

UNDER CONSTRUCTION



RASMUSSEN
GROUP

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LETTER FROM THE CHAIRMAN



Ready, Set, Spring. I love this time of year. I've gotten out to visit some job sites and plants and felt the excitement of "getting back at it" for those of you who had a winter break. And, for those of you who worked right through the winter months, the warmer days and longer hours of sunlight seem to provide extra energy. Thanks for being on the team. We are almost nine months along with our new CEO, Sonny Hall. New faces, a few new titles and some changes in how things are now done can provide some uncertainty. This is normal during periods of transition but we want you to continue to work hard and share information. Believe me, this has been invaluable during this transition. As we grow, we have had some promotions from within, which is fantastic. For those that received promotions, congratulations... now remember, we want you to excel. Let your supervisor know what you need, and keep your thinking caps on to always look for better ways to get things done. That is how we keep sharp. For those of you that applied and didn't get the job, please have patience. We are a growth company and hope to have more opportunities coming. Thank you to everyone for your hard work, and please remember to pick up your work sites, take care of your fellow teammates and be safe.

Happy Spring!

KURT RASMUSSEN

INSIDE THE ISSUE:

- ▶ CEO, COO & EVP CORNER
- ▶ SAFETY
- ▶ HUMAN RESOURCES
- ▶ PROJECT UPDATES
- ▶ COMPANY VALUES
- ▶ COMMUNICATIONS
- ▶ COMPANY NEWS



CEO CORNER



I freaking love spring—because it's time to roll! Winter always feels like it drags on forever, but spring? It just keeps getting better. The trucks are rolling out of the yards, farmers are getting back into the fields, and Iowa is turning green again. To me, there's not much better than that.

All of our winter planning sessions and spring meetings are now behind us. The plan is in place, and now it's time to work that plan. I hope you're as fired up as I am to get things moving again.

If you're wondering what the overall Rasmussen Group plan looks like, it's simple: we're a company of growing possibilities. We're committed to training and developing every single person on our team. We want to build a culture where growth is constant, skills are sharpened daily, and opportunity is always within reach. Our drive to be better—for our customers, our vendors, our communities, and our families is why we keep pushing each other to improve.

I'll be honest... I hate the phrase, "That's how we've always done it." No. Let's do it better. Let's be better. So how do I help lead that effort from the CEO seat, especially heading into my first spring with the Rasmussen Group? I push our leadership to train their people, to develop their teams, and to support every new hire so even the person who just started yesterday feels prepared and challenged.

Growth doesn't happen in the comfort zone. It happens when we're stretched, when we're uncomfortable, and when we're committed to progress. That's where I like to be, and that's where real change begins.

Sometimes making life better means standing shoulder to shoulder with each other in the arena. Other times, it means stepping back and giving new leaders the space to step up and make the call. Those decisions become a lot easier when we remember who we are.

Our core values aren't just words on the wall—they are the foundation of every decision we make:

- Do the Right Thing
- Be a Team Player
- Go the Extra Mile
- Think Innovation
- Go Home Safe

If we keep these values at the center and combine them with the right mindset, we can solve anything. When a problem shows up, don't start with, "We can't." I always say: "We can, if..." Let's be part of the solution, not part of the problem. You're always one or the other.

And when it comes to safety, there's no room for compromise. It's everyone's responsibility. Speak up when something's not right. PPE is non-negotiable—it saves lives. Seatbelts aren't optional. If we're not committed to the small things, we can take that safety value off the wall, because it means nothing unless we live it.

Let's respect each other enough to hold the line. I appreciate and respect every single one of you for the hard work you put in every day. Let's push each other to make this the best year we've ever had—and let's do it with zero injuries and accidents.

If we do the small things right, then the day, the week, the month, and the year can all be something truly special.

Let's roll!!!

SONNY HALL

 **THE RASMUSSEN GROUP**
HARD WORK'S
WORTH IT.

COO & EVP CORNER

OPTIMISM AND OPPORTUNITY

Interest rates, elections, inflation, and the rural agricultural market combined had a negative impact on our past year. However, these are all temporary and cyclical, and some of our markets are already seeing an uptick – and this is our time to shine! Demand will return, and when it does, we need to be ready.

