To Our Citizens

“Without continued investment it would be difficult to grow, thank you for putting your faith and trust in what we do best for you.” Linda Cook

Bozo Tribal Citizens,

On behalf of the Mno-Bmadsen Board of Directors, staff, and the family companies it is with a humble heart we present an amazing 2021 Annual Report! We continue walking the good path by keeping under the objective of the Mno-Bmadsen Charter. We would like to thank you for taking the time to read through this year’s annual report. Transparency and clarity sit atop our list of priorities, and we welcome you to reach out to us with any questions, suggestions and we would appreciate your feedback.

We are glad to report that we are in compliance and continuously grow long-term value for our tribe through these investments. This report breaks down in detail each of the companies and the accomplishments they have achieved. It is our desire you see the success of these companies and the commitment of continuous growth in revenue, margins and long-term value that shows our capacity as a company to buy, hold and grow. Without continued investment it would be difficult to grow, thank you for putting your faith and trust in what we do best for you.

We have assembled an excellent group of employees and management across the companies – experts in their fields who are passionate about our performance and future success. As a result, we have developed a strong position in the sectors of our investments, including architecture, engineering, manufacturing, HVAC, mechanical, and commercial real estate. Further, our federal contracting practice continues to grow.

As some of you may recall when the only building on the Pokagon grounds was a double-wide trailer and to see what we have now, it’s amazing! In the same aspect some of you may recall when Mno-Bmadsen was launched back in 2012, there are now 12 companies!

We hope those who attended the Potawatomi Economic Gathering 2021 enjoyed the Webinar Series, Virtual Trade Show, and Good Path Awards. This was established for you; it was designed to assist and promote both new and experienced local Native American small business owners as they work towards financial independence.

I want to encourage you and your families to get involved with Mno-Bmadsen through the Pathways program. We established this initiative to recruit, train and employ our people in our companies and others in our business network. We also ask that you join us in the effort to continue building our non-gaming investments through your input, your expertise, and your prayers. Let’s soar like an Eagle to exceed expectations for our tribe’s future.

Please feel free to call me (cell: 269-932-5114) to share your thoughts and to ask questions about the Mno-Bmadsen Family of Companies. May you and your families be safe and in good health.

Mno-Bmadsen, “The good path to good business”

Migweth (Thank you)

Linda Cook
Our Mission
To take advantage of our independence to grow business for future generations.

Our Vision
To build generational wealth for the Pokagon Band of Potawatomi Indians, including those we will never meet.

CEO Statement

"Despite the difficult conditions, Mno was able to expand its portfolio.”
Julio Martinez
Chief Executive Officer

- Waterko Tool is located in Elkhart Indiana. This acquisition added to our manufacturing partnership and provides strong synergistic opportunities with the existing manufacturing companies.
- Hotel Elkhart located in downtown Elkhart held its grand opening September 25, 2021. This historic Hotel renovation adds a new sector to our portfolio as we pursue commercial real estate opportunities. These additional investments led to a record year for Mno with year over year growth in revenue and profit.

- As we begin 2022 we look back at what was a 2021 filled with uncertainty, and a 2022 that feels like we can see the end of the uncertainty. We are all fatigued by the pandemic and want life to return to normalcy. While these times were difficult and many of us lost loved ones, we persevered and focused on our mission to continue building a portfolio of investments that build diversified revenue streams for the future generations of Pokagon Citizens.

In 2021, despite the difficult conditions, Mno was able to expand its portfolio. We added 3 operating companies to the portfolio and opened our first commercial real estate investment.

- Blue Star Integrative Studios is located in Tulsa Oklahoma. This acquisition is an architecture company that allows us to continue to grow our architectural practice and focus on work in Indian Country.
- Steelhead Engineering is located in Kalamazoo, MI. This start up Mechanical, Electrical, Plumbing and design firm expands our professional services portfolio. Proudly led by A Pokagon Citizen, Ryan Wielenga, this addition fills a key service product for our portfolio.
- Walerko Tool is located in Elkhart Indiana. This acquisition added to our manufacturing partnership and provides strong synergistic opportunities with the existing manufacturing companies.
- Hotel Elkhart located in downtown Elkhart held its grand opening September 25, 2021. This historic Hotel renovation adds a new sector to our portfolio as we pursue commercial real estate opportunities. These additional investments led to a record year for Mno with year over year growth in revenue and profit.

