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# FOIA MARKER

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**Record Group/Collection:** George H.W. Bush Presidential Records  
**Collection/Office of Origin:** Speechwriting, White House Office of  
**Series:** Speech File Draft Files  
**Subseries:** Chron File, 1989-1993

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**OA/ID Number:** 13611  
**Folder ID Number:** 13611-006

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**Folder Title:**  
Steeltech 3/16/92 [OA 6099]

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Stack:	Row:	Section:	Shelf:	Position:
<b>G</b>	<b>26</b>	<b>17</b>	<b>7</b>	<b>5</b>

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STEELTECH \ MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 \ 11:05 A.M.

THANK YOU, JAN [CROSBY]. IT'S GOOD TO SEE SOME FRIENDS HERE -- GOVERNOR THOMPSON, SENATOR KASTEN. YOU KNOW, GOVERNOR THOMPSON IS FOND OF SAYING THERE ARE ONLY TWO SEASONS IN WISCONSIN -- WINTER AND ROAD CONSTRUCTION. I'M HERE TO TELL YOU THERE'S ONLY ONE WEATHER CONDITION IN WASHINGTON -- IT'S A PERMANENT HOT AIR FRONT, STATIONED OVER CAPITOL HILL. \ \

I'M PROUD TO BE WITH YOU TODAY, AND I WANT THE MEDIA HERE TO CARRY YOUR MESSAGE INTO EACH LIVING ROOM OF THIS NATION -- BECAUSE WE'RE WAGING A BATTLE TODAY IN AMERICA: A BATTLE FOR JOBS AND FOR OUR ECONOMIC FUTURE. AND STEELTECH IS THE KIND OF SUCCESS STORY THAT POINTS THE WAY TO VICTORY.

THIS COMPANY HAS RISEN FROM THE RUINS, IN A PART OF TOWN MANY HAD WRITTEN OFF AS HOPELESS.

IT WAS A DREAM ITS SUPPORTERS REFUSED TO CALL  
"IMPOSSIBLE" -- A DREAM OF A START-UP, MINORITY-OWNED  
FIRM THAT RECRUITS ITS WORKERS FROM THE UNSKILLED  
UNEMPLOYED IN ITS OWN NEIGHBORHOOD.

STEELTECH GREW OUT OF EXTRAORDINARY, BI-PARTISAN,  
PUBLIC-PRIVATE COOPERATION -- COMBINING GOVERNMENT  
ACTION WITH ECONOMIC INITIATIVE AND THE STRONG SUPPORT  
OF YOUR COMMUNITY. GOVERNOR THOMPSON ON THE STATE  
LEVEL. \\ MAYOR NORQUIST ON THE CITY LEVEL. \\

JACK KEMP, WHO HELPED YOU WIN A HUD GRANT. \\ PAT  
SAIKI, WHO QUALIFIED THIS COMPANY AS A SMALL  
DISADVANTAGED BUSINESS CONCERN. \\

AND I'VE HEARD ABOUT THE PRIVATE SECTOR'S  
INVOLVEMENT FROM FRED LUBER -- ESPECIALLY ABOUT ROGER  
PIERCE AND THE GREAT FOLKS OVER AT SUPER STEEL. \\

THIS IS PRECEDENT-SETTING TEAMWORK THAT BROUGHT ABOUT  
WHAT I'M TOLD IS THE LARGEST MANUFACTURING MINORITY  
BUSINESS ENTERPRISE IN THIS NATION'S HISTORY. \\

BUT ONE OF THE MOST IMPRESSIVE THINGS ABOUT STEELTECH IS ITS VISION FOR ITS WORKERS. DAVID GUERRERO AND JAN CROSBY AND OTHERS GO TO THE HARDEST-HIT PARTS OF THE MINORITY COMMUNITY FOR THEIR RECRUITS. SOME HAVE BEEN IMPRISONED -- SOME ARE LONG-TERM UNEMPLOYED. I LIKE WHAT DAVID SAYS ABOUT THESE NEW BEGINNINGS: "FORGET ABOUT THE PAST. LOOK TO THE FUTURE."