Let's concentrate on perfecting our processes:

- **Quality:** Do the right thing and ensure that every product and service exceeds customer specifications and expectations.
- **Customer Service:** We cannot say "no" to customers, even during slow times. Go that extra mile to take care of everyone.
- **Projects:** Aim to complete projects on or before the deadline.

Our equipment fleet is like rolling billboards – they represent who we are. Let's face it, perception is reality. Every piece—ready mix trucks, dump trucks, tractor trailers, pavers, cranes, loaders, trailers, crew trucks, pickups, plants, and offices—should be clean and well-maintained.

Now is the time to collaborate and identify ways to improve our processes for safety and efficiency.

SAFETY

- **Be a Team Player:** Help your coworkers, communicate hazards, and be a spotter when needed.

EFFICIENCY

- **Think Innovation:** Think about how we can improve our processes.

IMPLEMENT THE 5-S PROGRAM

1. **Sort:** Remove unnecessary items to eliminate clutter, reduce hazards, and increase efficiency.
2. **Set in Order:** Organize tools and materials for easy access, minimizing time wasted and reducing accident risks.
3. **Shine:** Maintain cleanliness to ensure equipment is in proper condition and prevent hazards like spills or debris.
4. **Standardize:** Develop consistent practices for organization and cleanliness, ensuring everyone follows the same safety and efficiency standards.
5. **Sustain:** Commit to continuous improvement by regularly reviewing and updating our practices, reinforcing a culture of safety and efficiency.

While we still need to be cost-conscious during slower periods, we can leverage our team to achieve remarkable things efficiently.

Currently, some markets are recovering while others might struggle. We still must set ourselves apart from our competitors to be the leaders in our markets. Best in Quality, Best in Service, Best in Safety.

HARD WORK'S WORTH IT!

Always go home safe!

TIM JANSSEN



We're excited to announce Matt Triggs has transitioned into the role of Executive Vice President at the Rasmussen Group. Matt joined us in January and brings over 20 years of construction industry experience, including leadership roles at Absolute Group and Manatt's. He's also actively involved in several statewide industry organizations. In this new role, Matt will oversee operations for Jensen Crane Services, JMT Trucking, and Grimes Asphalt, supporting strategic growth across the organization.

Welcome to the team!



SAFETY

Let's be honest, safety talks don't exactly draw a crowd. But whether you're behind the wheel, around a batch plant, under a truck, swinging iron, or running equipment, safety isn't some side topic. It's part of doing the job right. It's what keeps the wheels turning, the crews moving, and most importantly, it's what gets everyone home at the end of the day.

This spring, we're focusing on the core fundamentals that apply across every role and location: spotters, GOAL (Get Out and Look), and good old situational awareness. Backing up without checking isn't saving time, it's rolling the dice. If you're counting on nothing being behind you, you're not driving smart—you're just guessing. Take the extra time. It's always worth it.

Construction crews and equipment operators don't assume people will see you. Communicate. Use your spotters. If your co-worker looks like he's trying to help you land a plane, take the hint and stop moving. And for our plant and shop teams—you already know that rushing a repair, skipping a lockout, or cutting corners doesn't save time. It usually ends in busted tools or worse. Take the extra time. It could save a limb or even a life.

Bottom line: experience doesn't mean you skip the basics, it means you know why they matter. We don't follow safety rules just to check a box. We do it because someone's waiting for us at home. That's the mission: GO HOME SAFE. Every shift. Every site. Every time.

Building on that mindset, our safety and training teams are rolling out programs that go beyond "just checking the box." From MSHA and OSHA to DOT and beyond, we're focused on practical, relevant training that supports every role—from new CDL permit holders to seasoned vets. Whether it's reinforcing the Smith System or walking through site safety with a new crew member, the goal is simple: real tools for real work.

Training isn't just for drivers—it's for anyone who's ever said, "Wait... we have a process for that?" Whether you're in the cab, the shop, the plant, or the office, the goal is the same. Sharpen your skills, work better together, and avoid being the reason someone starts a group text with "you're not going to believe this..."

