UNDER CONSTRUCTION

RASMUSSEN GROUP

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LETTER FROM THE CHAIRMAN



"But we've always done it this way." We've all said it, or at least thought it while hoping nobody would change the password again. Familiar routines are comfortable. Change? That usually takes a little more patience and sometimes another cup of coffee. Sometimes we try something new and wonder how we ever lived without it. Other times, we miss the old way and ask, "Was anything really wrong with it?" Fair question. We can appreciate what worked before and still make room for something better.

I think about our airport in Des Moines. Did it really need an update? As travelers, we might not have thought so, as long as our flights were on time and our bags arrived with us. But the people working behind the scenes see a different picture. They're keeping an outdated facility running, duct tape and all, while getting ready for something new. From our seat at the gate, we don't always see how much work that takes.

It's a good reminder when change comes our way. Between artificial intelligence, self-driving vehicles, and apps that seem to update just when we've figured them out, there's plenty to keep us on our toes. the Rasmussen Group has always been nimble and quick to embrace better ways of doing things. Let's keep that spirit alive: stay curious, listen to one another, and have a little faith in what's ahead.

Most of all, let's give each other some grace. Nobody needs to master everything on day one. Ask for help, lend a hand, and remember that "Let me try that again" is a perfectly good place to start. A little patience and a shared laugh can go a long way. We're in this together.

Thank you for showing up for one another and being willing to try something new. We can value where we've been and still look forward to where we're going. Let's take the next step together.

And, as always, be safe.

KURT & LYNETTE RASMUSSEN



CEO CORNER



What a construction season it has been.

In my 29 years in this business, this has been the toughest construction season I have ever experienced. The weather has been among the wettest we have ever seen, fuel prices have reached record highs, and nearly every week has brought a new challenge to overcome.

Through it all, we have put our heads down and worked hard to meet expectations. We adjusted schedules, moved people and equipment, worked around the weather, and kept finding ways to get the job done. It has not been easy, but this team has continued to show up.

Seasons like this reveal what a TEAM is made of. When conditions are good, it is easy to talk about teamwork, accountability, and commitment. When conditions are difficult, those words must become actions. I have seen those actions across this company all season long.

I have seen people step up when plans changed, help teammates when the workload became heavy, and stay focused when frustration could have taken over. I have seen crews push through long days while continuing to look out for one another and serve our customers. That effort matters, and it has not gone unnoticed.

I also know the pressure of this season has followed many of you home. Long hours, changing schedules, breakdowns, delays, and rising costs affect more than the workday. I see the sacrifices you and your families have made so we could keep our commitments and continue moving forward.

We will learn from this season. We will look honestly at what worked, what did not, and where we need to improve. Tough years can expose weaknesses, but they also build experience, strengthen relationships, and remind us that success is not measured only by how we perform when things go right.

As we finish the year, I want every one of you to know how proud I am of this team. You kept going. You represented this company well. You worked safely, served our customers, and proved again that hard work is worth it.

Thank you for your grit, your commitment, and the way you have supported one another through one of the hardest seasons we have faced. We are stronger because of what we have worked through together, and I believe the lessons from this year will make us better in the years ahead.

Finish strong, take care of each other, and never lose sight of what makes this company special: our people.

God bless and be safe!

SONNY HALL

SAFETY

As we head into the final stretch of 2026, the days are getting shorter, temperatures are dropping, and another busy year is winding down. Some crews are wrapping up seasonal work while others are preparing for winter. Regardless of where you work, the goal remains the same: getting home safely every day.

This time of year brings its own challenges. Less daylight, unpredictable weather, changing ground conditions, and increased traffic can turn an ordinary task into something unexpected. Sometimes the biggest risks aren't the obvious ones. They're the little things we've done a thousand times and stopped paying attention to.

That's why the fundamentals still matter. SLAM, Smith System, spotters, and GOAL (Get Out and Look) help us recognize hazards and make safer decisions. Whether you've been doing the job for thirty years or thirty days, experience doesn't replace awareness. Taking a few extra seconds can make all the difference.

