



SCEDC Testimonial

HILLTOP FOOD AND STORAGE WALDO, WISCONSIN

- Financial projections and planning
- Traditional finance
- Cadre of experts



SHEBOYGAN COUNTY
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Trimbergers Roll With the Punches to Keep Business Going

For lessons in perseverance, brothers Nick and Gerard Trimberger could teach you a thing or two. They dedicated their entire lives to sustain the family mink farm after the unexpected death of their father in 1979. Nick, then a college sophomore, and Gerard a senior in high school, deferred their personal aspirations to focus all their energy outside of their schooling on the farm.

Throughout the years, TMR Furs, which was established in 1956, endured the ups and downs of the fur market and economic fluctuations. In 2013, the Trimbergers purchased Rooker Pet Foods to provide a low-cost mink feed source, and in early 2014, with a \$4 million loan from their bank, they began construction of Hilltop Food and Storage. It was when their small, local bank was acquired by a larger national bank, that their troubles began.

"The out-of-state bank wouldn't help the mink farm in a declining market and refused to extend further financing for the fledgling Hilltop business," said Nick. "That's when we contacted the Sheboygan County Economic Development Corporation (SCEDC) for assistance."

SCEDC professionals reviewed the business history and put together financial projections and a business plan. The brothers presented the data in 2017 to a few local banks, but came up empty handed.

"Hilltop was unproven and the mink industry was declining. So, for the next three years, we continued to grow without the help of a bank. When the fur farm had to dispatch the entire herd in 2018 due to an aggressive virus, we then focused all our efforts on making our pet food ingredient business one of the best."

The Trimbergers aggressively pursued market opportunities and new customers, and in 2019 sought assistance from the SCEDC once again to work up new numbers and projections.

The SCEDC team of Chuck Brys, SCEDC consultant, Dave Stauffacher of UW-Green Bay Small Business Development Center, Carla Hameister, certified public

accountant at Huberty & Associates, and SCEDC Director Dane Checolinski, provided a solid plan of attack with financial projections, an emergency business plan and introductions at area banks.

"All the SCEDC's hard work, insight and perseverance paid off," Nick said. "Tom Brickley at Commerce State Bank presented our 2019 financials to the bank's board of directors. It wasn't an easy sell, but thanks to the data and information provided by SCEDC, we now have a successful banking relationship with Commerce State Bank."

Despite the additional challenge of a pandemic, the Trimbergers, with help from the SCEDC, were successful in keeping the business afloat, securing 37 jobs in the process. Commerce State Bank refinanced Hilltop's debt to the tune of \$5.7 million, allowing the business to continue supplying meat, fish and cheese to premium pet food producers.

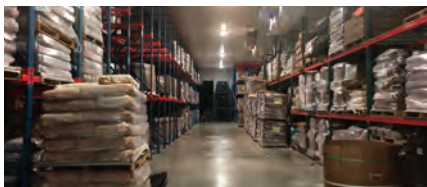
The Trimbergers' ability to adapt and roll with the punches is key to their success, according to Checolinski.

"The resiliency of the Trimbergers and their ability to adapt and weather the storms is the reason their business has survived," he said.

Nick Trimberger shares that credit with family—his wife, Beth, and their four children, and Gerard's wife, Joan, and their three children, and everyone pitching in for years of hard work and support. All of the children, who were actively involved on the farm throughout their school years, have taken the work ethic learned on the farm along with them to other professions with one, Nick and Beth's son, Jayce, still involved in Hilltop's daily operations.

Nick also acknowledged the importance of the SCEDC's professional assistance.

"We strongly recommend that anyone trying to start up or simply run an existing business in today's chaotic business climate contact SCEDC for rock-solid advice and professional help," Nick said.



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Jayce, Nick and Gerard Trimberger
Co-owners, Hilltop Food and Storage