

Tapping Out



HARRISON STEEL
CASTINGS COMPANY

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IN FULL COLOR

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Shout Outs!



JASON BECK

Hello, all! My name is Jason Beck, and I started my role as the Director of HR in March and I'm really enjoying my time at Harrison Steel. Prior to coming here, I served as the Director of HR at Steel Grip, which has locations in Covington, Kingman, and Danville—and is the maker of many Safety Apparel products our employees use. I am a Fountain County resident, graduating from Covington and then earning degrees from Purdue and Indiana Wesleyan. I reside in Covington with my wife of fifteen years, Michelle, who is the Elementary Principal at Covington, and our two kids, Rhyane (15) and Riley (12). When we are not busy following them to various sporting events or travel ball practices, we raise livestock and enjoy vacationing to Tennessee and Michigan in the summers and then skiing in Vermont and Maine in the winters. My son and I also enjoy martial arts and fishing from time to time. As I stated above I am a Purdue graduate, but as Tony Crane can attest, I am a diehard IU fan!

Many of you I've come to know over the past two months, and if I have not had a chance to meet you yet, please holler at me if you see me in the plants or come by one of the HR Wednesday Forums and say hello. It is my goal to be accessible to everyone and have open lines of communication, because that's the only way we all succeed.

Again, I am really excited to be here and working for such a great company. My door is always open. Thank you all for being so accommodating to me these first 60 days.



SARAH SEAMAN

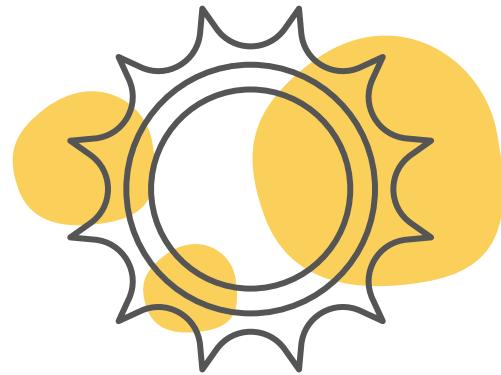
Sarah Seaman joined Harrison Steel's Human Resources Department on May 1. She grew up in NW Indiana, and then studied at IU Bloomington, where she graduated last December with English and Earth and Atmospheric Science diplomas. While studying, Sarah spent a semester abroad in Italy. Sarah likes cooking, reading, traveling, and doting on her cat Luna in her free time.

WILL PURNELL

The cleaning room is pleased to welcome Will Purnell. Will is a production intern who will be assisting the cleaning room engineering team with various projects this summer. He is a senior at Purdue, studying mechanical engineering technology. We're excited about this new addition to the team and look forward to completing many project completions with Will.

MILESTONES THIS ISSUE

NAME	YEARS OF SERVICE	DATE
Ronald Williams	5	7/23/18
Shawn Martin	10	7/22/13
Kevin Cherry	15	6/30/08



News from HR

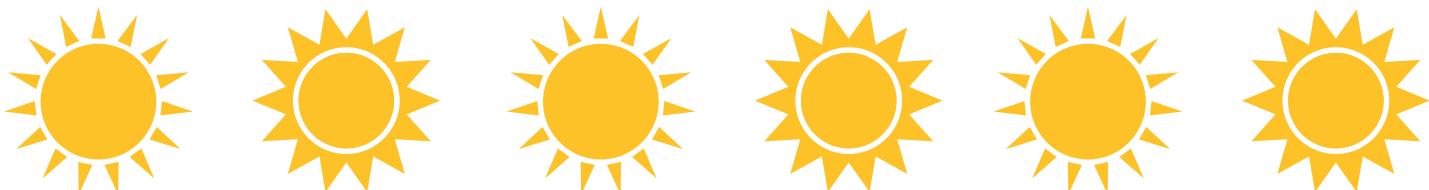
HR has been busy the last several months in helping me get up to speed. I know at times they probably were exhausted! I would like to thank each one of them as they not only made this transition smooth, but also enjoyable. I am blessed to have an excellent team: Alanna, Anna, Dave, Bill, and Sarah. Each of them brings a key attribute to the table, is good at what they do, and greatly strengthens our team. Thank you very much!

