

UNDER CONSTRUCTION



Vol. 45 . November 2024



LETTER FROM THE CHAIRMAN



Idioms, adages, old family sayings... I don't know how many of these pop into your heads after hearing them from year to year by your parents, grandparents, or great aunts and uncles, but they sure do for us. As Lynette and I travel around visiting the Rasmussen Group companies as Chief Culture and Community Officers, some of these common phrases come to mind.

TEAMWORK MAKES THE DREAM WORK. We recently visited Pierre, SD, and the John C. Memorial Bridge across the Missouri River. In this last Jensen Construction bridge project, it was nice to see the wonderful teamwork under the direction of Tristan Weaver. When the local ready-mix producer couldn't get the temperature of the ready-mix lowered to meet spec, it was nice to call up Quality Control expert Jim

Viers to have him offer his expertise to the local supplier. It was a wonderful week of celebrating successful concrete pours and great progress...and helping push the broom a bit (my favorite job).

SHARED JOY IS DOUBLE THE JOY; SHARED SORROW IS HALF A SORROW. While those statistics may not be exactly right, it sure does make successes more special to celebrate with those around you. We've had several occasions to celebrate great production days and smooth jobs. Plus, milestone birthdays and years of service celebrations are always fun to acknowledge. As equally important is to share in the sorrow with those who are struggling, which we also did. Our work family is special to us, and when you hurt, we hurt.

A STITCH IN TIME SAVES NINE. As we move toward the colder and slower part of our season, there's a lot of maintenance to take care of to prepare for the future including cleaning up, fixing up and protecting our physical equipment, as well as our human equipment (that's YOU). Along with changing the oil and washing off the debris from a busy season, be sure to take time with yourself to assess and make changes to be the best version of you that you can be.

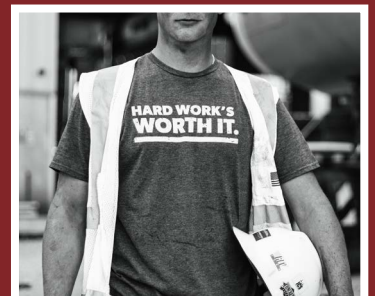
Between our Wellness Plan (and the money you can earn) and the valuable resources from our health care provider, **THERE IS NO TIME LIKE THE PRESENT, AND NO PRESENT LIKE TIME.**

Be safe and stay safe,

KURT RASMUSSEN

INSIDE THE ISSUE:

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CEO CORNER



Many of you are probably wondering, who is this new guy? Well, to keep it simple, I'm the son of a milkman! My dad ran a milk trucking business for nearly 20 years, and some of my earliest memories are bouncing down gravel roads in an old milk truck, picking up farmers' milk. My mom was a young mother, and because of

me, she wasn't allowed to finish high school in 1974. So, my early years were all about survival and relying on each other. I have a younger brother and sister, and we grew up in Brooklyn, Iowa, where the community played a huge role in raising us. We didn't realize how blessed we were until we got older.

After graduating from BGM in 1992, I headed to Simpson College to play basketball. I wasn't the best student (never really was), but it was what everyone was doing at the time. After a couple of years, I transferred to DMACC in Ankeny, where I got a degree in Mechanical Drafting (AutoCAD). That got me started at Fair Play Scoreboards and then Ryko Solutions in Grimes. After three years of working with old-school engineers, I transitioned into sales at Midwest Computer Companies, where I learned the valuable skill of selling—a crucial lesson for anyone wanting to start their own business.

In 1998, on Halloween, I convinced Robin to marry me. She was way out of my league, but I must've been a pretty good salesman! We've been married for 26 years and have three kids: Cody and Riley (23-year-old twins) and Spencer (21). Cody is getting his master's in civil engineering at the University of Iowa, Riley is studying to become a PA at Mayo Clinic, and Spencer is learning to run our family farm with my dad and uncle. Each of our kids has chosen different paths, but they all work hard and have earned their way.

Robin has been the backbone of our marriage. In spring 1999, just months after we got married, I came home and told her I quit my job to start a concrete construction company—despite not knowing how to pour a sidewalk! I just knew I couldn't spend my life in an office. The farm boy in me needed to be outside, working with my hands. Robin, being the amazing woman she is, agreed... and we were broke again! My dad's advice? "You're young enough to go broke a few more times." With Robin's support, I took that leap, and it's been one of the best decisions of my life.

Absolute Concrete was born that spring with a couple of high school buddies. We had no idea how to run a business or pour concrete, but we worked seven days a week and learned on the job. We focused on building a great team and invested in our people's growth, which ended up being the key to our success—something I didn't fully realize at the time.

