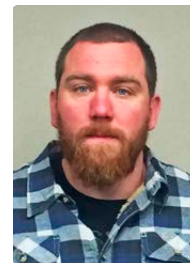


Adam is our Green Side Supervisor. Besides handling all of our inbound green lumber, he also orchestrates all of the green side production. Throughout the entire year, Adam played a crucial role helping to develop other team

members. He made sacrifices to work different schedules and do whatever was necessary in order to maximize production.

There wasn’t a single week when Adam wasn’t prepared for the challenges that he faced. Whether it was running short-handed, training new employees, or dealing with what felt like never-ending green loads; he was not fazed by anything. He started each week with a well-designed battle plan, rallied his team and pushed through it. His leadership was amazing all year. Thank you Adam for all your hard work and dedication!

Justin Foster - *Newberry*



Since returning from NHLA grading school, Justin stepped in on our KD side to grade lumber. It was a little rough going at first, but Justin has risen to the challenge and is doing an excellent job. He is gaining KD knowledge every day and he has great people skills. Congratulations Justin!

Greg Ritchie Promoted to Sales Manager



We are proud to announce that Greg Ritchie has been promoted to the position of *Sales Manager* for our company.

Born and raised in Madison, Indiana, Greg worked in the horse ranching industry in Colorado for five years prior to attending *Indiana University*. After receiving his Bachelor’s degree in Business Management in 2003, Greg joined the Banks Hardwoods team and attended the *NHLA Grader’s School*. Greg worked in production at our White Pigeon, MI facility, and then transferred to our Menomonie, Wisconsin division to begin working in Sales in 2004. Greg developed sales in North America from our Wisconsin office until his recent move

back to Indiana in 2015, to work out of our main office in White Pigeon, Michigan.

Greg and his wife Cindy have two daughters, Kanyon and Elizabeth, and three sons, Ainsley, Patrick and Preston. In his spare time Greg enjoys raising mini cows on his ranch, golfing and skiing.

Phil Dodyk Promoted to Export Sales Manager



We are proud to announce that Phil Dodyk has been promoted to the position of *Export Sales Manager* for our company. Phil worked as an intern at Banks Hardwoods in 2004-2005, and later joined our company

in July of 2015 as the *Director of Strategic Growth*.

Having grown up in Marion, Indiana, Phil attended *Indiana University* and received his Bachelor’s degree in Operations Management in 2004. He then earned his Master of Business Administration in Entrepreneurship, and Master of Arts in Chinese Studies in the Wharton School of Business at the University of Pennsylvania. Phil’s professional experience includes three years as an investor at *Parthenon Capital Partners* in San Francisco, two years immersed in China, and four years as a strategy and operations consultant with *McKinsey & Company* in Chicago.

Phil and his wife Lindsay have a young daughter named Lila. In his spare time Phil enjoys basketball, running and golf.



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