Winter adds another layer of challenges. Icy walkways, cold equipment, reduced visibility, and changing road conditions all deserve our attention. Staying alert helps prevent small problems from becoming serious ones.

Remember, safety isn't about expecting people to be perfect. We're human. We get distracted, make assumptions, and occasionally miss things. What matters is looking out for one another and speaking up when something doesn't seem right. Sometimes a quick conversation or a second look is all it takes.

As we close out 2026, let's stay focused on what matters. Look out for each other, stay aware of your surroundings, and never hesitate when something doesn't look or feel right. We all have people and things waiting for us outside of work. Let's make sure we're there to enjoy them.

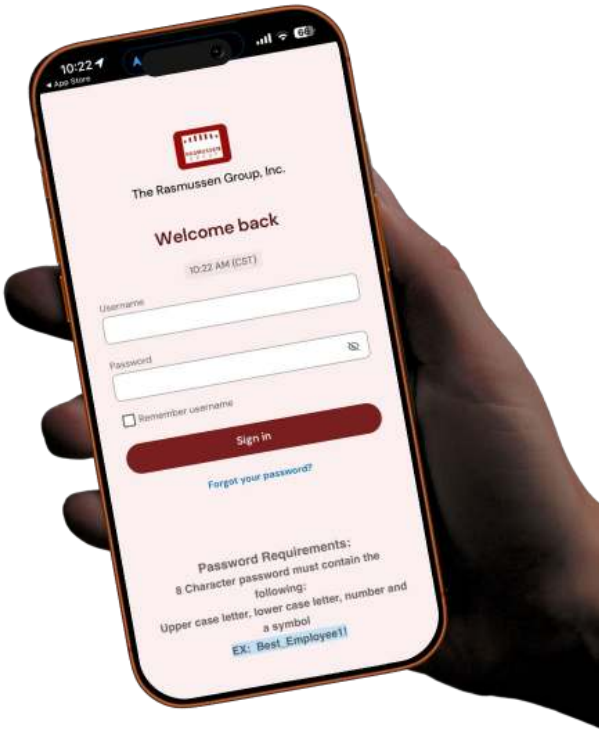
GO HOME SAFE. Every role. Every shift. Every time.

RANDY COOPER

HUMAN RESOURCES

As we approach the end of 2026, we want to reflect on the progress we've made and share what's ahead. This year, our focus has been on investing in our people, improving processes, and building programs that better support employees and leaders across the Rasmussen Group.

One of our biggest accomplishments was the successful launch of Rasmussen Edge, our employee development program, with two cohorts graduating in 2026! Building on this success, training and development will remain a priority in 2027. We plan to expand Rasmussen Edge and introduce a new Supervisor Development Workshop in early spring. Our goal is to equip leaders with the knowledge and skills to succeed, strengthen our teams, and create a workplace where employees want to stay and grow.



Another major initiative has been the implementation of WorkforceGo, our new Human Resources Information System (HRIS). Employees will get their first experience with the platform during Annual Open Enrollment this fall. As we move into 2027, we anticipate transitioning payroll processing into WorkforceGo, giving employees easier access to paystubs, payroll information, personal information, and other employment resources in one convenient location. We recognize there will be a learning curve, and our HR team will continue providing training, improving processes, and building a positive, user-friendly experience.

As we prepare for the upcoming Open Enrollment period, we also want to share important updates to our benefits for 2027. Healthcare costs continue to rise nationally, driven largely by increasing prescription drug costs, particularly specialty medications, and higher costs for medical procedures and services. While The Rasmussen Group's overall medical insurance costs increased approximately 15–17%, employee medical premiums will increase only 3–9%, depending on the plan and coverage level selected. The company will absorb a significant portion of the overall increase to help limit the financial impact on employees and their families.

The good news? There will be NO premium increases to our other benefit offerings for 2027! Dental, vision, accident, and voluntary life insurance premiums will remain unchanged. We encourage everyone to review their options and compare plans to ensure their coverage continues to meet their needs.

DOWNLOAD THE HCMTOGO APP

Stay connected and get immediate access to important information wherever you are.