Fast forward 25 years, and here I am, CEO/President of the Rasmussen Group. With nearly 1,000 employees, we continue to focus on helping our people grow. I don't take this responsibility lightly. At 50, after reading just about every business book out there, I've learned it's simple: Treat people the right way every day, just like they taught me in Sunday school. If we live with purpose, business and life become a lot more fun.

Remember, my door is always open, and my phone is always on. Reach out if you ever need a hand. God bless, be safe, work hard, work smart, and enjoy every day.

See you outside soon!

SONNY HALL



COO & EVP CORNER

Effective succession planning and promoting talent within our organization require a strategic approach to building a strong talent pool. This involves providing adequate training to help individuals develop the necessary skills to manage and lead people. Many of our current leaders were promoted to their current positions because they excelled in their previous roles. However, moving up typically entails taking on supervisory responsibilities, which can be challenging due to diverse personalities and the individual needs of team members.

When someone is promoted, it's crucial to consider who will fill their previous role and take on their responsibilities. Plant managers and crew supervisors with years of experience often struggle to share their knowledge because many of the day-to-day objectives and responsibilities have become so natural to them. Some leaders even fear that by teaching their direct reports too much, they become less irreplaceable. This mindset can lead to missed opportunities for growth and development. A strong talent pool relies on transparency, mentoring, and collaboration.

Developing our workforce begins with clear organizational structures. The "rule of seven" is a fundamental management principle, suggesting that a manager is most effective when overseeing no more than seven direct reports. Understanding the needs of your team members is essential, especially when coordinating tasks across different departments or companies.

Managing too many people at once can dilute your ability to provide personalized attention, increasing the risk of oversight and not helping your direct reports achieve their own professional goals.

Our CEO Sonny Hall has emphasized this approach, urging all leaders to ensure that every team member has a designated supervisor, aligning as closely as possible with the 7:1 ratio.

As we expand with the acquisition of L&W Quarries and Ideal Ready Mix, we recognized the need for expertise in aggregate mining and washing, an area we previously lacked experience in. To address this, we sought external expertise in mining operations and equipment management. I am pleased to introduce Joe Schmittlein, Executive Vice President of the Rasmussen Group, who will focus on L&W Quarries, Ideal Sand Pits, Hallett Materials, Grimes Asphalt, and Jensen Crane. Joe's extensive knowledge of mining and construction equipment will greatly enhance our operations. Please join me in welcoming Joe to our team!



TIM JANSSEN



Hello everyone!

I've had the pleasure of visiting many companies within the Rasmussen Group over the last few months and meeting some fantastic people. For those of you whom I haven't met yet, I'm Joe Schmittlein, the new Executive Vice President of the

Rasmussen Group.

I grew up in Topeka, KS, one of five siblings in a big construction family. My dad is one of 12, and with more than 50 cousins, all of us next-door neighbors, there was always someone around—sharing everything from toys to chores. The only catch? Throwing a party without getting caught was impossible!

I've been passionate about this industry as long as I can remember. As a kid, I'd wake up early to tag along with my dad to supervisor meetings, hop in with truck drivers, or head over to the pit after school hoping a machine had been left with the key in it. My love for construction even played a part in my love life. In high school, my now-wife Emily spotted an excavator and wanted to try it out. My dad let her hop in, and while it was love at

first sight for me, I stayed in the "friend zone" for five years before she finally agreed to a date! We now have three kids—Raley (13), Isaac (11), and Noah John (8).

I love this industry and rarely "turn it off." Even my family can name most pieces of construction equipment, and we had more than 20 people packed into an articulated truck for our wedding photo. When I'm not working, I love hunting, fishing, traveling, and, most of all, being with family—preferably outdoors.

I'm excited to be a part of the Rasmussen Group and look forward to meeting more of you soon. Feel free to reach out anytime at 515-520-4225, whether it's to introduce yourself, ask a question, or just say hello. Be safe, have fun, and God bless!



JOE SCHMITTLEIN

SAFETY

GO HOME SAFE: ENHANCING SAFETY WITH THE SMITH SYSTEM, SPOTTERS, AND GOAL

At the Rasmussen Group, safety is at the core of everything we do. Whether you're driving or working on-site, following our safety protocols ensures that everyone goes home safe at the end of the day. In this newsletter, we're focusing on three critical safety strategies: the Smith System, the use of spotters, and GOAL (Get Out and Look) method. As colder temperatures and winter conditions approach, we'll also cover tips for driving in slick and icy weather. Together, these practices help reduce incidents and keep us safe.