Besides me getting worked into the rotation, there are other exciting updates related to the team:

- Attended career fairs at Seeger, Attica, Lincoln Tech, and Purdue (among others)
- Major revision and overhaul of our Performance Evaluation Model and Matrix
- Updated and revised the Policy Manual, which should be printed in the next week or two
- Added bulletin boards, in English and Spanish, to each breakroom to highlight our great benefits
- Created Spanish booklets for new hires to more easily transition during New Hire Orientation
- Added the Job Aptitude Questionnaire to the website to help job seekers match their skills to current jobs
- Purchased new promotional swag better representation at Career Fairs
- Began a weekly Wednesday HR Forum on May 3rd in the breakrooms (more than 25 employees have stopped by during these events, so far)
- Our Summer HR Intern will begin June 5th to assist with a key turnover project
- 1-2 members of the team will be attending the SHRM Conference in Indianapolis this summer
- 1-2 members of the team will be taking Spanish classes this summer

In HR, there are no bad ideas—so if you have an idea, we want to hear it. Please reach out to me or any member of our team. Thank you to the members of Management who've helped spread the word about the HR Forums, and also for your valued input about the recent changes in the Performance Evaluation metrics. Everyone, please take some time to do something fun and enjoy the summer!

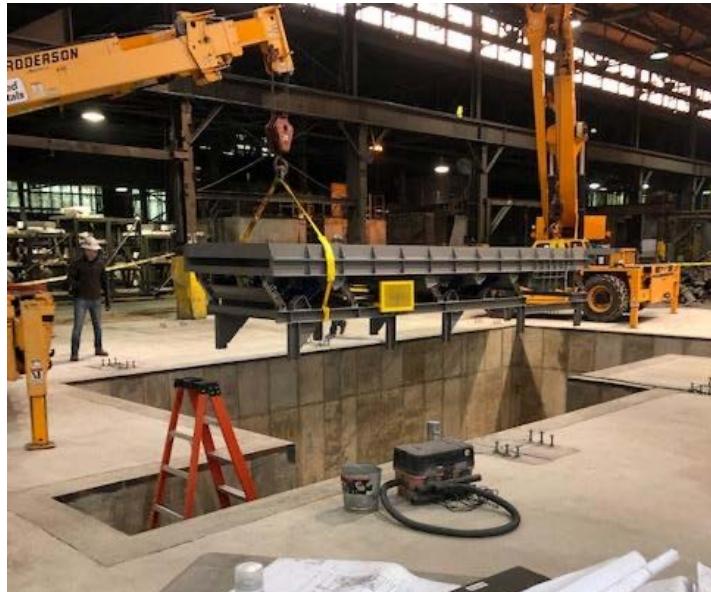
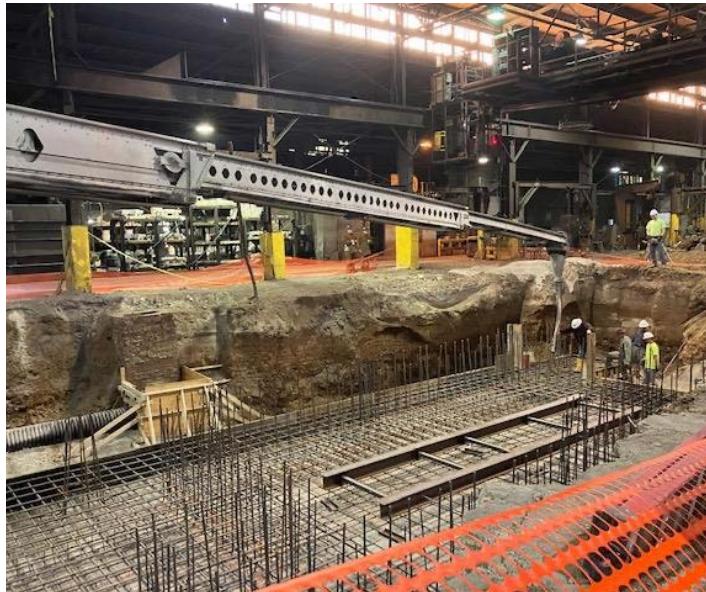
*Jason Beck,
HR Director*



Engineering/Maintenance Department

The BIG news coming out of the Maintenance/Engineering Department this month is that the new blast machine is almost ready-to-go in Cleaning Room 1. The last day of operation for the old 4-wheel blast was March 24. We broke ground for the foundation of the new blast a week later. By the end of May, we are scheduled to begin running production castings in the New Line 7 BCT 5-wheel Blast.

