FIRST BI-ANNUAL 2023

PRESIDENT'S MESSAGE

Nickie Redick, 2023 President

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Joelle Compton, Executive Director info@ewfindiana.org EWF Indiana Hello EWF Members!

As I sat down to write this article, I took the time to stop and reflect on the organization's past, present, and future. I took a moment to look back to our first newsletter from 2016 and was excited to see so many original members are still in our membership today, almost eight years later. I thought about the foundation the original board members set for our organization and how we have continued that vision into 2023.



As the organization has grown, the next generation of board members has stepped in to continue traditions, bring new ideas, and lead the organization. Our organization has had some great accomplishments in the first half of 2023 that continue to take the organization to the next level including:

- Introduction of the first EWF Mentorship Program
- Combined ACG and EWF Golf Clinic
- Coffee Chat for future EWF leaders
- New logo/brand launch
- New website

This doesn't even include our other quarterly events, book club meetings, and other informal events from the first five months of the year.

These accomplishments are extremely rewarding for our committees and board members to see how members of our organization are leading. We are lucky to have this organization and each other as we continue to further our mission: EWF will serve as a catalyst for its members to achieve enhanced business success and professional growth, to become leaders and decision makers, and to establish a diverse network within the Central Indiana area financial business community.

Please don't hesitate to reach out to any past or present board member to learn more about our organization and how to get involved. Also, please bring a guest or future member of EWF to share this wonderful organization and content.

Sincerely,

Nickie Redick, 2023 EWF President FORVIS Partner

EVENT RECAPS

EWF Hosts New Year Event in January

Executive Women in Finance members gathered at Cooper's Hawk Winery on January 18th to help kick off 2023 with a bang! Attendees enjoyed networking and catching up with friendships while enjoying wine and appetizers. Nickie Redick, President welcomed the group and announced the new branding for the EWF and our mentor program launch. Our featured charity for the evening was introduced and Rachel Scott, President and CEO of Coburn Place was our guest speaker.

Coburn Place offers compassionate support and safe housing choices to survivors of domestic violence and their children in the Greater Indianapolis area. They illuminate a path forward to restore hope and promote healing.









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EVENT RECAPS

February Luncheon Left Attendees JoyPowered!

At our first quarterly luncheon on February 28th, members enjoyed a presentation from JoDee Curtis the founder of Purple Ink, LLC and author of the book JoyPowered®: Intentionally Creating an Inspired Workspace. The book challenges readers to create joy in their lives and workspaces by focusing on their strengths and bringing out the best in themselves and others. Members learned the differences between joy and happiness, how to intentionally find and create joy in your career, and the lasting and positive impacts of using her JoyPowered® philosophy on both yourself and your team. With passion (and some comedy), Ms. Curtis polled members on their work/workplace satisfaction, their strengths, and the one small change they could make to their daily routine that would increase their joy and engagement at work and at home. The table discussions that ensued as a result of these questions were both energetic and introspective. It was a great message no matter your age or level of experience.





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EVENT RECAPS

May Luncheon Featured EWF Members

Our May Luncheon featured a diverse panel of EWF members representing various stages and disciplines of women in finance. Attendees had a chance to hear from our panel including Jo Biggers: Retired CFO, Countrymark Cooperative Holding Corp., Lucia Mar: Senior VP & Indiana Market Exec., Bank of America, Meegan Morgan, Commercial Banker, JP Morgan Chase and Caitlin Clement, Associate, Katz Sapper Miller. These women shared their stories and challenges they have overcome, and achievements they have made along the way.

We also unveiled our new logo and website and attendees left with gifts with the new logo. Thank you to our panelists for sharing with us, we appreciate you!







Challenging the Status Quo: The Path to Equity in the Finance Industry

By Doneisha Posey, JD, Vice President and General Counsel, Black Onyx Management, Inc.