SMITH SYSTEM: THE FIVE KEYS TO SAFE DRIVING

The Smith System is a set of proven driving techniques designed to help drivers navigate safely and avoid accidents. By mastering these principles, you can reduce the risks you face on the road every day:

1. Aim High in Steering
2. Get the Big Picture
3. Keep Your Eyes Moving
4. Leave Yourself an Out
5. Make Sure They See You

SPOTTERS: EFFECTIVE TEAMWORK FOR SAFETY

Spotters are essential when operating in confined spaces, busy sites, or environments with poor visibility. The collaboration between the driver and spotter can prevent accidents by ensuring clear guidance during challenging maneuvers.

GOAL: GET OUT AND LOOK

One of the simplest and most effective safety practices is GOAL—Get Out and Look. Before moving a vehicle in reverse or when visibility is obstructed, drivers should take a moment to physically get out of the cab and check their surroundings.

WINTER WEATHER: DRIVING IN COLD AND SLICK CONDITIONS

As colder temperatures arrive, we face the added challenges of slick roads, ice, and snow. It's important to adapt your driving and safety practices to these conditions. Here are key tips for staying safe in winter weather:

- **Increase Following Distance:** On slick roads, allow extra space between your vehicle and the one in front of you to account for longer stopping times.
- **Slow Down:** Reduced speeds give you more control over the vehicle and time to react if road conditions worsen. Avoid sudden movements like sharp braking or quick acceleration, as they can cause skidding.
- **Watch for Black Ice:** Black ice is hard to see but extremely dangerous. Be especially cautious on bridges, overpasses, and shaded areas where ice forms more quickly.
- **Check Your Vehicle:** Ensure that your tires are properly inflated and have adequate tread. Cold weather can cause tire pressure to drop, reducing your vehicle's traction on icy surfaces.
- **Clear All Windows:** Before driving, remove all snow and ice from your windows, mirrors, and lights to maximize visibility. Also, clear the roof of your vehicle, as snow can slide down and obstruct your view while driving.

CONCLUSION: SAFETY IS A SHARED RESPONSIBILITY

By using the Smith System on the road, communicating effectively with spotters, and applying GOAL to identify onsite hazards, we can continue to improve our safety performance. Safety is more than just following rules; it's about building a culture where we all look out for one another. Let's stay committed to these practices and ensure that everyone gets home safely every day.

Thank you for your dedication to safety and excellence.

RANDY COOPER

YOUR BENEFITS: KEY UPDATES

As the leaves change colors and the crisp autumn air rolls in, it's time to focus on one of the most important aspects of your employee experience: your benefits! Fall marks our annual Open Enrollment period—a time when you have the opportunity to review, update, and make changes to your benefit elections for the upcoming year.

Each year, we look at the cost to both the employee and the company, knowing that the options we provide and associated costs impact each and every employee and their families. We work to keep us competitive with other employers and limit the cost passed on to employees, all while offering comprehensive benefits! The employees are Rasmussen Group! This year, we did a deeper dive due to the addition of Ideal Ready Mix and L&W Quarries, working to close the gap between cost and benefit offerings. The result of this is five main changes:

1. Adding Employee + Spouse and Employee plus Children options to the health and dental plans.
2. Adding an HMO plan that is similar to the HDHP1. This plan is similar to the plan that Ideal and L&W have and is about a 10% savings on premiums to the employees, but in-network is only Wellmark of Iowa's statewide network: 100% of Iowa hospitals, 96% of Iowa doctors, and select hospitals and doctors in counties adjacent to Iowa. The counties outside of Iowa best served by Wellmark's HMO network include Douglas and Sarpy in Nebraska, as well as Putnam, Schuyler, Scotland and Clark in Missouri. Out-of-network coverage is only services coded by the provider as "emergency medical treatment" performed in a hospital emergency room (this is NOT any emergency room treatment). This will be a good option for many employees. We attempted to find an HMO network in Houston; however, there is no such offering.
3. Our HSA provider is changing from Bankers Trust to Fidelity. With Fidelity, there are minimal to no fees to employees and funds are invested in Fidelity's money market fund (about a 3-4% return currently – better than a savings account!).
4. Dental insurance buy-up premiums were significantly reduced. We know it was a down year for hours worked and dental insurance is an important piece of benefits, so we made the decision to have the company cover more of these costs.
5. Automatic enrollment for 401(k) at a 6% contribution rate for ALL employees. If you aren't enrolled at 6%, effective January 1, 2025 you will be enrolled. Why 6%? This is to provide you with the full potential employer match – 50% up to 6% of your annual contributions. You do have the option to opt out, but we encourage you to stay in and utilize this benefit!

Open enrollment for employee benefits is November 15 - December 15, with an effective date of January 1, 2025.