Our new blast has 12.5-ton capacity (the existing 5 wheel is 7.5) and boasts a huge, 11' X 16' opening for castings. We cannot wait to see it running. Here are a few photos of the progression.





This past month, we also took delivery of one of our three (3) new Doosan fork trucks arriving this year. HS has purchased a 22,000-lb truck, a 12,000-lb truck, and a 7,000-lb truck. The 7,000-lb truck arrived a little early (see photo) and is already being used in the foundry. Keep your eyes out for the two larger trucks in the future.

As a reminder from the last issue of Tapping Out, Cleaning Room 2 is also getting an all-new Andromat semi-automated grinding cell late in 2023. This new grinding technology allows an operator to control a high-powered grinding head from inside a cab enclosure.

The Finish Machining Building will also soon receive a Mazak V-140 Machining Center in late 2023. This machine is nearly a twin of the V-140 installed a few years ago in the southwest corner of the building.

Thanks to everyone for your patience and help with the installation of all of these new projects. Have a great summer!

Harrison Steel 33rd Golf Outing

5/6/23





RESULTS

1ST PLACE TEAM – ANOOP BALAKRISHNAN/JIM YOUNG/JEFF WOOD/CLIFF WILDERMAN/RICK ROTHROCK (-14)

2ND PLACE TEAM – SHAWN MARTIN/DALTON ROMINE/JAMIE HALSEMA/JAMES CRAMER/CARL GREER (-10)

3RD PLACE TEAM – TONY VANETTA/KYLE HALEY/BOB ASKREN/MASON MCCOLLUM/PAUL SCHEURICH/LEVI MITCHELL (-10)

SPECIAL CONTESTS

#8 CLOSEST TO THE PIN – DUSTIN McDANIEL

#17 CLOSEST TO THE PIN – SONY MASCREEN

#18 LONGEST DRIVE – STEVE CASHORE



Cleaning Room

HAPPY WALTER FIELD

The cleaning room's own Bob Askren has recently installed a new welcome sign at Happy Walter Field. Bob manages the maintenance and upkeep at the field for all the local youth to enjoy! He has been assisting with the field for almost 25 years now. Thank you, Bob!



NEW BLAST

The start date for the new 5-wheel blast is fast approaching! We are very excited to open this machine and begin primary blasting castings through it. This machine becoming operational means a location change to our current line two burning operations. These burning stations will soon be relocated to the AML shakeout bay just north of the new blast. For more information on the blast, please see the Engineering/Maintenance section of the Tapping Out!

American Metal Bearing (AMB)

Based out of Garden Grove, California, American Metal Bearing (AMB) has been the preeminent supplier of bearing propulsion systems to the United States Navy for the last 85 years. In our latest project with AMB, Harrison Steel Castings is proud to play a critical role in support of the U.S. Navy. Harrison Steel recently launched four new castings the Navy will use in the propulsion system of Landing Helicopter Assault (LHA) ships. These amphibious assault ships feature two gas turbine engines and two shafts with a total of 70,000 bhp (52,000 kW), plus two 5,000 hp auxiliary propulsion engines. It is humbling to think that our castings—made right here in Attica, Indiana—play such a crucial role, in the harshest of conditions, in keeping our Sailors out of harm's way all over the world.

Thank you to American Metal Bearing for trusting Harrison Steel Castings with your critical steel casting needs. And thank you to all Sailors serving in the United States Navy. We are honored.



Finish Machining

Finish Machining will soon be engaged in a multitude of activities to expand machining capacity to meet current and future demand for our customers. Ground breaking will begin soon to accomodate a new Mazak V140. The machine is expected to arrive in port from Japan on or around August 29, 2023. From that point, over several weeks, it will make its journey across country to its home at HS to commence the installation process. Installation will require approximately one month to complete by Mazak Engineers with HS staff providing support. The new V140 will be very similar to our current V140 we have in service with a few exceptions. The new machine will provide for an additional 350mm of working height as well as an additional 3000mm of length in the machining area.