- Looking forward, we see great opportunities in 2022 and expect more record growth. We wish to thank the Tribal Council for their support and the Mno Board of Directors for their dedication and commitment to the success of Mno.

Practicing humility, integrity, bravery, truth, honesty, love, and respect in everything we do.
Mno-Bmadsen is the non-gaming investment arm of the Pokagon Band of Potawatomi Indians (the “Tribe”). This independently managed instrumentality of the Tribe was launched in 2012 with the mandate to diversify the Pokagon Band’s business interests, revenue streams and wealth for future generations. We do this by investing some of the treasury from the Tribe’s gaming enterprise and returns generated by Mno-Bmadsen’s investments.

Mno-Bmadsen’s key strategic investment goals are to buy, hold and grow in our portfolios, which currently are Construction Services, Manufacturing Services, Professional Services and Commercial Real Estate Services. Our strategy includes buying profitable companies that have existing management teams in place and plan to stay on board for an extended period of time while developing a management plan for growth and succession for future generations. We are focused on buying good companies, finding ways to add value and to help them grow through our tribal strength, companies, finding ways to add value and to help them grow through our tribal strength.

As a tribal enterprise, and with our breath of expertise, we offer commercial, municipal, state and federal markets a wide range of construction, architecture and engineering expertise second-to-none.

Here at Mno-Bmadsen we strive to follow our seven grandfather teachings: Wisdom, Love, Respect, Bravery, Honesty, Humility and Truth. This helps us and our family of companies walk the good path. It is our honor to follow this path and ensure our future generations have the same opportunities to grow.

Establishing a presence in the Commercial Real Estate Service Sector

Mno-Bmadsen’s key strategic investment goals are to buy, hold and grow in our portfolios, which currently are Construction Services, Manufacturing Services, Professional Services and Commercial Real Estate Services. Our strategy includes buying profitable companies that have existing management teams in place and plan to stay on board for an extended period of time while developing a management plan for growth and succession for future generations. We are focused on buying good companies, finding ways to add value and to help them grow through our tribal strength, status and strategic expertise.

As a tribal enterprise, and with our breath of expertise, we offer commercial, municipal, state and federal markets a wide range of construction, architecture and engineering expertise second-to-none.

Here at Mno-Bmadsen we strive to follow our seven grandfather teachings: Wisdom, Love, Respect, Bravery, Honesty, Humility and Truth. This helps us and our family of companies walk the good path. It is our honor to follow this path and ensure our future generations have the same opportunities to grow.

Ribbon Cutting-Hotel Elkhart September 2021

The Good Path Awards honored four members of the Pokagon community who positively contributed to making this world a better place. Each award recipient demonstrates leadership and conducts themselves in the manner of the Seven Grandfather Teachings (Humility, Bravery, Honesty, Wisdom, Truth, Respect, Love).

The 2021 Good Path Award recipients are Jerry Campbell for Lifetime Achievement, John M. Pigeon for Outstanding Leadership, Nick Dillingham for Outstanding Artist Entrepreneurship, and Skylar Alsup as an Outstanding Emerging Leader. Thank you for making our community a better place! Voting is open for the 2022 Good Path Awards. You can visit https://www.potawatomieconomicgathering.com/goodpathawards to submit a Good Path award nomination.

Many tribal citizens work on construction projects for the Pokagon Band of Potawatomi Indians and our surrounding communities. These citizens choose construction for their career paths because they wanted to improve the lives of their families, obtain stable employment, gain knowledge, and work with their hands. This gave them the opportunity to use their innovation to renovate new spaces. Construction workers have many job titles in this field, from electricians, plumbers, welders. A few tribal citizens even work on building and problem solve.

Mno-Bmadsen’s key strategic investment goals are to buy, hold and grow in our portfolios, which currently are Construction Services, Manufacturing Services, Professional Services and Commercial Real Estate Services. Our strategy includes buying profitable companies that have existing management teams in place and plan to stay on board for an extended period of time while developing a management plan for growth and succession for future generations. We are focused on buying good companies, finding ways to add value and to help them grow through our tribal strength, status and strategic expertise.

As a tribal enterprise, and with our breath of expertise, we offer commercial, municipal, state and federal markets a wide range of construction, architecture and engineering expertise second-to-none.