Your medical plan can have a big impact on your health care cost experience, so it's an important decision. Along with health

care, we understand that money can be a major stressor in someone's life. Financial stress can take a significant toll on both your mental and physical health. We're here to help guide you through the research and enrollment process. Communication has been or will be mailed and emailed to you outlining the upcoming changes to benefits, your current elections, the 2025 benefits guide, and when members of the HR team will be out to assist you with enrollment. Enrollment will happen digitally, same as last year. We'll be in touch with more details and login instructions as open enrollment nears.

Health Savings Account - Those who choose to enroll in one of the High Deductible Medical Plans have the option to enroll in a health savings account (HSA). These are your funds! They aren't lost or taken back at the end of each year. An HSA can help you lower your taxes (contributions, up to a limit, are pre-tax), build funds that you can use to pay for eligible health care costs (such as out-of-pocket costs your health plan doesn't cover), and even save for retirement.

Financial Wellness - If you would like to improve your financial wellness by checking on your retirement saving progress, planning for unexpected expenses, paying down debt, or setting up a will or advance directive, check out the FREE tools and resources available to you through these Rasmussen Group benefits.

Principal Financial Group - Principal Financial Group is the Rasmussen Group's 401(k) administrator and offers financial planning tools and resources on their website to help employees focus on their goals, needs, and dreams. You can also explore financial topics such as retirement, wills and advanced directives, student loans, investing, and more. Visit [https:// www.principal.com/](https://www.principal.com/) and click on Build your Knowledge for more information.

Employee Assistance Program (EAP) - Rasmussen Group's EAP is an employee benefit that assists employees and members of their household with personal or work-related concerns that impact their job, health, or mental and emotional wellbeing. This includes FREE financial consultations on budgeting, retirement, estate planning, and more. Speak with a financial professional and have access to a free financial checkup, financial library, and a variety of other financial tools. For services, call **800-327-4692**. Live chat is also available at <https://efr.org/> or on the Employee and Family Resources app. Navigate Work Well Portal, Rasmussen Group's wellness program's online platform, has several financial wellness video courses and personal challenges providing educational information on budgeting, debt reduction, saving for retirement, and more.

As mentioned, the HR team plans to visit our job sites this fall to discuss benefits and assist with the enrollment process. We look forward to seeing you all then!

TROY KUNZ & COURTNEY MAXWELL

ARGEЕ TRANSPORT



This fall, Argee Transport proudly supported a meaningful project for the Legion Post 493 in Baxter, IA—our hometown. Earlier this year, Vietnam Veteran Cpt. Lynn Harnden approached us with a heartfelt request: to transport a Huey helicopter from Lowell, IN, to complete phase 4 of Baxter's Veterans Memorial. Lynn, who flew Hueys in Vietnam and logged 1,200 combat hours, dreamed of having this symbol of service displayed in his community.

With Brad's approval, we donated the trucking services, and partnered with Dave's Crane, who generously contributed their time to help lift the Huey into place. Our driver, Brian Cartier, played a key role in the move. Watching Lynn's emotional reaction when the Huey was delivered was a moment of pride for all of us at Argee. We're honored to help make a veteran's dream come true.

Thank you, Cpt. Harnden, for your service and dedication.

BRAD KOHLWES

CIRCLE V SPECIALIZED

Circle V Specialized, Inc. continues to build a strong reputation for delivering oversize loads safely and efficiently to some of the most remote and critical energy sites in the country. Lately, we've focused on transporting equipment to gas plants in West Texas, becoming a trusted partner for oil, gas, midstream, and energy companies. Our expert team and fleet handle every heavy haul challenge with precision and care.

Recently, we've supported several large-scale projects in Mentone and Midland, Texas, successfully transporting oversized equipment from hubs in Tulsa and Houston. Despite the distance and complex loads, we've delivered on time, thanks in large part to the permitting and routing expertise of Renee Hopkins.

We're especially proud of our exceptional drivers:

- Mike Newkirk has been hauling heavy loads on the Faymonville
- Dave Ferrand has been transporting large skids on the 14-axle TrailKing
- Rickie Humphrey completed a tough project in Chicago with the perimeter trailer
- Russell Hopkins has handled everything from planning to pulling loads over half a million pounds
- Mike Moody is about to begin hauling 130' long pipes across Texas
- Kenneth Ferry has been key in moving some of our heaviest loads with his push truck efforts alongside Russell.

Their dedication is unmatched.

Our pilot car operators, Victor Kunkel and Daniel Arbuckle, have been vital in assisting with route surveys and ensuring smooth hauls. Special thanks to Delane Hopkins for keeping our equipment in top condition and preventing any delays.

Looking ahead, we're excited to continue serving the oil, gas, and industrial sectors with the same commitment to excellence. With our expanding footprint in West Texas and a growing list of satisfied clients, Circle V Specialized, Inc. is ready to meet the rising demand for reliable, specialized transportation solutions.