As a DEI consultant and thought leader, I have had the privilege of working with numerous organizations across various industries, including the finance sector. Currently, I am consulting with KSM, a leading advisory, tax, and audit firm headquartered in Indianapolis, to help it navigate the journey toward a more equitable workplace. From my vantage point as an external DEI consultant, I have observed the pressing need for organizations, particularly in the finance industry, to challenge their practices and evolve to create truly inclusive environments.

In the fast-paced world of finance, where numbers and profits often take center stage, it is critical to recognize that an equitable workplace goes beyond equal representation. It requires a deliberate commitment to dismantling systemic barriers and biases that hinder the advancement and inclusion of underrepresented groups. The finance industry, like many others, has historically struggled with diversity and inclusion. It is our collective responsibility to transform these dynamics.



To drive meaningful change, organizations must first acknowledge the disparities that exist within their ranks. This requires an honest assessment of representation at all levels, from entry-level positions to leadership roles. By identifying the gaps, companies can design targeted strategies to recruit, retain,

and promote individuals from underrepresented backgrounds. Implementing inclusive hiring practices, providing mentorship and sponsorship programs, and creating clear pathways to leadership are essential steps toward a more equitable finance industry.

Organizations must also foster a culture of inclusion, where employees feel safe, valued, and empowered to bring their authentic selves to work. This entails challenging the prevailing norms and biases that perpetuate exclusivity. Leaders must actively champion diversity and inclusion initiatives, embedding them into the fabric of the organization's core values and operational practices. By providing comprehensive training on unconscious bias, supporting open dialogue, and fostering allyship programs, companies can create an environment in which diversity is celebrated and all voices are heard.

Furthermore, organizations must critically examine their policies and procedures to identify any hidden barriers that may impede the advancement of marginalized groups. This includes assessing compensation practices, performance evaluations, and promotion criteria for potential biases. Establishing transparent and equitable processes will ensure that employees are recognized and rewarded based on their merits, not on any implicit biases that may exist.

DEI as a Competitive Advantage

The finance industry is undergoing a transformative period, where stakeholders are demanding greater transparency, accountability, and diversity. Organizations that embrace these changes not only benefit from a broader range of perspectives but also gain a competitive edge in an increasingly global and interconnected marketplace. Studies consistently demonstrate that diverse teams drive innovation and better business outcomes.

KSM, like many forward-thinking organizations, has taken the crucial step of seeking external guidance to drive meaningful change. By embracing the guidance of DEI experts, companies can tap into insights that enable them to navigate the complexities of equity and inclusion successfully. We are doing this in many ways at KSM – from a tactical DEI action plan with meaningful metrics, to a strategic talent plan that

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WELCOME NEW MEMBERS

Status Quo continued

encompasses an entire employee journey, to ensuring communications are inclusive, to creating intentional partnerships across a diverse cross-section of community leaders, organizations, colleges – and more.

Together, let us reshape the finance industry, creating an environment where every individual can thrive and contribute their unique talents. I urge organizations in the finance industry to challenge their practices and be proactive in creating equitable workplaces. This requires a comprehensive approach that encompasses recruitment, culture, policies, and leadership commitment. By prioritizing diversity, equity, and inclusion, we can build a finance industry that reflects and serves the diverse needs of our society.

By challenging the status quo and evolving our practices, we can forge a path toward a more equitable and inclusive future!



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WELCOME NEW MEMBERS

EWF Launches New Logo & Website

We are pleased to announce the launch of our newly designed logo and website. The logo and website have a modern updated look and we hope it continues to elevate our brand with women in the finance industry in Indiana. We hope you will appreciate the easy navigation of the site and the new updated feel. A special thank you to Jess Bowyer with Mapmaker Studio, who helped us create the new brand and website. Reach out to Jess at jess@mapmaker.studio if you have marketing and design needs, she's been great to work with!





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Q&A with JPMorgan Chase's Mandy Parris

1) What has been an inspiration to you throughout your professional career? I have drawn inspiration from so many different sources throughout my career. This has included internal leaders within IPMC, community leaders around Central Indiana, as well as peers and champions that I have met internally and externally, personally and professionally. I certainly have grown in my career because of leaders that saw in me what I didn't see in myself, or challenged me to think about career progression in a non-linear way. A lateral move often has the power to propel you forward.