AFTER INTENSIVE TRAINING WITH PARTNER SCHOOLS,  
THESE MEN AND WOMEN BECOME PART OF THE HIGH-QUALITY,  
SELF-CONFIDENT, DRUG-FREE STEELTECH TEAM. \\

AND WHAT A GREAT TEAM IT IS, WITH PLAYERS LIKE  
CHESTER GANDY WHO LEARNED TO WELD AT 47 -- LARRY  
HOLLIMAN, WHO WAS HONORED BY MAYOR NORQUIST FOR PERFECT  
ATTENDANCE -- AND FATHER AND SON WORKERS GILBERT  
BUENROSTRO II AND III, STARTING A TRADITION. \\

THEY'RE ALL PART OF THE STEELTECH TEAM THAT LAST YEAR PRODUCED \$1.8 MILLION IN SALES -- AND THAT THIS YEAR EXPECTS TO TOP \$10 MILLION. REMARKABLE -- AND IT'S NOT EVEN YOUR SECOND ANNIVERSARY YET. \\  
\\

SOON, YOU'LL MOVE INTO YOUR NEW STATE-OF-THE-ART PLANT WITH THE LARGEST AUTOMATED E-COAT PAINTING LINE IN THE UNITED STATES.

AND THERE YOU'LL HELP CONTRIBUTE TO OUR NATIONAL DEFENSE -- WORKING WITH GENE GOODSON OF OSHKOSH MAKING HIGH-QUALITY STEEL COMPONENTS FOR THE PLS, THE NEW MILITARY CARGO TRUCK. WE'RE PROUD TO HAVE YOU WORKING FOR AMERICA UNDER A FEDERAL GOVERNMENT CONTRACT -- AND I'M PROUD TO BE HERE TODAY TO SALUTE YOU ALL. \\\

YOU SHOULD KNOW -- I'M FIGHTING FOR A BETTER ECONOMIC CLIMATE FOR YOU AND MILLIONS OF AMERICANS LIKE YOU.

YOU'VE HEARD ME TALK ABOUT THE ECONOMIC GROWTH PLAN I ASKED CONGRESS TO PASS BY MARCH 20 -- THAT'S THIS FRIDAY. MY PLAN OFFERS NEW INCENTIVES TO GET THIS ECONOMY MOVING -- INCENTIVES LIKE OUR INVESTMENT TAX ALLOWANCE THAT WILL HELP DYNAMIC COMPANIES LIKE YOURS TO EXPAND. IT'S CRITICAL TO GET CONGRESSIONAL APPROVAL IMMEDIATELY. \\\

**I'D LIKE TO TALK WITH YOU TODAY ABOUT ANOTHER  
BATTLE FOR THE HEALTH OF THE ECONOMY -- THE STRUGGLE  
AGAINST EXCESSIVE REGULATION.**

**AMERICAN WORKERS HAVE SHOWN TO FOREIGN COMPETITORS  
THAT, GIVEN A LEVEL PLAYING FIELD, WE CAN OUT-THINK,  
OUT-PERFORM AND OUT-PRODUCE ANYONE, ANYTIME, ANYPLACE.**

WELL, A LEVEL PLAYING FIELD OUTSIDE THE UNITED STATES IS ALL WELL AND GOOD, BUT YOU'LL NEVER REACH IT IF YOU HAVE TO RUN YOURSELVES TO EXHAUSTION RIGHT HERE AT HOME ON A TREADMILL OF OVERZEALOUS REGULATION. \\  
\\

IN MY STATE OF THE UNION MESSAGE, I INSTITUTED A 90-DAY FREEZE ON PROPOSED AND EXISTING FEDERAL REGULATIONS THAT COULD HINDER ECONOMIC GROWTH. NOW WE'RE SPEEDING UP RULES THAT HELP GROWTH -- AND HALTING RULES THAT WOULD HARM THE ECONOMY.