JEFF RASMUSSEN



CONCRETE SUPPLY - IOWA

Welcome to Greene County Materials!

Did you know we make more than just concrete?

Greene County Materials (GCM) is a premier sand and gravel mining operation located just two miles southeast of Jefferson in Greene County, IA. As part of the Concrete Supply team, we specialize in mining and classifying high-quality aggregates essential for various construction applications, from concrete to hot mix asphalt and beyond. Our extensive product range includes everything from concrete sand and pea gravel to larger sizes like 6" gravel and boulders, as well as dirt.

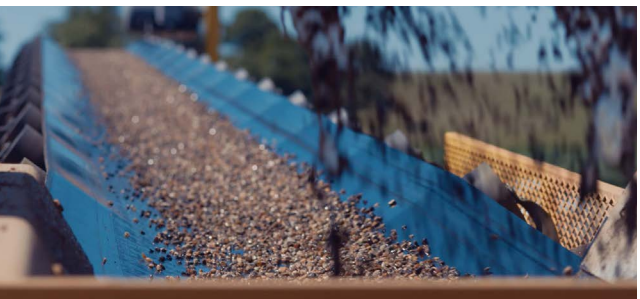
Since being acquired by the Rasmussen Group in July 2022, our mining team has achieved impressive production numbers. GCM has produced and sold more than 340,000 tons of material, supplying nine ready-mix plants across eight Iowa counties. This success is a testament to the dedication of our team. Dick Janssen operates multiple pieces of equipment, often acting as a one-man show, while Dee Sutherland serves as our reliable weighmaster, managing the flow of trucks daily.

Of course, these achievements wouldn't be possible without the support of our hardworking team, including Ray Wampler, Jacob Thompson, Eric Rowles, Larry Rogers, Bryan Jeffries, and Jeremy Blankman, who all contribute their time when not hauling concrete. Matt Sutherland oversees operations, often stepping in to operate equipment as needed. It truly is an all-hands-on-deck effort at Greene County Materials.

Our concrete sand boasts a low fineness modulus (FM) and minimal shale and deleterious material content, ensuring maximum workability and strength for all concrete applications. Additionally, our high-quality aggregates have been utilized in numerous IDOT highway projects and featured in several large-scale grain storage facilities in Audubon, Greene, and Boone counties. The unique color and shape of our gravel make it a popular choice for landscaping projects as well.

The numbers don't lie—Greene County Materials offers some of the best aggregates in the state of Iowa!

KEITH KUENNEN



CONCRETE SUPPLY - OMAHA

As Hello from CSI NE—The Good Life!

Life is good in Nebraska, and it's hard to believe we're wrapping up the 2024 construction season. Despite a challenging year with the down economy, CSI has been part of some major projects, staying focused on safety and giving back to our local community by participating in and sponsoring events.

Thanks to our team's hard work and dedication to delivering superior products and services, we've maintained our market share. It's our quality that sets us apart from the competition.

Some highlights of the year include:

- Eppley Airfield Canopy Improvement: We supplied 10,000 yards for the \$65 million project as part of Eppley's expansion into an international airport. This required special security clearance and training.
- Elevated Post Tension Deck: Completed on August 27 with 620 yards of L40 5000 PSI mix, reaching 4000 PSI within 24 hours for cable use the next day.
- Cornhusker Rd Expansion: On October 7, we poured 1,600 yards near our Gretna facility, paving the way for future opportunities.
- The Duo: We're working on combining two downtown towers into one building with 700 parking spaces, a steakhouse, and 150 apartments. We're providing lightweight concrete for the project.

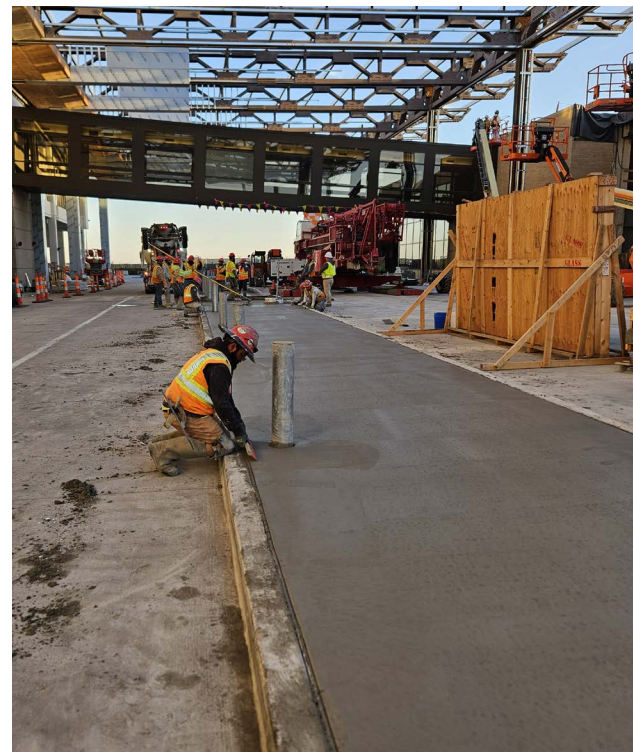
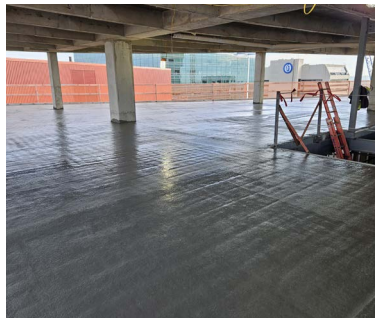
In safety news, with the addition of Bryce Hopp as safety manager, our drivers' safety scores have improved. We've also installed AED machines at all plants and offices, with 12 employees completing CPR and AED training.