We've been using Smith System defensive driving training across the group for about a year now. And sure, it can feel a little repetitive. But that's the point. Good habits are built through repetition, just like setting up a crane or signaling a lift. You wouldn't skip the basics there, so don't skip them behind the wheel. Think of Smith System like driver boot camp—just with fewer push-ups and more talk about following distance. It's another tool in your toolbox to help you stay sharp, make good decisions, and GO HOME SAFE.

And look, we all know the policies and procedures are there now more than ever. But what really matters is the culture we're building around them. One where safety, quality, and production aren't competing—they're connected. It's not about being perfect. It's about caring enough to do the right thing, to speak up, and to look out for each other.

So, whether you're sweating it out in Texas, braving the wind in Nebraska, or still trying to stay warm in Iowa, the fundamentals stay the same: stay sharp, use your tools, and don't ignore something that doesn't feel right.

Let's make 2025 our safest, smartest, and most dialed-in year yet—across every site, shop, plant, truck, and office. Whether you're climbing into a cab, firing up a loader, stepping onto a jobsite, or heading into a meeting—slow down, stay aware, and yes—Get Out and Look.

GO HOME SAFE. Every role. Every shift. Every time.

RANDY COOPER



HUMAN RESOURCES

As the days grow longer and spring brings a sense of renewal, we take a moment to reflect on an eventful year and look ahead to what's next. Over the past year, our company has grown significantly through acquisition, expanding our team, resources, and capabilities. This exciting period of growth has also brought the challenge of integration—aligning processes, systems, and, most importantly, people.

A heartfelt thank-you goes out to all employees who have worked so hard toward a smooth integration for Ideal Ready Mix and L&W Quarries. Your dedication and adaptability have been instrumental in making this integration successful. We recognize that change can be challenging, and we appreciate your patience and teamwork as we continue to unify our operations and culture.

We also acknowledge that this past year presented operational challenges. With all the transitions and adjustments, we understand that it has been a demanding time, and we recognize the impact it has had across various teams. While it may have been a down year in terms of operations, we are all committed to learning from these experiences and using them to strengthen our foundation for future success.

With all the changes and demands of the past year, it's especially important to focus on well-being. May is Mental Health Awareness Month, serving as a reminder to prioritize self-care and support one another. Mental well-being is just as important as physical health, and we encourage everyone to take time for activities that help reduce stress and maintain balance.

As a reminder, there are various resources available to support your well-being. Your health and happiness are important to us, and we believe that a healthy, happy team contributes to our collective success. Our Employee Assistance Program (EAP) is a confidential counseling service designed to help you navigate personal and professional challenges. Whether you're dealing with stress, work-related issues, or personal concerns, the EAP is here for you. Reach out to **Employee & Family Resources** at **800-327-4692** for more information or to schedule a session to talk to someone who will listen. We also offer an employee wellness program called **Work Well**. This program is designed to encourage employees and their families to engage in wellness activities and make healthy lifestyle changes. Visit www.rasmussenworkwell.com to find out more. Lastly, when covered by one of the Company's health plans, you have access to **Doctor on Demand**. Doctor on Demand is a virtual health care service that provides on-demand access or same-day appointments with board certified physicians or next-day appointments with psychologists and psychiatrists. These providers offer appointments to treat urgent and everyday care, including mental health conditions. You can download the Doctor on Demand app or visit DoctoronDemand.com to learn more!

Well-being isn't always about mental or physical health; your financial health is just as important. We offer many resources and tools to help you become more financially prepared now and into retirement. You can find these resources and tools through our EAP, our wellness program **Work Well**, and **Principal Financial Group**. The Rasmussen Group's 401k Plan is a great starting point to start saving for retirement, and this year we implemented an automatic enrollment. On January 1, 2025, there was a one-time automatic enrollment into the 401(k) retirement plan at a 6% contribution rate for ALL eligible employees who are not currently contributing at least 6%. Going forward, all new hires will be automatically enrolled in the plan at a 6% contribution rate once they have fulfilled the eligibility requirements. If you want to make any changes to your 401k contributions, you will want to contact Principal Financial Group directly. You can log in online at www.principal.com or call **800-547-7754**. Here you will also find additional financial resources such as RetireView. This is a free resource to keep you on track for retirement! RetireView can help provide participants with the personalization and control to be more in tune with their individual retirement goals.