**OVER-REGULATION HERE IN THE UNITED STATES CAN GIVE FOREIGN CORPORATIONS AN ADVANTAGE OVER AMERICAN FIRMS. IT ALSO CAN DRIVE U.S. BUSINESSES TO MOVE FACTORIES AND JOBS OVERSEAS. LET ME ASSURE YOU: I WILL ROLL BACK THE TIDE OF OVER-REGULATION. \\\**

**DURING AND AFTER THE 90-DAY FREEZE, MY ADMINISTRATION WILL DO EVERYTHING IT CAN UNDER EXISTING LAWS TO ROLL BACK THIS TIDE. I'LL ALSO INTRODUCE REFORM LEGISLATION.**

AND I'LL FIGHT CONGRESSIONAL LIBERALS WHO TRY TO IMPOSE  
NEW AND UNREASONABLE REGULATORY BURDENS ON AMERICANS'  
LIVELIHOOD. IF CONGRESS SENDS ME ANY LEGISLATION WITH  
EXCESSIVE REGULATION IN IT, I'LL VETO IT AS SOON AS IT  
HITS MY DESK. \\  
\\

THAT'S MY GUARANTEE TO YOU -- AND TO THE SUCCESS OF  
STEELTECH'S FUTURE. \\\

I'M TREMENDOUSLY IMPRESSED BY YOU, AND AS I TRAVEL  
ACROSS THIS COUNTRY I'LL TAKE YOUR STORY WITH ME --  
I'LL TELL OTHER AMERICANS ABOUT A PLACE WHERE PEOPLE  
STILL BELIEVE IN HOPE -- WHERE THEY WORK TOGETHER FOR  
THEIR NEIGHBORS -- AND WHERE THEY SUCCEED. I'LL TELL  
THE STORY OF STEELTECH AND I'LL END BY SAYING -- THESE  
MEN AND WOMEN PROVE THAT THE AMERICAN DREAM CAN STILL  
COME TRUE. \\\

**THANK YOU FOR SHOWING ME THAT -- THANK YOU FOR  
SHARING IT WITH YOUR NATION. MAY GOD BLESS YOU ALL.**

**# # #**

## WHITE HOUSE STAFFING MEMORANDUM

DATE: 03/13/92 ACTION/CONCURRENCE/COMMENT DUE BY: ----

SUBJECT: PRESIDENTIAL REMARKS: STEELTECH, MILWAUKEE, WI, March 16th  
(03/13 2:00 p.m. draft three)

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CALIO	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROLLINS	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SMITH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____ FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____ KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PORTER ROSE		<input checked="" type="checkbox"/>	_____ MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**REMARKS:**

The attached has been forwarded to the President.

**RESPONSE:**

**PHILLIP D. BRADY**  
**Assistant to the President**  
**and Staff Secretary**  
**Ext. 2702**

THE WHITE HOUSE  
WASHINGTON

March 13, 1992

32 MAR 13 P2:27

**MEMORANDUM TO THE PRESIDENT**

**THROUGH:** DAVID DEMAREST  
**FROM:** BETH HINCHLIFFE <sup>BH</sup>  
**SUBJECT:** REMARKS AT STEELTECH

On Monday, March 16, you will address an audience of about 200 people at Steeltech, in Milwaukee, Wisconsin. Governor Thompson and Senator Kasten will be among those in attendance.

Your remarks (7 minutes, cards) begin by saluting the unique accomplishments of Steeltech -- highlighting the company's contribution to its inner-city, minority neighborhood. After a discussion of issues related to the economy, particularly your ideas on regulation, the remarks conclude with a final tribute to the people of Steeltech.

(Hinchliffe/Nix)  
March 13, 1992 2 p.m.  
STEEL Draft Three

**PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.**

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\

I'm proud to be with you today, and I want the media here to carry your message into each living room of this nation -- because we're waging a battle today in America: a battle for jobs and for our economic future. And Steeltech is the kind of success story that points the way to victory.

This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible" -- a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

Steeltech grew out of extraordinary, bi-partisan, public-private cooperation -- combining government action with economic initiative and the strong support of your community. Governor Thompson on the state level. Mayor Norquist on the city level. Jack Kemp, who helped you win a HUD grant. Pat Saiki, who qualified this company as a Small Disadvantaged Business Concern. And I've heard about the private sector's involvement from Fred Luber, especially about Roger Pierce and the great folks over at Super Steel. This is precedent-setting teamwork that brought

about what I'm told is the largest manufacturing Minority Business Enterprise in this nation's history. \\

But one of the most impressive things about Steeltech is its vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

After intensive training with partner schools, these men and women become part of the high-quality, self-confident, drug-free Steeltech team. And what a great team it is, with players like Chester Gandy who learned to weld at 47. Larry Holliman, honored by Mayor Norquist for perfect attendance. Father and son workers Gilbert Buenrostro II and III. They're part of the team that last year produced \$1.8 million in sales -- and that this year expects to top \$10 million. And it's not even your 2nd anniversary yet.