Giving back is a core value at CSI. We sponsored a Shriners Hospital "Touch a Truck" event, where kids explored our concrete truck and had fun honking the horn. We also gave a tour to JAG Nebraska, an organization helping students overcome challenges and achieve career success in construction.

As we wrap up the year, we want to thank our employees for their hard work and commitment to safety. Our success depends on us all working together.

Wishing everyone a happy holiday season from CSI!

CHRIS ROGERS



GRIMES ASPHALT & PAVING

It's been a productive and busy asphalt season, with several significant projects successfully completed. These achievements are a testament to the hard work and dedication of our team. Here are some highlights of the most notable projects from 2024. We're in a strong position to make 2025 even better!

MATT YONKER

COUNTRY ESTATES DALLAS CENTER



56TH & FRANCES INTERSECTION IMPROVEMENTS



LOWE'S ALTOONA



PRAIRIE STREAM ADEL



TOP GOLF WEST DES MOINES



NW 10TH STREET WAUKEE



JORDAN CREEK TOWN CENTER



CITY OF VAN METER BULLDOG LANE



SOUTH STREET K INDIANOLA



HALLETT MATERIALS

As we approach the end of 2024, it's clear that a lot has happened this past year. A slow market and multiple storms have presented challenges for Hallett, but our ability to adapt and overcome continues to shine. We appreciate and applaud every one of our employees for their hard work and dedication.

At Hempstead, we launched the Twinkle Dredge and completed the bucket wheel. While a tough deposit has posed challenges, our commitment to continuous improvement remains strong, and we continue to find innovative ways to navigate these obstacles.

Porter remains a staple in the market, and we're always seeking ways to boost production. A night shift has been added to the fine sand dredge operation—a remarkable achievement considering that just eight years ago, fine sand was considered a waste product.

The company party was a huge success, with many families enjoying BBQ, hayrides, and pumpkins at the Oil Ranch. We appreciate everything Bianna Sims and the team from Iowa did to make the biometrics process and open enrollment as smooth as possible.

In addition to the festivities, we recognized the following employees for their milestone service awards. Their dedication is a testament to what makes Hallett great:

- Heriberto Ortega – 20 Years
- Florentino Muniz – 25 Years
- Rafael Maldonado – 25 Years

As we look ahead to 2025, we're excited to continue building on our successes and moving forward together.

JACOB MCCURRY



IDEAL READY MIX

Ready or not, fall is here and the construction season is about to conclude. That doesn't mean our progress stops! We've had a busy year, and we are excited for what's to come as we continue to grow as part of the Rasmussen Family. It's hard to believe it's been eight months since Ideal Ready Mix made that transition, but we could not be prouder of this year's achievements and are looking forward to 2025!

FAMILY

Rasmussen Group is family to its core. In August, we "ventured" to Des Moines for a company and family outing to Adventureland. It may have been a hot one outside, but the Ideal Mini Mixer was even hotter and quite the hit! This mini mixer has also been the talk of town at many other events this summer, including several parades, the Fort Madison Rodeo, Ottumwa Oktoberfest, Van Buren Family Fall Festival, and many more to come. If you have an upcoming event where you'd like to showcase "The Mini," contact your manager for scheduling.

SAFETY

Ideal Ready Mix has taken the next step in bettering the safety of our company by installing Samsara cameras in all commercial vehicles. This installation not only connects our company and its people, but all systems and data. These cameras ensure all workflows are connected and our fleet is operating as one. Safety and efficiency will improve, creating more production company wide.

CENTRAL DISPATCH

Some exciting news come January 1st as we will be switching all locations to central dispatch. This will be a change for Ideal Ready Mix, but as Concrete Supply has already seen success, we are looking forward to even more progress made.

