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## **CONTACT US**

320 Mallard Lane Mankato, MN 56001 TF: (866)345-5861 P: (507)345-5861 F: (507)345-5828

### **ABOUT US**

Serving Minneapolis and Greater Minnesota for over 60 years

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# **Congratulations! John Kapsner Retires from AFI**

The year 2021 ushered in a brand new chapter in Associated Finishing's family history. John Kapsner, our long-time financial manager and ownership partner decided it was time to sell his interest in AFI and spend more time fishing, enjoying grandchildren, and traveling. We congratulate John on his retirement, wish him well on his endeavors, and thank him for his years of service.

We are excited to announce that John's retirement created the opportunity for long-time AFI leaders to purchase shares and enjoy the benefits and responsibilities of business ownership. Our leadership team of Jammey Harroun, Mick Rykhus, Matt Miller, and Ryan Kapsner were able to purchase John's shares along with present owner/president Ted Schreyer. Schreyer comments, "I'm so glad we were able to keep the company closely held rather than selling to private equity which is so common now days. This team has helped make AFI what it is today and they deserve the opportunity to own it. It's a credit to the team that we were able to pull this off. We're still the same company with the same commitment to our customers, now more of us have skin in the game."



Ted went on to comment, "John Kapsner has done a great service to this company and we'll miss working with him. He was our banker in the 1980's and joined us to manage our administrative functions in 1988. We've had a great run with him running administration while I ran operations. We bought out Chuck Klammer in 2009 and he's been a perfect partner. It's bittersweet that I won't be tending to AFI on a daily basis with John anymore, but I'm excited to have this team with me as partners. While they're young and energetic, they bring a wealth of experience and knowledge of the finishing industry. Congratulations John, we hope that you enjoy a long and exciting retirement!"

Generations of Family, Opportunities, and Relationships

### **JAMMEY HARROUN**

Jammey Harroun's story exemplifies one man's willpower to better himself and AFI's commitment to providing opportunities to our employees. He started at AFI in May of 2000 to

work on our second shift hanging parts. At that point in Jammey's life, he was young, full of energy, and didn't take high school seriously. He tended to get into some trouble throughout his early years. At AFI, his quick ability to learn was noticed immediately and it wasn't long before he was running the second shift. Later, family responsibilities made it preferable to work day shift and Jammey was put in charge of AFI's liquid paint department. Jammey would grow in that position to become our resident expert on paint and powder equipment. With opportunity in sight and a young family at home, Jammey committed himself to long evenings of study and education. He earned his high school diploma and went on to earn a business degree from South Central College.

Today as Operations Manager, Jammey is responsible for AFI's operations in all facilities including production, scheduling, purchasing, and logistics. He is sharp with numbers, software, and the analytics that help us manage the complexities of information necessary to run the business successfully.

Jammey is married to Mandi and has one daughter just getting into her teen years. In his free time, he is an avid Minnesota Vikings fan, loves to fish and keep up with his daughter's busy activities. In the summer, he plans road trips with his family to places like the Black Hills and the East Coast.

### **MICK RYKHUS**

Mick Rykhus got his first taste of AFI ten years ago as a student working nights to pay for college. Mick was attending Minnesota State University-Mankato in the Mechanical Engineering program and the job gave him ample opportunities to apply what he was learning. He even completed his education by doing an internship with AFI to develop best methods and chemistry for our paint stripping operation.

After earning his degree in Mechanical Engineering, Mick moved to Kansas while his wife completed her schooling there. While in Kansas he worked for Caterpillar as a machine operator and mechanical engineer. During that time he earned the GM Innovation Award from Caterpillar for a metal chip guard that he invented. This award is given for the most innovative achievement in all of Caterpillar Work Tools worldwide and is the highest award given to a Caterpillar Work Tools employee.

Eventually, Mick's wife finished her schooling and they moved back to the Mankato area. AFI was in need of a Facilities Manager and Mick's experience and education was perfect for the role. Mick's responsibilities include maintenance, R&D, environmental compliance, and plant safety. Mick has an exceptional ability to design and program, but he can also do the hands-on tasks to build a project. This rare combination allows AFI to come up with creative solutions for any unique coating challenge.

Mick is married to Natalie and has a toddler son and infant daughter. Family time is his priority but when he can slip away, he still loves to get in his race car and do some dirt track racing. He also enjoys shooting carp with a bow and has built his own carp fishing boat



### **MATT MILLER**

Matt Miller has been overseeing all aspects of Sales and Marketing for AFI since 2014. Prior to that he earned his business degree while playing football for Gustavus Adolphus College and started his career path in retail management. Matt's interests took him away from retail toward the industrial sector and led him to AFI through a connection with a family member. At the time, AFI was looking for a person to develop and improve our sales and marketing efforts. He made an impression on the management team and a great relationship developed. Although Matt did not have industrial experience, the retail experience taught him how to deal with a huge variety of people and personalities. He has the ability to calmly look at multiple perspectives to a problem and suggest solutions that nobody else has thought of. This has made a big impact on building strong relationships with our customers.

Matt's responsibilities include sales, marketing, estimating and quality. You'll likely see Matt in the plant working side by side with employees to make a customer commitment or solve a tricky task for a customer. He is committed to our customers' needs and that commitment spreads to those working around him.

Matt is married to Katie and has a toddler daughter and infant son. Family time is also a priority for Matt, but football is still in his blood. For the past few years, Matt has been on the football coaching staff of Cleveland High School. His coaching career is highlighted by coaching in the 2016 Nine-Man State Championship game in the U.S. Bank Stadium. He also enjoys hunting and fishing throughout the Midwest.

# **RYAN KAPSNER**

Ryan Kapsner, as you can guess by the name, is John Kapsner's son so he has spent his whole life around Associated Finishing. As a high school student, Ryan would spend his summers and free time working part-time in the plant wherever he was needed.

Ryan was a gifted baseball player and went to St. Cloud State University to earn a business degree and play baseball. Whenever he wasn't at school or playing ball, he was in the plant running one of our paint lines. Even though Ryan's dad didn't encourage it, Ted wanted Ryan's help after college to run AFI operations. They worked out an arrangement where Ryan eventually became Operations Manager for several years. Ryan's business degree was needed on the administrative side of the business to help prepare for John's retirement. Ryan has been managing our administrative functions including finance, IT, and HR for the past several years and a smooth transition has been successfully made. Now, as an active owner, he's our ownership team's financial watchdog!

Ryan is married to Kathi and has two daughters active in sports. He loves to coach his daughters' teams and spends most of his summer weekends on the softball fields. In his spare time, he likes to get out on the golf course and he still plays a little "town team" baseball with the St. Peter Saints.