Soon, you'll move into your new state-of-the-art plant with the largest automated E-coat painting line in the United States. And there you'll help contribute to our national defense -- working with Gene Goodson of Oshkosh making high-quality steel components for the PLS, the new military cargo truck. We're proud to have you working for America under a federal government contract -- and I'm proud to be here today to salute you all. \\\\

You should know: I'm fighting for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20 --

that's this Friday. My plan offers new incentives to get this economy moving -- incentives like our investment tax allowance that will help dynamic companies like yours to expand. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and fuel efficiency. It's very simple. We will allow companies or states to provide cash incentives to get older cars retired earlier -- sending these heavy polluters and gas guzzlers off to the junkyards. We'll all breathe easier over that. That will help these companies or communities meet the tough requirements of our clean air law. But think how this might also help the auto industry -- in a chain reaction, the number of new-car sales could rise. These are the kind of innovative ideas we're going to keep introducing to bolster our economy and clean up the environment at the same time. \\\

But I'd like to talk with you about another battle for the health of the economy -- the struggle against excessive regulation. American workers have shown to foreign competitors that, given a level playing field, we can outthink, outperform and outproduce anyone, anyplace, anytime. Well, a level playing field outside the United States is all well and good, but you'll never reach it if you have to run yourselves to exhaustion right here at home on a treadmill of overzealous regulation.

In my State of the Union Message, I instituted a 90-day

freeze on proposed and existing federal regulations that could affect economic growth. Now we're speeding up rules that help growth -- and halting rules that would harm the economy.

Over-regulation here in the United States can give foreign corporations an advantage over American firms. It also can drive U.S. businesses to move factories and jobs overseas. Let me assure you: I will roll back the tide of over-regulation.

After the 90-day freeze, I'll introduce reform legislation. And I'll fight Congressional liberals who try to impose new and unreasonable regulatory burdens on Americans' livelihood. If Congress sends me any legislation with excessive regulation in it, I'll veto it as soon as it hits my desk. That's my guarantee to you -- and to the success of Steeltech's future.

I'm tremendously impressed by you, and I'll take your story with me: the story of a place where people still believe in hope, where they work together for their neighbors, where they succeed. I'll tell the story of Steeltech and I'll end by saying: these men and women prove the American Dream can still come true.

Thank you for showing me that -- thank you for sharing it with your nation. May God bless you all.

# # # # #

WHITE HOUSE STAFFING MEMORANDUM

92 MAR 13 All: 07

DATE: 3/13/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 3/13/92 1:00pm

SUBJECT: PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN - 3/16/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE <i>NK</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS <i>MC</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY <i>896 Lundt</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			MCGROARTY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 1:00 p.m., TODAY, FRIDAY, MARCH 13, with a copy to this office. Thank you.

RESPONSE:

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

(Hinchliffe/Nix)  
March 13, 1992 9 a.m.  
STEEL Draft One

02 MAR 13 9:40

PRESIDENTIAL REMARKS:

STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\  
\\

I'm proud to be with you today, and I want the media here to carry ~~your message~~ into each living room of this nation because we're waging a battle today in America: a battle for jobs and for our economic future. Steeltech is the kind of success story that points the way forward. This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible": a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

Steeltech grew out of extraordinary, bi-partisan, public-private cooperation: Gov. Thompson on the state level -- Mayor Norquist on the city level. Jack Kemp, who helped you win a HUD grant. Pat Saiki, who qualified this company as a Small Disadvantaged Business Concern. I've heard about the private sector's involvement from Fred Luber, especially about Roger Pierce and the great folks over at Super Steel. This is precedent-setting teamwork that brought about what I'm told is the largest manufacturing Minority Business Enterprise in this nation's history. \\  
\\

But one of the most impressive things about Steeltech is its

You've succeeded by combining government action with economic initiative and the strong support of your community.

