

Webster Industries Transcript

I'm Andy Felter. I'm the President & CEO here at Webster Industries.

We've got a long, rich history at Webster. We were founded in 1876. We're very proud to be the #1 engineering-class chain manufacturer in the Americas. We're also very proud about the number of people we have here and the fact that we're an employee-owned company and we've been very successful.

With growth, it's not just inventory and receivables, it's also planned expansions. It's equipment. It's modernizing. It's a lot of things that have short-term demands on cash for long-term benefit from the investments.

We ended up partnering with Commerce Bank and we've never looked back. They helped us grow the business by allowing us to be able to invest a significant amount of capital. Over the last eight years it's been in the range of \$17 million.

We have a very closely integrated relationship today from treasury management, credit card services, properly structured banking arrangements, and they did a great job of servicing our specific needs and they seem to be a good fit.

They weren't too big and they weren't too small to really be able to pay attention to what we need.