HCMTOGO

GET IT ON Google Play

Download on the App Store

OPEN ENROLLMENT: NOVEMBER 9 – DECEMBER 7, 2026

IMPORTANT: 2027 will be an ACTIVE Open Enrollment year!

All employees who wish to have benefits coverage in 2027 MUST log in to WorkforceGo, review their options, and actively elect or confirm their benefits. Current elections will not automatically carry over for benefits requiring an active election. Even if you do not plan to make changes, you must complete enrollment by December 7, 2026, for coverage effective January 1, 2027.

Employees will receive an Open Enrollment packet with benefit information, updated rates, and instructions for accessing WorkforceGo. HR will also visit locations and offer scheduled meetings and office hours to help employees review their options and complete enrollment. We encourage everyone to take advantage of these opportunities and ask questions!

As we look toward 2027, our priorities remain centered on our people. From expanding development opportunities to improving the employee experience through WorkforceGo, we're committed to building a stronger organization for the future.

Thank you for your continued hard work and dedication. Here's to finishing 2026 strong and building on our success in 2027!

COURTNEY MAXWELL



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

COMMUNICATIONS



Veteran-Ready Business

We're proud to be recognized as Home Base Iowa Employers and designated as Veteran-Ready Businesses. We remain committed to supporting veterans and military families and thank all who have served!



IMPACK School Supplies

Rasmussen Group partnered with IMPACK School Supplies to pack school supply boxes for students at Edmunds Elementary School in Des Moines. We're proud to help students start the school year with the supplies they need to succeed!



Walk to End Alzheimer's

For the second year, Rasmussen Group participated in the Walk to End Alzheimer's in honor of our Chief Culture and Community Officer, Kurt Rasmussen. We're proud to support the Alzheimer's Association and all those affected by Alzheimer's and other dementias.



American Heart Walk

For the second year, Rasmussen Group participated in the American Heart Walk, helping raise awareness of cardiovascular health and supporting the fight against heart disease.



Trucking Delivers for Iowa Tour

We were proud to help host the kickoff of the Trucking Delivers for Iowa Tour in Des Moines! Thank you to the Iowa Motor Truck Association and everyone who joined us in celebrating the trucking industry and its important role in keeping Iowa moving.

ARGEE TRANSPORT





Hello from Argee Transport. We hope you all have had a cool and safe summer. We are looking forward to cooler temps that fall will bring and some football. We have enjoyed a busy spring and summer. Since our last newsletter, we have delivered to jobs in Francis, OK; Carns, NE; Bensenville, IL; Louisville, KY; and Barling, AR.

It has been busy, but very safe. Keep up the good work, Argee folks!!!!

BRAD KOHLWES

CIRCLE V SPECIALIZED

Circle V has had a busy summer, and we are so excited for fall. All the crews are enjoying the temps under 100 degrees finally! This past summer has been particularly hot as our crews have continued to work in Southern and West Texas.

We welcome two new pilot car drivers to the company. Toni Clinkenbeard joined in August and went straight into training on the largest loads we move. She has jumped right into the new position and is doing an amazing job. Allen Spears joined the team in September and is completing his pilot car certifications while jumping in to help with loads and trailer configurations as we kick off several Super Loads going from Houston to Wynnewood, OK, this month. Allen is learning quickly, and we look forward to seeing him on the road with the loads soon.

The summer kicked off with four tanks from the manufacturer in McGregor, TX, to the SpaceX Center at Port Canaveral, FL, all traveling together at 155' L x 14' W x 15'6" H, 270,000 lbs. The teams of Rickie Humphrey / Victor Kunkel, Cody Rodriguez / Daniel Arbuckle, Mike / Sara Newkirk, and Russell / Delane Hopkins did an amazing job transporting them. David Lewis and Lawrence Jude transported another Demethonizer Tower across Texas at a gross weight of 785,000 lbs. and 309'6" long. Lawrence also took an 18' wide component from Oklahoma to the new Jacksonville Jaguars Stadium in Jacksonville, FL, on our new Goldhofer 6-axle platform trailer. We delivered several large tanks in North Dakota, Kentucky, and New Mexico as well. The platform trailers and dolly systems have been busy this summer and remain so going into fall.