Another change we made was to our **Health Savings Account (HSA)**. Effective this year, we transitioned our HSA provider to Fidelity and now all HSAs opened through the Company will be offered through Fidelity. If you wish to fund your HSA through pre-tax payroll deductions, you must first open an HSA account with Fidelity. It is essential to ensure that your Fidelity account is properly set up so you can manage your contributions, track expenses, and take full advantage of the tax saving benefits associated with your HSA. If you are eligible and have not yet opened your account, we encourage you to do so as soon as possible. To begin, simply log into Fidelity NetBenefits at www.netbenefits.com and select Open next to Health Savings Account. You will also maintain your account through Fidelity NetBenefits using your username and password established when you opened your account.

If you need assistance with any resources that we offer, you can always contact a member of the HR team for support at **515-266-5173** or by emailing hr@rasmussengroup.com.

As we move forward, let's continue to grow together—not just as a company, but as a supportive and resilient team. We are constantly looking for ways to ensure you have a full range of benefits while working to manage the cost of these benefits. Thank you for being part of this journey. Wishing everyone a healthy and productive spring!

COURTNEY MAXWELL

ARGEES TRANSPORT



Hello, from Argee Transport.

We hope you all have had a warm safe winter. We are looking forward to the warmer temps that spring will bring. We have enjoyed a busy fall and winter, minus a few days of subzero temps and snow days. Since our last newsletter, we have delivered steel girders to Newport, TN; Lucedale, MS; Wichita, KS; and Columbus, OH. We have had a safe and productive year thus far.

Keep up the good work, Argee folks!

BRAD KOHLWES

CIRCLE V SPECIALIZED

2025 OFF TO A STRONG START

The year kicked off strong as Mike Newkirk hit the road, hauling three "super loads" to Beaumont, TX. With multiple projects underway, Mike's been instrumental in safely delivering nearly one million pounds of freight in quarter one alone. We're looking forward to lining up more opportunities to keep him rolling.

These complex moves take a full team effort. Shoutout to Victor Kunkel and Daniel Arbuckle for their expert routing, piloting, and steering of our trailer combinations. Their dedication keeps our people and equipment safe as they guide loads through Texas, Florida, Iowa, Illinois, and New Mexico.

DRIVER HIGHLIGHTS

Rickie Humphrey continues to be a reliable force, recently hauling a boiler to Tampa, FL, and multiple transformers. More complex moves lie ahead, including modular buildings and generator housings.

Russell Hopkins is gearing up for one of our most challenging hauls yet—transporting massive vessels measuring 22 feet tall, 18 feet wide, and 130 feet long. The move will require eight police escorts, four bucket trucks, and full utility coordination, taking two days to travel just 100 miles. Russell's ready for the challenge—and a big congratulations is also in order as he and Renee recently relocated to Oklahoma after years of commuting from Missouri. We're excited to have them closer to our Tulsa office and part of the community full-time.

Mike Moody has been handling a wide variety of loads and is growing his skills with our more complex trailer setups. His attention to detail and communication make him a go-to for heavy hauls.

David Ferrand has been logging serious miles, recently hauling to Iowa, Oklahoma, and Texas. With loads ranging from 110,000 to 150,000 lbs., he continues to deliver reliable service across multiple trailer types.

We're excited to welcome Mike Lohman, our newest driver, who jumped in without hesitation and has exceeded our expectations from day one. He has quickly adapted to our specialized trailers and continues to demonstrate a strong work ethic, a "can-do" attitude, and a willingness to tackle any task, whether on the road or in the shop. We're thrilled to have him on the team.

KEEPING OUR FLEET MOVING

Of course, none of this would be possible without Delane Hopkins, who keeps our trucks and trailers in top condition. Whether it's custom welding, wiring harnesses, EGR valves, or air dryers, Delane handles a wide range of repairs and custom fabrication. His leadership in the shop ensures our equipment stays road-ready and reliable. Huge thanks to Renee as well for leading the charge on routing, permits, and engineering approvals for this move.