Quality



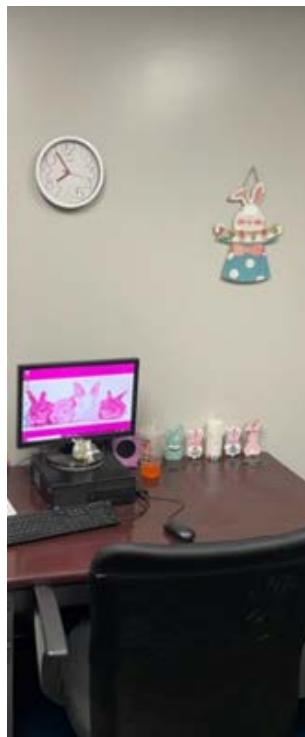
Left to right - Jason Collins (Supplier Quality Engineer), Cody Felts (Packaging Engineer), Olga Hood (Quality Director) and Viktor Hudec (Supplier Quality Manager) from Liebherr Mining visited Harrison Steel on April 26. The picture was taken in front of a mold containing a Liebherr part.

We also would like to welcome Lisa Knapp as our new Gauge Calibration technician.

Foundry



Two longtime employees, George Vredenburg (left) and Ed Blankenship (right), walking up to the North Core Finishing Station for about the millionth time in their long careers. Ed's time at HS is winding down this year; hopefully we'll see him back again in the fall. George is working in Safety and we are uncertain how much longer he will grace us with his presence here at the Foundry. The impact they have on quality and production in the Foundry is impossible to measure.



Kellie Howard, our Sand Technician, decorates for every holiday in the Sand Lab. She makes everyone's day just a little bit brighter with her holiday cheer.



271 MOLDING 2ND SHIFT: TEAM BURKS

Front Row, left to right: Bobby Jo Edwards, Juan Romero, Brianna Stevens, Susan Britt, Gabriel Trueblood, Isabel Reyes, Bradley Murphy

Back Row, left to right: Joseph Phillips, Brandon Brooks, Chris Burks and Travis Hall



POURING, SHAKEOUT & CLEAN-UP: TEAM LYNN

Front Row, left to right: Dalton Smith, Shadly Earlywine, Rebekah Alanis, Dusstain Lynn, Chad Arnold, Chris Lynn

Back Row, left to right: Nathan Swanson, Johnny Ford, Tim Mullins, Mark Mitton, Raleigh Wall and Michael Boyd

HARRISON PROFIT SHARING AND RETIREMENT PLAN

I am pleased to inform you that Harrison Steel's combined Profit Sharing Plan contributions for 2022 were \$1,400,618.27. The \$1,400,618.27 results from \$572,463.27 in matching contributions made throughout the year and an additional \$828,155.00 from the company's 2022 performance.

2022 was a mixed year for Harrison Steel financial performance. Profits were impacted by lower volumes and high inflation. To help address employee retention and attraction, we increased wages through the merit system, added several new job positions, introduced a production bonus program, and increased our 2nd and 3rd Shift wage premium. We ended the year with a profit as illustrated by the \$828,155 profit sharing contribution; but, it was definitely not an easy year.

Investment portfolios experienced a tough year with the stock and bond markets down for the year. The S&P 500 (stock market) was down -18.11% and the Barclays US Govt/Credit Intermediate TR US (general bond market) was down -8.23%. A balanced portfolio of stocks and bonds yielded a net -14.97% (DJ Moderate TR USD). In short, there was nowhere to hide your investment portfolio. 2023 looks to be a healing year with both stocks and bonds in the black.

Harrison Steel is off to great start in 2023. Employment is climbing and production is up. We are investing up to \$11.3 million in capital improvements primarily targeted to productivity enhancements. Productivity improvements lead to lower Hours per ton, which leads to high production bonuses. In the short term, the company's large capital investment will reduce the 2023 profit sharing contribution. The match is intact; however, to incentivize your retirement savings. And, future years' should be more profitable as a result of the large 2023 investment.

In closing, thank you for your continuing efforts to improve the business and increase profitability. We are working on final individual contribution calculations and the result will be deposited into your account soon.

Sincerely,

ROBERT S. HARRISON

THE HARRISON STEEL CASTINGS CO. RETIREMENT PLAN ADVISORY COMMITTEE



HARRISON STEEL
CASTINGS COMPANY