NO

(NS)

(NS)

the story of how you're creating meaningful employment opportunities and the hope of economic advancement

(NS) to victory

This is precedent-setting teamwork that brought about what I'm told is the largest manufacturing Minority Business Enterprise in this nation's history. \\  
\\

vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

After intensive training with partner schools, these men and women become part of the high-quality, self-confident, drug-free Steeltech team. And what a great team it is, with players like Chester Gandy who learned to weld at 47. Larry Holliman, honored by Mayor Norquist for perfect attendance. Father and son workers Gilbert Buenrostro II and III. They're part of the team that last year produced \$1.8 million in sales -- and that this year expects to top \$10 million. And it's not even your 2nd anniversary yet.

Soon, you'll move into your new state-of-the-art plant with the largest automated E-coat painting line in the United States. And there you'll help contribute to our national defense -- working with Gene Goodson of Oshkosh making high-quality steel components for the PLS, the new military cargo truck. We're proud to have you working for America under a federal government contract -- and I'm proud to be here today to salute you all. \\\

You should know: I'm <sup>(NS) fighting</sup> working for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20: this Friday. My plan offers new incentives to get this economy moving. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's incentives like our I.V. Allowance that

*(Cario)  
tell them how  
plan helps  
business. ie  
Expand*

*Invest Tax credit.*

*(NS) fighting*



going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and jobs. It's very simple. <sup>(OMB) We allow companies or states to provide</sup> ~~Cash incentives will help us~~ <sup>to</sup> ~~commit~~

get older cars retired earlier -- sending these heavy polluters <sup>(OMB) That will help these companies or (local areas) meet the tough requirements of our clean</sup> off to the junkyards. <sup>We'll all breathe easier over that.</sup> But <sup>air law.</sup>

think how this will also help the auto industry -- <sup>in a chain reaction,</sup> the number of new-car sales will rise. These are the kind of innovative ideas we're going to keep introducing to bolster <sup>up</sup> our economy. <sup>(OMB) and clean up the environment at same time.</sup>

But I'd like to talk with you about another battle for the health of the economy -- the struggle against excessive regulation. American workers have shown to foreign competitors that, given a level playing field, we can outthink, outperform and outproduce anyone, anyplace, anytime. Well, a level playing field outside the United States is all well and good, but you'll never reach it if you have to run yourselves to exhaustion right here at home on a treadmill of overzealous regulation.

<sup>(Labor) review</sup> In my State of the Union Message, I instituted a 90-day freeze <sup>(Lund) e</sup> on all proposed and existing federal regulations that could affect <sup>hinder</sup> economic growth. Now we're speeding up rules that help growth -- and halting rules that would harm the economy.

Over-regulation here in the United States can give foreign corporations an advantage over American firms. It also can drive U.S. businesses to move factories and jobs overseas. Let me assure you: I will roll back the tide of over-regulation.

After the 90-day freeze, I'll introduce reform legislation. And I'll fight Congressional liberals who try to impose new and

Handwritten notes on the left margin: "LAW FINDING" with an arrow pointing to the text.

Handwritten notes on the left margin: "(Labor) review" and "document" with an arrow pointing to the text.

Handwritten note: "commit"

Handwritten note: "and clean up the environment at same time." with a checkmark.

unreasonable regulatory burdens on Americans' livelihood. If Congress sends me any legislation with excessive regulation in it, I'll veto it as soon as it hits my desk. That's my guarantee to you -- and to the success of Steeltech's future.

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THE WHITE HOUSE  
WASHINGTON

March 13, 1992

MEMORANDUM TO THE PRESIDENT

THROUGH: DAVID DEMAREST  
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(Hinchliffe/Nix)  
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STEEL Draft Three

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After the 90-day freeze, I'll introduce reform legislation. And I'll fight Congressional liberals who try to impose new and unreasonable regulatory burdens on Americans' livelihood. If Congress sends me any legislation with excessive regulation in it, I'll veto it as soon as it hits my desk. That's my guarantee to you -- and to the success of Steeltech's future.

I'm tremendously impressed by you, and I'll take your story with me: the story of a place where people still believe in hope, where they work together for their neighbors, where they succeed. I'll tell the story of Steeltech and I'll end by saying: these men and women prove the American Dream can still come true.

Thank you for showing me that -- thank you for sharing it with your nation. May God bless you all.