David, Rickie, Lawrence, and Mike also took several loads from Texas, Oklahoma, and Kansas out to Utah and Nevada for some new customers this summer. Their skills and professionalism truly impressed the customers. As we continue to look at improving and growing with this amazing team, we were excited to add our second Kenworth C500 prime mover to the fleet. Delane Hopkins quickly customized and prepared the truck, and David Lewis took the driver's seat and is doing an outstanding job.

As our fleet continues to grow with larger trucks and four steerable platform trailers, we see bigger and better things ahead for Circle V. While we enjoy the cooler temps, we are looking to finish the year strong and look forward to the upcoming holidays.

RUSSELL HOPKINS









CONCRETE SUPPLY - IOWA

TOPPING OUT AT 515 AND ROLLING STRONG INTO FALL

Big congratulations to everyone who helped bring the 515 Tower to topping out! This is a major milestone for one of the tallest pours in the state of Iowa since 1991, when the Principal Building was built. It is a testament to the planning, coordination, and grit it takes to keep high-volume concrete flowing to a job like that. From dispatch and drivers to the batch plants and quality control, every load had to show up on time and on spec, and it did.

Our crews are going strong all across the HWY 30 corridor and southwest Iowa, including a successful 350-yard bridge deck pour over the North Raccoon River in Auburn for our HWY 30 area and the start of the MidAmerican Orient power plant in the southwest. That's all on top of the footings, foundations, and flatwork moving at a steady clip. A sincere thank-you to the individuals working in those areas. Your hustle, communication, and commitment to quality are exactly why customers keep calling us back. Keep it up! People are noticing.

You may have also started seeing our new Core Value T-shirts out in the field featuring "Do the Right Thing," "Be a Team Player," "Go the Extra Mile," "Think Innovation," and "Go Home Safe." We've slowly rolled these out over the past few months, and beginning in 2027, we'll start phasing them in for all employees, so every teammate can wear the values we work by every day.

On a safety note, remember that fall brings shorter daylight, changing temperatures, and slick conditions. Please take care to watch your footing, use three points of contact, and always pay attention to your surroundings.

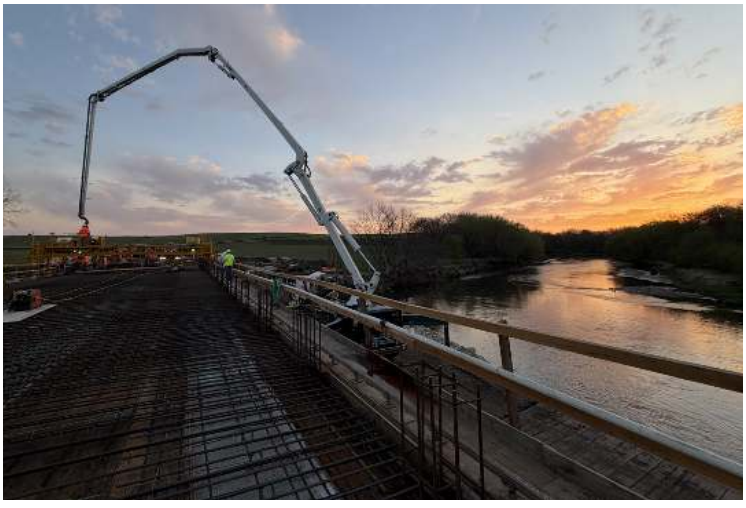
With the rain finally behind us, we're set up for a strong fall outlook. A heartfelt thank you to all our Concrete Supply employees. Your hard work, dedication, and pride in every load are what keep this company moving and will carry us to a strong, safe finish to the year.





KEITH KUENNEN & ISRAEL VALENCIA

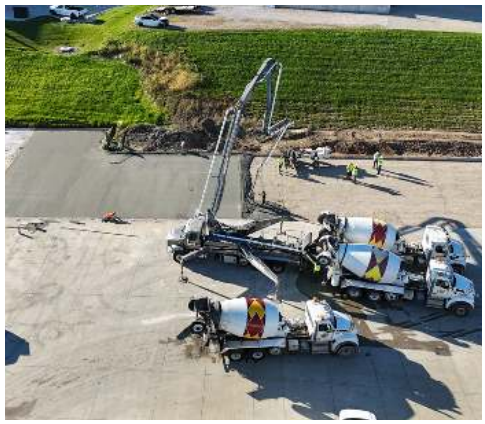




CONCRETE SUPPLY - OMAHA








It's that time of year again—the fall push is underway.