Here's to a strong and successful 2025—thank you to our entire team for your hard work and dedication!

JEFF RASMUSSEN



CONCRETE SUPPLY - IOWA

CONCRETE SUPPLY SHINES AMIDST CHALLENGES, WINNING PRESTIGIOUS AWARDS

In a time when the economy and market conditions have presented numerous challenges, Concrete Supply has proven that dedication to quality and unwavering focus can still lead to success. Despite the industry's downturn, we are proud to announce that our commitment to excellence has been recognized with awards from both the Iowa Ready Mix Concrete Association (IRMCA) and the Iowa Concrete Paving Association (ICPA).

These honors stand as a testament to the hard work, innovation, and superior craftsmanship that our team puts into every project, ensuring that our products and services continue to meet the highest standards. The recognition from these respected associations highlights the strength of our focus on quality, even when market conditions may be tough.

At Concrete Supply, we believe that great results come from consistently striving for perfection, and these awards only reinforce our commitment to delivering the best for our customers, no matter the economic landscape. Here's to continuing the tradition of excellence!

KEITH KUENNEN

WEST BANK HEADQUARTERS



ATHENE NORTH SHORE RECREATION AREA



WAUKEE COMMUNITY SCHOOL DISTRICT NATATORIUM



2024 AWARDS LIST

- IRMCA – *West Bank Headquarters*
West Des Moines, IA
- IRMCA – *Athene North Shore Recreation Area*
Des Moines, IA
- IRMCA – *Waukee CSD Natatorium*
Waukee, IA
- ICPA – *Aurora Avenue: 86th to Tanglewood Dr*
Urbandale, IA
- ICPA – *8th Street: I-235 to Clegg Road*
West Des Moines, IA
- ICPA – *SE Westtown Parkway Extension*
Waukee, IA
- ICPA – *Bentley Ridge Plat 2* – Urbandale, IA
- ICPA – *Wyffels Hybrids Iowa Expansion*
Ames, IA
- ICPA – *Carmel Hyperion* – Johnston, IA

CONCRETE SUPPLY - OMAHA

THANK YOU TO OUR TEAM!

As we step into the spring season, we want to take a moment to recognize and appreciate the dedication, hard work, and commitment of the incredible men and women at Concrete Supply. Your relentless effort has made us the preferred supplier in the Omaha market, and we couldn't be prouder.

INVESTING IN OUR FUTURE

We are excited to announce the addition of six new trucks to our fleet! These new vehicles will be replacing older trucks, ensuring that we continue to operate with efficiency and reliability. This investment reflects our commitment to providing top-quality service and meeting the growing demands of our customers with the best equipment available.

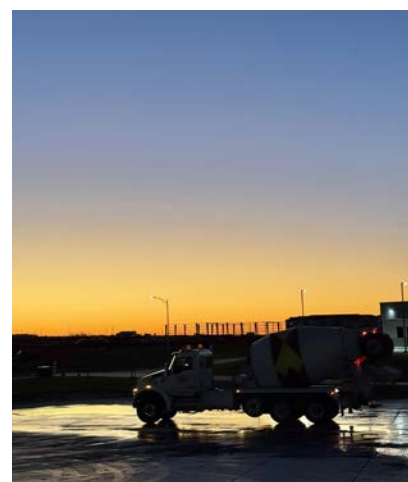
In addition, we are in the process of acquiring 10 acres of land in North Omaha to build another central mix plant. This new facility will replace our Elkhorn location, which is scheduled to shut down in 2026 or 2027. This expansion will further enhance our capacity, allowing us to better serve our customers and reinforce our position as the leading supplier in the Omaha market.

SETTING OURSELVES APART IN A CHALLENGING MARKET

While the market may be facing challenges, Concrete Supply remains steadfast in delivering the best quality and service in the industry. Our commitment to excellence, attention to detail, and customer-first approach continue to set us apart. We believe that a quality product and outstanding service will always make the difference, no matter the economic conditions.