# # # # #

THE WHITE HOUSE

WASHINGTON

March 13, 1992

**MEMORANDUM TO THE PRESIDENT**

**THROUGH:** DAVID DEMAREST  
**FROM:** BETH HINCHLIFFE *BH*  
**SUBJECT:** REMARKS AT STEELTECH

On Monday, March 16, you will address an audience of about 200 people at Steeltech, in Milwaukee, Wisconsin. Governor Thompson and Senator Kasten will be among those in attendance.

Your remarks (7 minutes, cards) begin by saluting the unique accomplishments of Steeltech -- highlighting the company's contribution to its inner-city, minority neighborhood. After a discussion of issues related to the economy, particularly your ideas on regulation, the remarks conclude with a final tribute to the people of Steeltech.

(Hinchliffe/Nix)  
March 13, 1992 2 p.m.  
STEEL Draft Three

**PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.**

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\

I'm proud to be with you today, and I want the media here to carry your message into each living room of this nation -- because we're waging a battle today in America: a battle for jobs and for our economic future. And Steeltech is the kind of success story that points the way to victory.

This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible" -- a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

Steeltech grew out of extraordinary, bi-partisan, public-private cooperation -- combining government action with economic initiative and the strong support of your community. Governor Thompson on the state level. Mayor Norquist on the city level. Jack Kemp, who helped you win a HUD grant. Pat Saiki, who qualified this company as a Small Disadvantaged Business Concern. And I've heard about the private sector's involvement from Fred Luber, especially about Roger Pierce and the great folks over at Super Steel. This is precedent-setting teamwork that brought

about what I'm told is the largest manufacturing Minority  
Business Enterprise in this nation's history. \\

But one of the most impressive things about Steeltech is its vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

After intensive training with partner schools, these men and women become part of the high-quality, self-confident, drug-free Steeltech team. And what a great team it is, with players like Chester Gandy who learned to weld at 47. Larry Holliman, honored by Mayor Norquist for perfect attendance. Father and son workers Gilbert Buenrostro II and III. They're part of the team that last year produced \$1.8 million in sales -- and that this year expects to top \$10 million. And it's not even your 2nd anniversary yet.

Soon, you'll move into your new state-of-the-art plant with the largest automated E-coat painting line in the United States. And there you'll help contribute to our national defense -- working with Gene Goodson of Oshkosh making high-quality steel components for the PLS, the new military cargo truck. We're proud to have you working for America under a federal government contract -- and I'm proud to be here today to salute you all. \\\

You should know: I'm fighting for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20 --

that's this Friday. My plan offers new incentives to get this economy moving -- incentives like our investment tax allowance that will help dynamic companies like yours to expand. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and fuel efficiency. It's very simple. We will allow companies or states to provide cash incentives to get older cars retired earlier -- sending these heavy polluters and gas guzzlers off to the junkyards. We'll all breathe easier over that. That will help these companies or communities meet the tough requirements of our clean air law. But think how this might also help the auto industry -- in a chain reaction, the number of new-car sales could rise. These are the kind of innovative ideas we're going to keep introducing to bolster our economy and clean up the environment at the same time. \\\

But I'd like to talk with you about another battle for the health of the economy -- the struggle against excessive regulation. American workers have shown to foreign competitors that, given a level playing field, we can outthink, outperform and outproduce anyone, anyplace, anytime. Well, a level playing field outside the United States is all well and good, but you'll never reach it if you have to run yourselves to exhaustion right here at home on a treadmill of overzealous regulation.

In my State of the Union Message, I instituted a 90-day

freeze on proposed and existing federal regulations that could affect economic growth. Now we're speeding up rules that help growth -- and halting rules that would harm the economy.