On October 17, we moved our office from Gretna to La Vista. We're excited to settle into the new location and continue serving our customers and team from there.

Rain in August and September slowed production, but CSI Omaha has a full plate as we work to finish the year strong. October started dry, and the trucks are moving again. We have plenty of long days ahead, so we're hoping for continued dry weather through the end of the season.

Our sales team has done a great job securing new contracts and bringing in new customers. As we welcome those customers, we continue to hear compliments about the quality and service our team provides.

A special thank-you to the entire team for your hard work and dedication. Our dispatchers, plant managers, QC team, and drivers are on the front lines every day, while our office staff works behind the scenes to keep things moving. Your efforts make a difference, and the positive feedback from our customers reflects the work you do.

The move from the Elkhorn plant to our new North Omaha site has also been delayed. The estimated opening for the new plant is now September 2027. We'll share updates as the project moves forward.

CHRIS ROGERS

GRIMES ASPHALT & PAVING

As we look back on 2026, we can be proud of what we accomplished together. We started the year with strong expectations, won a significant amount of work, and kept our crews busy. While the year brought challenges, including weather, aggressive competition, rising material costs, and lower-margin work, we continued to adapt and move forward.

One of our biggest accomplishments was making significant investments in our equipment fleet. Replacing aging equipment is an important investment in our future, and we are now in a much stronger position to support our crews and pursue future growth.

We also identified opportunities to improve efficiency and control costs. From better utilizing our equipment to investing in technology and developing new tools to streamline our operations, our team continued to find ways to work smarter.

Most importantly, our long-standing customer relationships remained a tremendous strength. Our reputation for quality work and dependable service continues to create opportunities in a very competitive market.

While 2026 may not have unfolded exactly as we hoped, it was a year of learning, investing, and adapting. We made important improvements that position us for what comes next.

Thank you to everyone for your hard work and commitment throughout the year. We have a strong foundation, and we are excited about what we can accomplish together in 2027.

MATT YONKER











IDEAL READY MIX











Fall is here, and the weather has started to change, but we are still going strong. Record rainfall in September created a large backlog of work, adding to the substantial volume of fall and winter projects already on the books. Several jobs are just getting underway, and we will continue working on them throughout the winter. Thank you to everyone for putting in long hours, working nights and weekends, and doing it safely.

Ideal has always taken pride in participating in community events and supporting local organizations. This summer, we took part in several parades, sponsored the Eldon races, and hosted a display at the Touch a Truck event in Burlington, to name a few. It's rewarding to attend these events and introduce children to the construction industry at a young age.

We are excited to announce the promotion of Winston Jones to Sales Representative for the Burlington area. Winston joined Ideal in 2010 as a truck driver and was later promoted to plant manager of our Burlington plant. His knowledge of our products and customers makes him an excellent fit for his new sales role. Charlie Knudsen has also joined the team and will oversee operations in the Ottumwa and Chariton areas. Charlie will work in the field with drivers, plant managers, and quality control staff to help keep operations running smoothly.

Ideal Ready Mix has officially been designated a Home Base Iowa Employer! We are proud to support the men and women who have served our country and are committed to recognizing the experience, skills, and leadership they bring to the workforce. Thank you to everyone who has served.

As we continue through the fall rush and head into a busy winter, let's keep safety at the forefront. Stay safe and have a great fall!

TOM ALEXANDER

JMT TRUCKING

As Team JMT heads into the final stretch of the year, I want to share a quick update on where things stand across the company, the external challenges we are managing, and how we are pushing forward together.

STEADY MOMENTUM & PROJECT DEMAND

We are expecting a strong to moderate workload that will carry us into our slower season. Some of the notable projects include 10th Street in Waukee, Soumas Ave. in Perry, Project Lyon in Huxley, TA Truck Stop in Stuart, SE Connector in DSM, and portable ready-mix material for the I-80 project from DSM to Altoona.