Here at Mno-Bmadsen we strive to follow our seven grandfather teachings: Wisdom, Love, Respect, Bravery, Honesty, Humility and Truth. This helps us and our family of companies walk the good path. It is our honor to follow this path and ensure our future generations have the same opportunities to grow.
In January of 2021, we formed the Bodwé Professional Services Group to guide and support Seven Generations Architecture + Engineering as well as WBK Engineering. In addition, we spun out the MEP engineering team from 7GAE to create The Steelhead Engineering Company, and we welcomed Blue Star Integrative Studio to the Bodwé family. The inaugural year for Bodwé Group was dynamic in ways that were both exhilarating and challenging, and required us all to learn, adapt, and find creative solutions, in other words, we had to lean into our name, Bodwé: to build a fire for someone. In just one year, we have been given many opportunities to pursue and realize significant benefit from the collaboration and synergies that are core to our strategy as a portfolio of professional services companies. Here you will find examples from each company of the collaboration and synergies made possible by the Bodwé Group structure.

Blue Star Integrative Studios
One of the proudest Blue Star moments in 2021 was the expansion and renovation of the Hope & Recovery Center for the Ponca Tribe of Oklahoma. As the primary client contact and consultant, BSIS leveraged 7GAE to provide interior design services and drawing production support. This seamless collaboration is a great example of our united mission to create culturally sustainable, distinctive solutions for every client and community we serve. In this case, the Ponca Hope & Recovery Center serves those seeking to win their battle with substance abuse, providing much-needed support for a historically underserved community.

Seven Generations A+E
Seven Generations A+E leveraged the experience and capabilities of all Bodwé companies for the Permanent Supportive Housing Apartment Complex project for the Saginaw Chippewa Indian Tribe of Michigan. This was a collaborative effort to win the pursuit and carried throughout all design phases of this project. This is a prime example of how the family of companies all benefited from our integration. 7GAE was able to present qualifications from all four firms to secure the work, and Steelhead, Blue Star and WBK were all able to work with a well-established lead consultant that provided marketing and business development leadership to best represent the group as a whole.

Steelhead Engineering Company
In the coming year, Steelhead Engineering is eager to continue partnering with WBK Engineering, expanding upon several collaborative projects completed in 2021. These efforts included transportation design and drafting assistance, as well as an opportunity for Sarah Misiunas to utilize her civil engineering background to work together with WBK to provide the National Parks Service with plans to repair and restore the Elkhorn West Overlook at Pea Ridge National Military Park in Garfield, AR.

WBK Engineering
The Bureau of Indian Affairs Demolition PESA project is a great example where WBK integrated with the full Bodwe team to pull together to conduct and complete hundreds of building assessments across the southwestern United States. Together with staff from 7GAE, Blue Star Integrative Studio and The Steelhead Engineering Company, the project team members spanned all the way from senior engineers to summer interns who all worked in union to ensure consistent, superior project deliverables were provided to the BIA within their tight timeline.

Bodwé Mission:
We advance wellbeing for the Pokagon Band, and honor its values and lifeways, through professional services

Bodwé Vision:
We exist to create cultural sustainability through distinctive solutions for every client, culture and community we serve

Standing Left to Right: Nadine Rios-Rivas, Tony Willid, Steve Vandelbussche, Karl Kowalske, Dean Suarez-Starfeldt, and Jeremy Berg.
Seated Left to Right: Alex Hokkanen, Christina Carpenter, Geselle Neal, Veronica Gaska, and Stephanie Salakowski.

Featured Projects

Bodwé means to light a fire for someone; to meaningfully serve another.
DREK Holdings is a Midwest-based private investment firm focused on small and mid-size manufacturing companies. We recognize potential. And we bring strength, stability, and sustainability to the companies we acquire. We are more than a team, we are family. MGM had a production team on site to film our virtual shop tour and capabilities videos for our new website. Having fun in the spotlight is MGM’s President & COO, Eric Karaman, and our summer business intern, Elise Karaman.

DREK Holdings Sub-Holding Structure for Manufacturing

www.drekholdings.com

Details Operations

#3,800+ Projects

ACCU-MOLD

Accu-Mold
Specializing in highly engineered resins for strength and longevity for metal to plastic conversion or problematic applications that require strength. Rapid tooling that reduces the development of new products from weeks to days using the same materials that will be used in production.

Enmark Tool & Gage
Provider of large capacity, ultra-precision, closer-tolerance design, and manufacturing of highly complex parts. Focusing on a machine tool, industrial and heavy equipment, defense and aerospace.