Once again, thank you to each and every one of you for your hard work and dedication. Your contributions are the foundation of our success. Here's to a strong season ahead!

CHRIS ROGERS



GRIMES ASPHALT & PAVING

Exciting developments are underway at Grimes Asphalt for the 2025 season! We've recently added a new PM822 CAT milling machine, and our curb machine is now fully equipped to run stringless—bringing greater precision and efficiency to our work. Equipment upgrades will remain a key focus in the coming years as we continue to invest in our future.

With a record amount of work already contracted this early in the year, we're hitting the ground running. Here's to a strong start—and some cooperative weather!

MATT YONKER



HALLETT MATERIALS



As we begin 2025, we're thrilled to announce that the new Trinity site is officially underway! Construction has started, and we're in the process of securing all necessary permits. This new site represents an exciting step forward for Hallett, and we're eager to see the positive impact it will have on our operations as we continue to expand and grow.

Looking back at 2024, we've made significant progress across the board, with key milestones like the launch of the Twinkle Dredge at Hempstead and the continued success of Porter, where a new night shift for the fine sand dredge is already making a difference. We appreciate the hard work and dedication of everyone at Hallett, and we look forward to another year of progress and new opportunities..

KARL RASMUSSEN



IDEAL READY MIX

Spring is officially here! While we usually start ramping up for the year during this season, the mild winter allowed us to keep many employees busy throughout the colder months. This was a great rebound for Ideal, especially considering that our summer workload was lighter than in previous years. We're thrilled to have all employees back to work and are looking forward to a safe, successful 2025.

SAFETY FIRST

Safety remains our top priority at Ideal. We're committed to ensuring our employees receive the best training, and we've taken significant steps to enhance our safety programs. We've implemented the Smith System Driving Program for all drivers and have launched a new, more in-depth driver onboarding program.

I'm also excited to announce that we've hired veteran driver and trainer Aaron Barnett as our Driver Development Specialist. Aaron will be working closely with our Safety Director, Dustin Guihan, to train new drivers and continue safety training for all our employees.

CENTRAL DISPATCH UPDATE

In January, we switched all locations to a central dispatch system. Special thanks to Del Carter, Donnie Reece, Dave Poling and all dispatch staff for their dedication to making this transition a reality. Our new central dispatch office is fully staffed and ready to take your next order. You can now reach us at the new dispatch number for all locations at 641-222-1980.

INVESTING IN OUR FUTURE

We are committed to the continuous improvement of our people and equipment. We are excited to announce the construction of a new truck shop in Ottumwa, which will also house a new concrete lab. As we've grown over the years, we've outgrown our current location, and this new facility will help support our future needs. We're planning to move into the new location this summer.

To support our drivers who put in many long hours, we've invested in 24 new mixers that will be deployed into the fleet this spring. This ensures that our drivers have the quality equipment they deserve, allowing us to continue providing top-notch service to our customers.

JOIN THE IDEAL TEAM

As we continue to grow, we're looking for passionate individuals to join our team. If you're interested in becoming part of the Ideal family, check out our open positions at idealrm.com and apply today!

LOOKING AHEAD

Finally, I want to take a moment to thank all employees for your hard work in 2024. Your dedication is the reason we continue to grow and thrive. With everyone's commitment, I am confident that 2025 will be another successful year.

Thank you again for all your hard work, and let's make this year one for the books!

TOM ALEXANDER



L&W QUARRIES

During the past quarter, each of the L&W Quarry and Ideal Sand locations have focused on the annual maintenance of equipment. They are finalizing these repairs and are currently working to start production by the second week of April.

For the sand location, the annual maintenance included some significant repairs to the dredge ladder and the rebuild of two different screen decks. These repairs should increase the running time and decrease downtime, increasing efficiency and reducing costs.

The Mediapolis Quarry location ramped up production at the beginning of March to finish producing the crushed limestone for the Highway 61 project. Delivery of the products will begin when the contractor is ready and when the weather conditions allow. The new Sandvik 660 cone crusher purchased late last fall has dramatically increased our ability to crush limestone more efficiently, and has resulted in greater through put with less downtime. We look forward to a busy year providing aggregates for the Ready-Mix plants and contractors that we supply with quality in spec products. L&W Quarries and Ideal Sand are looking for new opportunities every day.