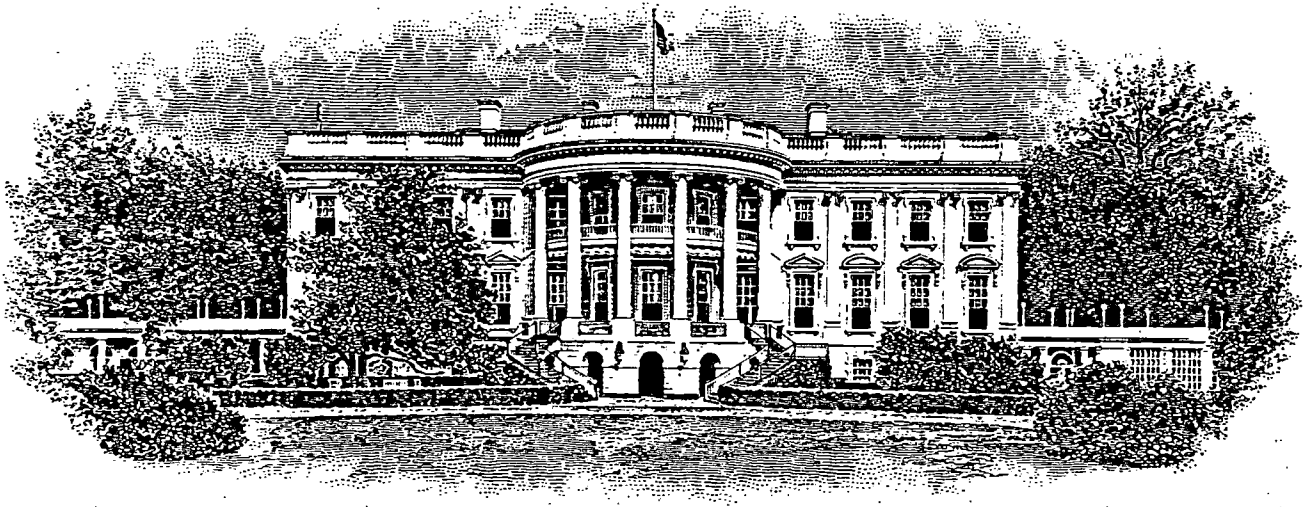
Over-regulation here in the United States can give foreign corporations an advantage over American firms. It also can drive U.S. businesses to move factories and jobs overseas. Let me assure you: I will roll back the tide of over-regulation.

After the 90-day freeze, I'll introduce reform legislation. And I'll fight Congressional liberals who try to impose new and unreasonable regulatory burdens on Americans' livelihood. If Congress sends me any legislation with excessive regulation in it, I'll veto it as soon as it hits my desk. That's my guarantee to you -- and to the success of Steeltech's future.

I'm tremendously impressed by you, and I'll take your story with me: the story of a place where people still believe in hope, where they work together for their neighbors, where they succeed. I'll tell the story of Steeltech and I'll end by saying: these men and women prove the American Dream can still come true.

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# # # # #



FACSIMILE TRANSMITTAL SHEET

NUMBER OF PAGES INCLUDING COVER 2

DATE 13 Mar 92

TO Cam Findlay

FAX NUMBER 456-1121

COMMENTS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

FROM G. Gershowitz

\* DEPARTMENT OF COMMUNICATIONS \*

OFFICE NUMBER 456-7750

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Is the underlined sentence appropriate?

GG

- dangerous to say will have more jobs and car sales

say - cleaner air and fuel efficiency

say - heavy polluters and gas guzzlers

say - it might also help the auto industry.

say - new car sales could rise.

WHITE HOUSE STAFFING MEMORANDUM

92 MAR 13 12:11

DATE: 3/13/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 3/13/92 1:00pm

SUBJECT: PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN - 3/16/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			MCGROARTY		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 1:00 p.m., TODAY, FRIDAY, MARCH 13, with a copy to this office. Thank you.

RESPONSE:

*Please see  
Comments.  
Thank you.*

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

(Hinchliffe/Nix)  
March 13, 1992 9 a.m.  
STEEL Draft One

02 MAR 13 09:40

PRESIDENTIAL REMARKS:

STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\

I'm proud to be with you today, and I want the media here to carry ~~your message~~ into each living room of this nation

because ~~we're~~ waging a battle today in America: a battle for jobs and for our economic future. Steeltech is the kind of success story that points the way ~~forward~~ <sup>to victory</sup>. This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible": a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

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But one of the most impressive things about Steeltech is its

*The story of how you're creating meaningful employment opportunities and the hope of economic advancement.*