Michiana Global Mold
Provider of design and fabrication of full-service injection molds for the plastic and rubber parts industries and related repairs. Focusing on automotive, electronics, medical and military markets.

Walerko Tool & Engineering Corp.
Precision piece parts, tools, fixtures, gauges and special machines for America’s leading industries.

Building for the Future Today

DREK Holdings Sub-Holding Structure for Manufacturing

www.drekholdings.com

DREK Holdings is a Midwest-based private investment firm focused on small and mid-size manufacturing companies. We recognize potential. And we bring strength, stability, and sustainability to the companies we acquire. We are more than a team, we are family. MGM had a production team on site to film our virtual shop tour and capabilities videos for our new website. Having fun in the spotlight is MGM’s President & COO, Eric Karaman, and our summer business intern, Elise Karaman.
The 24 story project started in the winter of 2019 and stands out to be one of the most luxurious hotels in the local South Bend area. The project is managed through Indianapolis based general contracting company, F.A. Wilhelm. D.A. Dodd has been involved early on to make this project a success and add to the community by providing plumbing, HVAC, refrigeration, sheet metal, food service hook up, and Building Information Modeling (BIM). The first couple of levels of the hotel area includes a new spa, pool, and lobby area. The back of house will allow for table games to add to an already well-established gaming area. The tower includes over two hundred rooms that have very intricate HVAC and plumbing within each location. Air movement is critical in the comfort of not only hotel guests, but of the guests in the facility as a whole and our Sheet Metal has provided the highest quality of craftsmanship to accomplish this goal. Completion of the project is scheduled for early 2023 with a full release on construction from July 2021, the team will have this completed in just a short 18 month duration! The team onsite has put in a great deal of time, effort, and quality to make this a successful project.

Honeywell Dust Collector

This project involved the renovation and installation of an existing dust collector that Honeywell decommissioned from a different area of the plant. The main goal of the project was to create a safe work environment for the cold jet operator in an existing enclosed “spray booth” type structure. We worked with Honeywell to identify the problem with the current system to be insufficient airflow. The newly renovated dust collector is able to double the amount of air flow from 12,000 cfm to 24,000 cfm. The renovation of the collector involved replacing all filters, seals, and filter cleaning components to like new condition. We also had to modify the spray booth to allow the extra airflow it was going to see. This was done by adding more intake air with new louvers and replacing the plenum wall with three new air distribution plenums. A new 60 H.P. fan was installed to supply the airflow required. The new system design also eliminated an explosion suppression system that was costly to maintain and certify on a yearly basis. Explosion mitigation is now handled with a mechanical backdraft damper, NFPA rated airlocks and explosion vents with the collector located outside of the building. The layout of the system was drawn on CAD to allow it to be installed around the existing system keeping downtime of the booth as short as possible while setting up the new collector.

Honeywell Dust Collector

Four Winds Casino – South Bend Campus Phase II and Back of House Gaming Project

Approx. 65,000 Man Hours
Four Winds Phase II

Four Winds Casino – South Bend Campus Phase II and Back of House Gaming Project

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector

Honeywell Dust Collector
Red Tail Properties

Provides best-in-class turnkey real estate solutions to its clients, focusing on development and services for the commercial sector. Our goal is to make this company the premier tribally-owned real estate development, investment and consultation firm in the United States.

Hotel Elkhart

Mno-Bmadsen and Cressy’s Commercial Real Estate’s first hotel project, branded as Tapestry by Hilton

City Center Lofts

City Center Lofts is a mixed-use, two-story building located at the corner of Main Street and Pipestone Street in Downtown Benton Harbor.

Bent Tree Market

Provider of gas and convenience store products in Dowagiac, MI. Community investment project to provide Tribal Citizens with discounted gas, tobacco, and sundry items; and to provide gas to tribal government employees.

Through our commercial real estate services arm known as Red Tail Properties, Mno-Bmadsen invested in Hotel Elkhart and City Center Lofts alongside Cressy Commercial Real Estate and others. Hotel Elkhart represents Mno-Bmadsen’s first commercial investment in Elkhart, IN while significantly differentiating our portfolio. City Center Lofts expands our geography to Benton Harbor Michigan, including our first fully leased residential mixed-use venture.