BRAD HELMERSON



JENSEN CRANE SERVICES

Jensen Crane has powered through a tough winter, working in extreme cold, snow, and wind across northwest Iowa, Nebraska, southern Minnesota, and even up to the borders of North and South Dakota. The team faces harsh conditions daily, assembling and operating cranes on wind farms where precision and safety are top priorities. Since turbine blades are designed to catch wind, crews must carefully monitor conditions, using wind sail area calculations from customers and allowances from crane manufacturers. This often means working overnight when winds are low. Operations also pause when temperatures drop below -4°F. Despite the challenges, the team continues to push through and is looking forward to the warmer months ahead.

We also want to recognize and celebrate the achievements of Ron Sims, who retired on January 1, 2025. Ron started Jensen Crane Service in April 2012 with the Rasmussen Group. What began with a single crane package quickly grew under Ron's leadership, thanks to his vision, innovative approach, and dedication to safety. Today, JCS is known as one of the most respected crane companies in the wind industry. One of Ron's greatest contributions has been creating a safety-first culture that will continue to guide the team for years to come. Congratulations, Ron—we wish you and Shawanna all the best in retirement.

SCOTT MOWERY



JMT TRUCKING



JMT Trucking celebrated 30 years in business last year. Through those years there have been many changes. The most significant change was on January 1, 2025, when Jeff Wangsness announced his retirement. Jeff founded JMT Trucking starting with three trucks and with the help of the Rasmussen Group, and developed a company that is the leader in the industry in central Iowa. Jeff is a respected staple in the construction and trucking industry. His accomplishments and success leave us with very big shoes to fill. Employees, past and present, couldn't be prouder to have worked for such a strong leader. We all wish Jeff and his wife Shelley happiness in his retirement.

I would like to acknowledge and congratulate three very strong leaders who have accepted new roles within the company: Chris Devine, Dave Poling, and Sammi Wangsness. Chris has moved into the role of Dispatch Manager, replacing Dave as he has accepted the position of Director of Systems Operations with the Rasmussen Group, and Sammi has moved into the Operations Manager position. I am excited for these three extremely dedicated employees as they continue to grow in their new positions.

The 2024 season brought challenges to the construction industry. After several dry years, we endured many rainy days and an economy not favorable to our industry. Armed with the best team in trucking, we will work hard to overcome the challenges we face in 2025. When those red trucks and white tractors roll onto a jobsite, our customers are assured they are getting the very best. Thank you, drivers.

Thank you to the entire JMT team and the Rasmussen Group for all your hard work that is worth it!

KENNY BAUMAN

TRANSCO READY MIX

As we move through 2025, exciting developments continue at TransCo. We are in the final stages of relocating our office and dispatch to Oak Ridge North, which will allow us to consolidate into a single building conveniently located near I-45. This new space will help streamline operations and improve accessibility for our team and clients.

Additionally, we're relocating our Humble plant to the Hallett Hockley site, positioning us to capture more work along the Hwy 290 corridor. This strategic move will enhance our ability to serve clients in this growing region and expand our capacity for larger projects.

On the project front, we're excited to announce the ongoing development of the Timber Mill High School in Conroe, part of a larger initiative to build several new schools for Conroe ISD. This project involves 85,000 cubic yards of work and represents a key milestone in our commitment to supporting local education infrastructure.

While we continue to engage in paving and light commercial projects, residential work has slowed in recent months due to market fluctuations. Despite these challenges, we remain confident in the opportunities ahead and look forward to what 2026 will bring for TransCo. As we head into the second quarter of 2025, we're optimistic about the future and our continued growth.

WADE CARROLL





MISSION

Hard Work's Worth It.

VISION

Building our communities by focusing on our team members, customers, and opportunities.