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2) How is IPMorgan Chase supporting women in the workplace and how can the business community do more? From the way we do business to the policies we advocate for, our commitment to women is part of our continued effort to bring an enhanced equity lens to all of our work and to the way we serve customers, clients and communities.

Our Women on the Move (WOTM) initiative has the goal of expanding women-run businesses, improving women's financial health, empowering women's career growth, and supporting women and girls in our communities around the world. We focus on providing greater access to capital, networking, expertise and advice to women clients and entrepreneurs, and work to strengthen our engagement with local communities so women have equal opportunities to thrive.



There's always more work to do. One way the business community can do moreis by promoting financial literacy for women and girls in the communities they serve through partnerships with nonprofits, and by coaching and providing credit and capital for women entrepreneurs, among other efforts.

- 3) What barriers have you overcome in your career? One of the biggest barriers I have had to overcome is self-doubt or worrying about other people's opinions. I was always driven to be a top performer in school, and I think this can sometimes translate into being a people-pleaser or placing value in the perspective others have about my accomplishments or contributions. I imagine many career professionals experience this in varying degrees of severity, but there is a fear of stating this out loud. While I've never felt paralyzed by this barrier, it is certainly something that I stay focused on to keep it in-check. It's important to recognize how much power I give to other people in regards to how I see myself.
- 4) What tips to achieve success would you give to a young aspiring professional? I believe advice is best received when it is individualized, but some of the following might resonate with the majority:
- ·Never underestimate the power of connections across all areas of your life. You never know when that college or high school classmate will become a fruitful contact for your career.
- ·Work hard; be the best you can be in the seat you are in. Set big goals, but make sure you don't lose sight of being indispensable in your current role.
- ·Be kind. People want to work with and do more for people they generally like. The 'Golden Rule' is still powerful.
- ·Don't get overly frustrated if you are not advancing as quickly as you think you should. You want to be driven, but you also have to exhibit a level of patience. Good collegiate or post-secondary training will lead you to believe that that you should conquer the world and be CEO of a major business within the first few years of your career, but you can't leapfrog experience.





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MEMBER SPOTLIGHT

Julie Fawcett, CPA - Audit Manager, FORVIS

Job Title and Description: As an audit manager at FORVIS I work on commercial audit engagements. Most of the time I am working directly between partners and staff to ensure we are on track to issue audits. This involves communicating with clients, training staff and interns, raising concerns to partners and reviewing workpapers.

What inspired you to join Executive Women in Finance? Nickie Redick has always been one of my biggest advocates. She has invited me to events over the last few years and I've really appreciated being able to network and meet with other women in similar positions as me. I finally became a member this year to hopefully continue to work on and gain more confidence in my networking skills.



What are you passionate about? At work I'm very passionate about helping others and finding ways to make others' workloads lighter so that they have positive work experiences. I hate seeing coworkers who are stressed and I want them to enjoy their jobs as much as I do. So finding ways to streamline processes and/or delegate to other levels or groups has been a focus of mine. It brings me joy to be able to contribute to the growth of others in this way and hope that it is fostering a fulfilling work atmosphere.

Name your top three networking tips. As noted above this is something I'm definitely trying to improve on. Some advice that has been shared with me in the past that has stuck with me is to always try and find some common ground with the other person. Maybe there is a mutual connection or mutual interest that can open the door to further conversation. When I can find something to connect with someone on I know a lot of my nervousness subsides. Second would be to ask open ended questions and to have a couple go to questions to ask to encourage the other person to share more about themselves. Third would be to be proactive. To not be afraid to jump in and introduce yourself in new groups of people. For the most part we

are all in the same boat looking for meaningful conversations so if you can be the one to reach out to someone to make them feel more comfortable that can go far.

What is your favorite quote and why? "Tell me and I forget, teach me and I may remember me, involve me and I learn" – Benjamin Franklin. I was recently reminded of this quote and it really hit home to me and reminded me what is most important when training and teaching.