Hotel Elkhart

Since 1923, Hotel Elkhart has been the pride and joy of the local community. Opening in Summer 2021, this historic hotel has been beautifully restored to preserve its jazz-age grandeur, weaving the city’s storied past and artistic style into the present moment. Each detail from the original terrazzo and marble floors in the lobby to moldings around the columns and ceiling, local craftsmen have taken great care to restore this Grand Dame of Elkhart authentically to maintain its unique history.

City Center Lofts

Originally built in 1882, City Center Lofts is a mixed-use, two-story building located at the corner of Main Street and Pipestone Street in Downtown Benton Harbor. Cressy Commercial Real Estate has executed a complete rehabilitation of the building, including interior renovations and a restoration of the original brick façade. The 20,000 square foot project features two commercial spaces and three apartments on the 1st floor and thirteen apartments on the 2nd floor.
“Looking forward, we see great opportunities in 2022 and expect more record growth. I want to thank the Tribal Council for their support and the Mno Board of Directors for their dedication and commitment to the success of Mno.” Julio Martinez

Financial Report

Investment Strategy

- BUY
- HOLD
- GROW

In pursuit to our mission we buy, hold, and grow investments in the professional services, construction, manufacturing, and commercial real estate sectors.

Investment Holdings Valued in Excess of $64M

Unaudited 2021 Results

In 2021, we expanded our geography to include Oklahoma. This will allow for us to expand our reach into Indian Country.

We now have 12 businesses operating in 4 states! Our businesses are located in Michigan, Indiana, Illinois, and Oklahoma.
Mno-Bmadsen Board of Directors

Mno-Bmadsen is governed and managed by an independent Board of Directors, which is appointed by the Tribal Council under the Mno-Bmadsen Charter. The Board sets the strategic goals, Long-Term Investment Plan, and the general management policy within which management for Mno-Bmadsen. The Board also oversees the performance of the president and CEO.

Currently Seeking one (1) Tribal Citizen to serve as a member of the Mno-Bmadsen Board of Directors

1818 Mno-Bmadsen Board of Directors

Want to learn more info?

F.A.Q.

Is Mno-Bmadsen profitable?
Yes, Mno-Bmadsen is profitable. In fact, Mno-Bmadsen became a self-sustained business at the end of 2015. Since then, Mno-Bmadsen has increased profitability and margins and we project financial performance to continue to grow this year.

What is Mno-Bmadsen and what purpose does it serve?
Mno-Bmadsen is an independently managed instrument of the tribe launched in 2012. Our mandate is to invest a portion of the band’s treasury in order to deliver diversified generational wealth for the tribe’s estimated 5,700 citizens.

What is Mno-Bmadsen’s investment strategy?
In pursuit of our mission we buy, hold and grow investments in the professional services, construction, manufacturing and commercial real estate sectors.

Does Mno-Bmadsen have a preference policy for tribal hiring?
Mno-Bmadsen has developed the Pathways program in collaboration with the tribal government’s department of education to recruit, train and place our people in jobs with our Family of Companies, customers and partners. If you are interested in learning more, please contact Rhonda Rose, Pathways’ manager, at Rhonda.Rose@Mno-Bmadsen.com or at 269-783-4111. We will work together to build a customized career path for you.

F.A.Q.

Is Mno-Bmadsen profitable?
Yes, Mno-Bmadsen is profitable. In fact, Mno-Bmadsen became a self-sustained business at the end of 2015. Since then, Mno-Bmadsen has increased profitability and margins and we project financial performance to continue to grow this year.

What is Mno-Bmadsen and what purpose does it serve?
Mno-Bmadsen is an independently managed instrument of the tribe launched in 2012. Our mandate is to invest a portion of the band’s treasury in order to deliver diversified generational wealth for the tribe’s estimated 5,700 citizens.

What is Mno-Bmadsen’s investment strategy?
In pursuit of our mission we buy, hold and grow investments in the professional services, construction, manufacturing and commercial real estate sectors.

Does Mno-Bmadsen have a preference policy for tribal hiring?
Mno-Bmadsen has developed the Pathways program in collaboration with the tribal government’s department of education to recruit, train and place our people in jobs with our Family of Companies, customers and partners. If you are interested in learning more, please contact Rhonda Rose, Pathways’ manager, at Rhonda.Rose@Mno-Bmadsen.com or at 269-783-4111. We will work together to build a customized career path for you.
Migwètth
(Thank you)