MILLERTON FEED MILL

This summer, we've been working on the new feed mill for Heartland Coop, in Millerton, IA, that has had some early morning and late-night start times. This project consists of 12,000 cubic yards of concrete, with 4,200 yards being a 24/7 slip form pour. This is made possible by our qualified staff this is dedicated to being involved in unique projects such as this.

CONTINUED GROWTH

As the year comes to a close, we can't help but reflect on the continued growth company wide. Ideal alone has 35 permanent concrete ready mix plants, three portable plants, and three sand plants supported by a versatile fleet of 140 mixer trucks. We have the capacity to handle projects of many sizes; however, now that we have joined a larger family, we have access to more trucks and equipment to better serve our customers. We have already seen the benefits of this! The ability to rent trucks when needed to accommodate customer demand only increases our reach. 2025 is quickly approaching... are you ready Rasmussen fam? We know we are!

TOM ALEXANDER



L&W QUARRIES

L&W Quarries has seen significant changes since becoming part of the Rasmussen Group. Recently, we completed the sale of our Walnut City Quarry in Centerville, IA, to Cantera Aggregates, which included a few pieces of equipment. This sale allows us to re-focus resources on our remaining operations and explore potential new locations. We're also exploring various process improvements and equipment upgrades to stay competitive and enhance efficiency in the crushing market.

In other great news, we won a major DOT bid for 120,000 tons of crushed stone from our Mediapolis Quarry. This stone will be used for the next phase of the Highway 61 Four Lane Expansion near Mediapolis, set to begin hauling in spring 2025. Crushing has already started in preparation.

We're also bidding farewell to Joyce Norton, our dedicated Assistant Controller of 17 years, as she retires at the end of October. Joyce originally started with J&J Steel Erection and later joined L&W Quarries. Her husband, Ron, will also retire from Ruan Trucking. We wish them both the best in their next chapter! Joyce's son currently works at Ideal Ready Mix as Assistant Manager at the Mt. Pleasant location. Joyce's contributions will be greatly missed, and she leaves big shoes to fill.

Additionally, at our Lee County Sand location, we're upgrading to produce State Certified Concrete Sand. This improvement will enable Ideal Ready Mix to rely on our internal supply, enhancing efficiency and product quality, rather than sourcing externally.

BRAD HELMERSON



JENSEN CRANE SERVICES

Jensen Crane is trying something new! In August, we successfully completed our first tilt-up concrete panel job. Partnering with Vee-Jay Concrete, we helped construct a large warehouse in Sioux Falls, SD. Using our LR 1300 crawler, we lifted and set 111 massive wall panels, with the heaviest weighing more than 150,000 pounds. The job was completed safely and without incident. A big shoutout to crane operator Anthony Noska and oiler Dylan McPhearson for their outstanding work. With more of this type of project on the horizon, it's an exciting time for Jensen Crane.

RON SIMS & SCOTT MOWERY



JMT TRUCKING



It always amazes me when I get the email from Joie letting me know it's that time of year again to write the company newsletter. I just don't know where the time goes. I guess my parents and grandparents were right when they said, "wait till you get older, time really flies." One word that comes to mind when summarizing 2024 is challenging. 2024 has been one of the most challenging years we have experienced in quite some time – from the softening of the economy to the rising cost in just about everything, as well as getting equipment delivered and in service in a timely manner and getting our new dispatch system running like we'd like.

A second word that comes to mind is resiliency. I am so proud of how the JMT Team has taken all the challenges in stride and made the best of it. I would like to give a big shout out to the whole dispatch team. They started preparing for the roll out of the new dispatch system in January. The first attempt was a disaster. We literally crashed the system. We pulled back, the team got to work with a "can do attitude" and was able to roll it out a couple months later. I'd also like to thank the drivers for being patient and willing to work with dispatch through all the problems. It's still not where we want it, but because of a lot of hard work from the group, it's getting there. I have all the confidence that it will continue to improve to the point that everyone will be happier.

Improved safety was also one of our emphases going into 2024. Fortunately, we have not had any recordable incidents to date. This is great since we all want everyone to go home safe at the end of the day. Unfortunately, we have had far too many preventable incidents. It's not for lack of effort in training; however, we all know we have a lot of work to do in this area. Larry Smith, with the support of the safety department, is continually looking at ways to improve our training program and to get the message out; Smith System Training, GOAL, and SLAM are some of their efforts. This is an area that we all need to put forth effort to reduce the number of incidents.

In addition to our everyday duties of trying to make sure JMT is running efficiently and at a high level of customer service, Kenny and I have been working together this season on the transition. I'm looking forward to and am excited for the future of JMT under Kenny's leadership. There's nobody I'd rather see leading this organization into the future. Thank you to all the JMT team members and to all the Rasmussen Group support staff that have made it possible to get through such a challenging 2024. It takes everyone to make it happen. Here's to finishing the year strong and safe.