This steady flow of projects is a testament to our reputation and execution. Thank you to all of Team JMT for your continued focus and high standard of work as we deliver on our current commitments.

NAVIGATING HIGH FUEL COSTS

Like many industries, we are currently navigating sustained economic pressures, particularly persistently high fuel prices. Rising fuel costs continue to impact much of our industry. Staying competitive in our industry challenges us to always strive for improved efficiency.

IMTA INVOLVEMENT

JMT Trucking, Argee Transport, and the Rasmussen Group were well represented at the Iowa Motor Truck Association's Management Conference in September. Larry Smith was recognized for graduating from the IMTA Leadership Program. Mandy Lozier and Sammi Wangsness represented the IMTA Lead Council. Argee VP and IMTA Board Member Brad Kohlwes failed to win our table a cash prize due to his lack of hula hoop technique. Rasmussen Group shop technician Tyler Edwards was nominated for Iowa Fleet Maintenance Professional of the Year. Congratulations to the Rasmussen Group shop for winning the 2026 Iowa Fleet Maintenance Operation of the Year award!

KENNY BAUMAN











VIKING AGGREGATES











I want to take a moment to thank the entire Viking Aggregates team for your hard work, dedication, and continued team effort. We have worked through challenges, embraced change, and continued moving forward together. Through it all, safety has remained at the forefront of everything we do, and that must always remain our first priority.

Just as important is looking out for one another every day. Regardless of job title, position, or responsibility, every person plays an important role in our success. We are strongest when we communicate, support each other, and work together as one team. No job title is more important than the team, and taking care of each other is part of what makes Viking Aggregates strong.

This year, we have continued building on our foundation and positioning Viking Aggregates for long-term success. Getting our Trinity site in Texas open was an important milestone for our team. At the same time, it is exciting to see our strategic sales plan coming to life, strengthening customer relationships and creating new opportunities for our business

I am also very excited to announce that we will soon begin work on our newest location, the Valhalla Pit in Cambridge, Iowa, with projected completion in 2027. This is another significant step in our growth and represents the confidence we have in the future of Viking Aggregates.

I am extremely proud to be part of this team. The changes we have made, the challenges we have worked through, and especially the willingness of our people to go above and beyond are what continue to move Viking Aggregates forward.

We have a strong foundation, but we are not finished building. By continuing to work safely, look out for one another, support each other, serve our customers, and execute our strategy, we will keep growing this business and creating opportunities for many years to come.

SKOL!

DEREK FREDERICKSEN

EMPLOYEE APPRECIATION

The Rasmussen Group, Viking Aggregates, and Ideal Ready Mix celebrated their annual employee appreciation events this fall! From Iowa to Texas, our teams came together for food, fun, and family time while celebrating the hard work, dedication, and teamwork that make our companies strong. We're grateful for all that you do and look forward to another great year ahead!




















RASMUSSEN
GROUP

HARD WORK'S WORTH IT.

























RASMUSSEN GROUP
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

IDEAL READY MIX

Daley Walker and husband Cade welcomed their son on 5/18/26.



Peyton Michael Walker

RASMUSSEN GROUP

Joie Badding and husband Parker welcomed their first daughter on 7/28/26.



Navy Jo Badding

CONCRETE SUPPLY

Riley Malson and wife Michaela welcomed their daughter on 8/14/2026.



Lucille Rose Malson

IDEAL READY MIX

Jesse Van Der Molen and wife Jessica welcomed their son on 8/26/26.



Saxon Jens Van Der Molen

VIKING AGGREGATES

Brian Martinez and wife Irma welcomed their son on 8/31/26.



Gael Martinez

IDEAL READY MIX

Aaron and Alixandra Stanley welcomed their daughter, Ada Jolie, on 1/22/26 and were married on 9/12/26.





CONCRETE SUPPLY

Bryce and Jill Hopp were married on 8/8/26.



Bryce & Jill Hopp

CONCRETE SUPPLY

Chad and Rose Booth Major were married on 10/18/26.



Chad & Rose Booth Major