What are you currently reading, watching, or listening to? Currently catching up on the final seasons of Succession and Ted Lasso and always listening to the Armchair Expert podcast.

What is one thing you would like to learn more about this year as a member of EWF? Learning to own my journey as a business professional while becoming a mom of two. Knowing it's not going to look the same as someone else's journey and that's okay, but I can learn from others and shape my path with advice from others.





Pros and Cons of Rising Interest Rates

After more than a decade near historic lows, interest rates have been heading upward as the Federal Reserve seeks to put a lid on the highest inflation in more than 40 years, which has hit consumers in the pocketbook for things like groceries, clothes and appliances.

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Higher interest rates typically slow down the economy since it costs more for consumers and businesses to borrow money. But while higher interest rates can make it more expensive to borrow and could hamper overall economic growth, there are also some benefits. Here's a look at the pros and cons of rising interest rates, and how you can take advantage of a rising rate environment.



The Pros of Rising Interest Rates

There are some upsides to rising rates:

More interest for savers. Banks typically increase the amount of interest they pay on deposits over

time when the Federal Reserve raises interest rates. Fixed income securities tend to offer

higher rates of interest as well.

Payouts increase. Regular benefits and entitlement payments such as Social Security are indexed to inflation and these will rise with higher interest rates.

The Cons of Rising Interest Rates

New loans will cost more. Just as banks are paying more in interest to depositors, they're charging more to borrowers. Rates on a 30-year mortgage, for example, surged past 6% in September, nearly double their rate a year ago.

Payments will go up on adjustable-rate loans. New loans aren't the only debt that's costing more. Interest rates on existing, adjustable-rate loans, such as credit cards, are also increasing.

Stock market volatility may continue. Concerns about the higher cost of doing business and the chance for a potential recession have weighed on the stock market, leading to increased volatility over the past several months. While investors may have already priced some interest rate increases into stock valuations, uncertainty about how high rates will go means that volatility will likely endure.

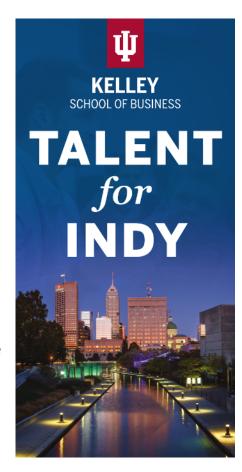
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Pros and Cons Continued

How You Can Benefit from Rising Interest Rates

- **Boost your savings**. In addition to contributing more to your savings accounts, you may be able to earn even more on money that you don't need right away, <u>such as products like CDs</u>. Another option right now: I-bonds, U.S. Treasury issued bonds with rates with two components: a fixed rate and a rate that adjusts for inflation. But you can't withdraw the money for at least a year.
- Lock in or maintain fixed-rate loans. Rising interest rates don't impact fixed-rate debts. So, for example, if you refinanced your mortgage to a rock-bottom rate in the last two years, keeping that rate can serve as a hedge against rising rates and inflation in other areas.
- Focus on paying down high-interest debt. The sooner you can pay down your credit cards, or other high-interest debt, the more protection you'll have against rising interest rates. Direct your extra cash toward paying down those loans or see whether it's possible to do a balance transfer to a lower-rate card. Another option: consolidating your credit card debt with a lower-rate personal loan.





Women & Banking

In the past decade, gender equality in the workplace has grown by leaps and bounds – especially in the banking industry. First Merchants Bank is proud to celebrate that progress, and we're committed to forging ahead for greater rights and opportunities for women – both within the banking industry, and outside of it.

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Sharissa Ulrey, FVP, Director of Talent Development with First Merchants Bank and Founder and Co-Chair of the First Women's Connections Employee Resource Group at First Merchants, has experienced that change – and that commitment to do better – firsthand.

"I started working in the banking industry while I was still in college, more than 30 years ago," she shared. "At the time, teller roles were the most common position available to women."