OUR TEAM (WHO WE ARE)

- Building a team that inspires, rewards, and equips each team member to reach their full potential
- Integrating a culture of safety, quality, and production for our team members, customers, and the public

OUR CUSTOMERS (WHO WE SERVE)

- Utilizing a customer-centric focus supported by quality products, service, and delivery that exceed our customers' expectations

OUR OPPORTUNITIES (WHERE WE GROW)

- Aligning growth opportunities with our core competencies by leveraging our brand, reputation, expertise, and experience
- Positively impacting the communities we serve through our involvement and financial support

VALUES

DO THE RIGHT THING

BE A TEAM PLAYER

GO THE EXTRA MILE

THINK INNOVATION

GO HOME SAFE



RASMUSSEN
GROUP

COMMUNICATIONS



Iluma Leadership Training

Rasmussen Group leaders participated in an Iluma training session, focused on strengthening communication, supporting our people, improving recruitment, and more. These conversations are key to growing as leaders and building a stronger, more connected team.



Dig It Podcast

Jeff joined the Dig It Podcast to talk all things heavy construction—from extreme builds and industry partnerships to the impact our work has on local communities. He also shared a meaningful look into his personal connection to On With Life.



Meals from the Heartland

A handful of our team members volunteered at Meals from the Heartland, packing 330 boxes and 71,280 meals—enough to feed around 280 kids for a year. Proud to make a difference!



Build My Future

We were proud to take part in Build My Future 2025! This hands-on event gives high school students from across Iowa the opportunity to explore careers in the skilled trades.

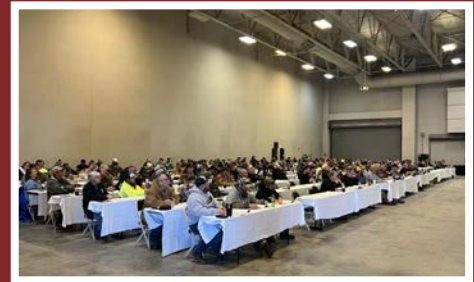
This year was especially meaningful as we poured the concrete pad where a memorial bench for Tim Mallicoat will be placed—right at the Iowa Craft Beer Tent. Events like this remind us how important it is to inspire the next generation while honoring those who helped pave the way.



Concrete Supply Recognized for Outstanding Safety

We're proud to share that Concrete Supply's Jefferson plant received the Outstanding Safety Record – Class D award, and the Adel plant earned the Outstanding Safety Record – Class B award as part of the IRMCA Annual Safety Contest & Awards Program.

This recognition highlights our ongoing commitment to safety—through regular risk assessments, organized plant environments, focused safety training, and strong team communication. Congrats to both teams for setting the bar and keeping safety a priority every day!



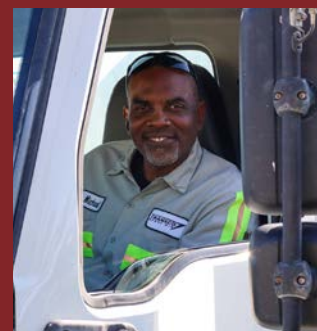
Startup Meetings

Startup meetings are happening across our companies—bringing teams together to align on goals, refresh safety practices, and get energized for the busy months ahead. These meetings set the tone for a strong start, and we're ready to hit the ground running. Here's to a safe, productive, and successful season!



RASMUSSEN
GROUP

HARD WORK'S WORTH IT.





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COMPANY NEWS

IDEAL READY MIX

Josh Martsching and wife
Allie welcomed
their son
on 11/1/24.



Jack Philip Martsching

IDEAL READY MIX

Frank Everman and wife
Elaine welcomed
their son
on 12/2/24.



Joseph Franklin Everman

GRIMES ASPHALT

Tom Pike and wife
April welcomed
their grandson
on 12/31/24.



Levi Allen Pike

JMT TRUCKING

Justin Bowers and wife
Erica welcomed
their son on 3/20/25,
grandson of Dave Poling.



Graham Ray Bowers

RASMUSSEN GROUP

Nathan Balch and wife
Jaci welcomed
their first child
on 4/3/2025.



Christian Michael Balch

CONCRETE SUPPLY

Riley Malson and wife
Michaela welcomed
their first child
on 4/5/25.



Walter Michael Malson