JEFF WANGSNESS

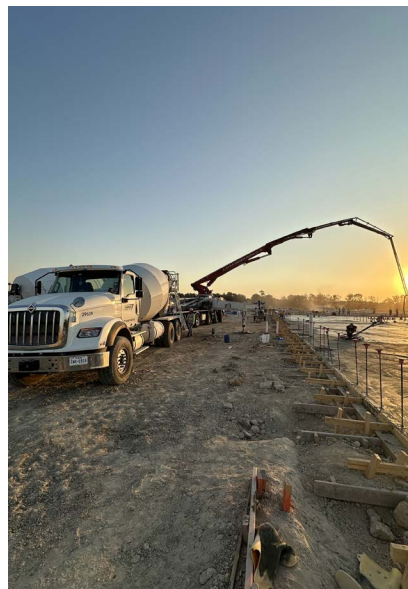
TRANSCO READY MIX



As we approach the end of 2024, exciting developments are underway at Transco. We are in the process of relocating our office and dispatch to Oak Ridge North, which will enable us to consolidate into a single building conveniently located near I-45. This will allow us to utilize the rail at Spring by bringing in more materials and stockpiling where the offices are currently located.

On the work front, we have kicked off the new Grand Oaks Middle School Campus in Spring, a project involving 27,000 cubic yards of work—one of several new schools we are starting for Conroe ISD. Our paving customers are also seeing the work shift back to the north side and we look forward to many new projects about to kick off. While we continue to engage in paving and commercial projects, residential work has slowed over the past few months. Despite these changes and market fluctuations, we remain optimistic about what 2026 will bring.

MATT FONTENOT & WADE CARROLL





HARD WORK'S
WORTH IT.

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

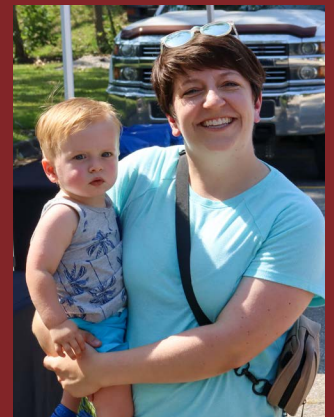
GO HOME SAFE



RASMUSSEN
GROUP

EMPLOYEE APPRECIATION 2024

The Rasmussen Group celebrated our annual Employee Appreciation Day at Adventureland Park in Altoona, IA, on August 25th! With perfect weather and a vibrant atmosphere, employees and their families enjoyed a day full of thrilling rides, waterpark adventures, and relaxed moments together. This event is our way of saying thank you for the hard work, passion, and commitment our incredible team brings every day. We're grateful for each of you—here's to another fantastic year!






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P.O Box 3333
5550 NE 22nd Street
Des Moines, Iowa 50313
515.266.5173 ph
515.266.9857 fax

WWW.RASMUSSENGROUP.COM

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COMPANY NEWS

RASMUSSEN GROUP

Steve Snell and wife
Amy welcomed their
second grandchild
on 12/21/23.



Stevie Lynn Curtis

GRIMES ASPHALT

Miguel Jimenez and wife
Hazel welcomed
their son
on 5/9/24.



Angel Jimenez

JMT TRUCKING

Kaleb Ankeney and wife
Chelsea welcomed
their daughter
on 9/1/24.



Maci Nicole Ankeney

RASMUSSEN GROUP

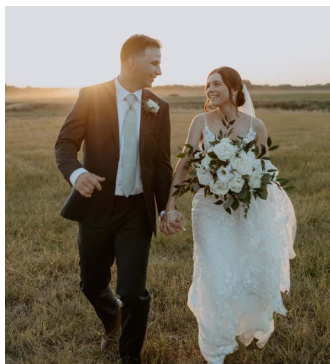
Aaron Montz and wife
Kyrie welcomed
their son
on 9/12/24



Nyle David Montz

RASMUSSEN GROUP

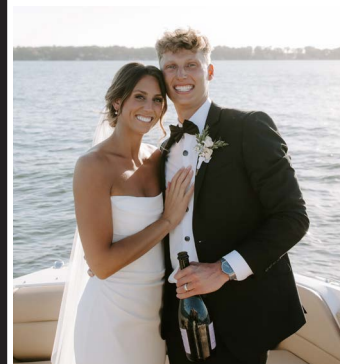
Mason Faucett
got married
on 8/17/24.



Mason & London Faucett

RASMUSSEN GROUP

Joie Veldman
got married
on 9/28/24.



Parker & Joie Badding