Sharissa put in her hours as a teller for three years as she worked her way through college. When she graduated, she chose to stay in banking – but quickly realized she would have to work harder than her male peers to be taken seriously. First Merchants Bank

That used to be a common theme for women wanting to enter the banking field, added Steph Madison, Diversity and Engagement Manager with First Merchants Bank.

"When I got into banking, I knew I would have to work twice as hard as my male coworkers, just to be seen as competent as they were," Steph shared.

Sharissa and Steph both began working in banking in entry-level roles and worked their way up – but being a working woman could be a delicate balancing act – and it required a lot of sacrifices.

Now, Steph and Sharissa both hold leadership positions within First Merchants Bank, and they work hard to ease the path for other women as they advocate for greater equality in the workplace.

"You still see many roles dominated by men – but things are improving as women take roles with greater responsibility in the banking industry. It feels good to have had some small part in helping blaze a trail for other women who may follow in my footsteps and take a leap of faith."

Steph is pleased to share that, thanks to the changes she's seen in the industry and the welcoming environment First Merchants has created, she now proudly displays photos of her family in her office and shares family stories with co-workers—something she didn't do early on.

"First Merchants has created a place where I am free to – and encouraged to – bring my whole self to work without fear of repercussions or being judged," Steph shared. "And that is such an incredibly freeing thing. I'm so proud to work for a company that is so committed to having a tangible difference in improving the lives of its team members and clients."

First Merchants Bank is a Member FDIC.

MEMBER UPDATES & UPCOMING EVENTS

EWF Mentor Program to Kick off September 13th

We are proud to invest in the personal and professional development of our members. The EWF Mentor Program allows you to connect with other members on the basis of topics to help mentees achieve their personal and professional goals, while expanding your network as a participant. In this program, we are inviting you to apply to be a mentor or a mentee.

September 13th will be the mandatory kick-off meeting. If you want to be a part of the Mentorship Program, you will need to be present. An email with an intake form will be sent in July/August to gather interest for both Mentors and Mentees. Any questions/comments beforehand, please contact Stephanie Ewing at Stephanie.Ewing@oldnational.com or Katelyn Skudrovskis at Katelyn.Skudrovskis@gmail.com.

EWF Upcoming Events

August 15, 2023

Member Speed Networking in the Beer Garden

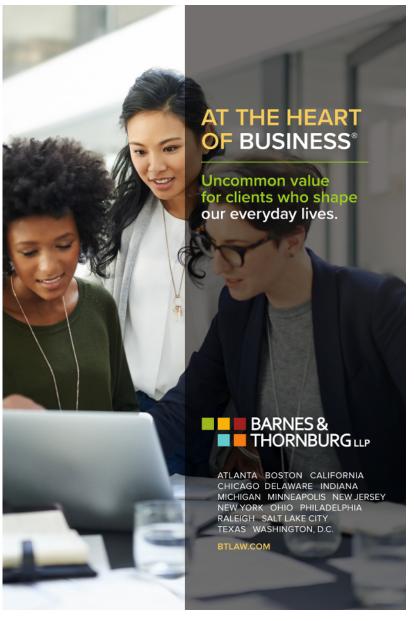
The Beer Garden at Newfields

5:00 - 7:00 PM

September 20, 2023
Dinner Event w/ Justine Fedak,
"The Corporate Hippie"
The Ritz Charles
5:00 - 7:00 PM

November 7, 2023
Luncheon w/ Tory Castor
Vision Loft at The Stutz
11:15 AM - 1:00 PM
For details and to register, visit our website!







Strengthening the fabric of our community.

Old National proudly supports Executive Women in Finance.

As much as we are a financial institution, Old National is a group of parents, volunteers, artists, athletes, neighbors and friends. By making investments of our time, talent and treasure, we work with you to strengthen the fabric of our community.









Investing in Women's Success

At JPMorgan Chase we strive to help women across the country realize their full potential and develop a solid foundation for professional and economic growth. We're committed to the empowerment and advancement of women, both inside and outside of our firm.

Learn about our women-focused initiatives at jpmorganchase.com/wotm

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