*You've succeeded by combining government action with economic initiatives and the strong support of your community.*

vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

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You should know: I'm <sup>Fighting</sup> working for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20: this Friday. My plan offers new incentives to get this economy moving. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's

going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and jobs. It's very simple. Cash incentives will help us get older cars retired earlier -- sending these heavy polluters off to the junkyards. We'll all breathe easier over that. But think how this will also help the auto industry -- the number of new-car sales will rise. These are the kind of innovative ideas we're going to keep introducing to bolster up our economy. \\

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# # # # #

Document No. 315011ss

92 MAR 13  
P.L. 72

# WHITE HOUSE STAFFING MEMORANDUM

DATE: 3/13/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 3/13/92 1:00pm

SUBJECT: PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN - 3/16/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			MCGROARTY		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 1:00 p.m., TODAY, FRIDAY, MARCH 13, with a copy to this office. Thank you.

RESPONSE:

*Pg 3 - Cash for clunkers is a TOTAL NON Sequiter  
- Can't we find the Right Audience for  
this ???*

*Pg 2 - Tell this successful concern*

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

(Hinchliffe/Nix)  
March 13, 1992 9 a.m.  
STEEL Draft One

02 MAR 13 09:40  
PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.

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Tell them how  
Plan helps  
Business  
Ch. Trust.  
Credit  
Ex. Mass

3

going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and jobs. It's very simple. Cash incentives will help us get older cars retired earlier -- sending these heavy polluters off to the junkyards. We'll all breathe easier over that. But think how this will also help the auto industry -- the number of new-car sales will rise. These are the kind of innovative ideas we're going to keep introducing to bolster up our economy. //

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# # # # #



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503



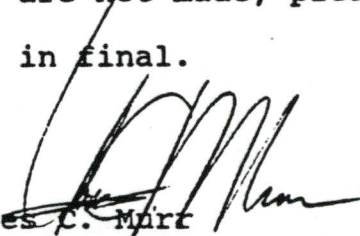
92 MAR 13 P12:50

MAR 12 1992

**NOTICE:**

Enclosed are comments from staff members of the Office of Management and Budget (OMB). Such comments do not necessarily represent the official position of the Director of OMB or of the Office of Management and Budget. If you wish to have the Director's personal comments, please let me know -- and contact me if you have any questions.

If our proposed substantive changes are not made, please let us know before the material is prepared in final.

  
James C. Merritt  
Associate Director for  
Legislative Reference  
and Administration

WHITE HOUSE STAFFING MEMORANDUM



DATE: 3/13/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 3/13/92 1:00pm

PRESIDENTIAL REMARKS: STEELTECH  
 SUBJECT: MILWAUKEE, WISCONSIN - 3/16/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			MCGROARTY		<input checked="" type="checkbox"/>

REMARKS:

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RESPONSE:

*See comments  
 These are important  
 for accuracy!*

*Hale will  
 comment  
 on own*

PHILLIP D. BRADY  
 Assistant to the President  
 and Staff Secretary  
 Ext. 2702

(Hinchliffe/Nix)  
March 13, 1992 9 a.m.  
STEEL Draft One

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We allow companies or states to provide

AMM

That will help these companies or local areas meet the tough requirements of our clean air law.

3

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Over-regulation here in the United States can give foreign corporations an advantage over American firms. It also can drive U.S. businesses to move factories and jobs overseas. Let me assure you: I will roll back the tide of over-regulation.

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Thank you for showing me that -- thank you for sharing it with your nation. May God bless you all.

# # # # #

*Jennifer*

**Memorandum for Speechwriting Staff**

**From:** Dan McGroarty

**Regarding:** *Steelhead*

**Please return your comments to  
Room 122 by:**

*12 noon*

**Today's Date:** MAR 13 1992

(Hinchliffe/Nix)  
March 13, 1992 9 a.m.  
STEEL Draft One

**PRESIDENTIAL REMARKS: STEELTECH  
MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 11:05 A.M.**

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\

I'm proud to be with you today, and I want the media here to carry your message into each living room of this nation -- because we're waging a battle today in America: a battle for jobs and for our economic future. Steeltech is the kind of success story that points the way forward. This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible": a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

Steeltech grew out of extraordinary, bi-partisan, public-private cooperation: Gov. Thompson on the state level -- Mayor Norquist on the city level. Jack Kemp, who helped you win a HUD grant. Pat Saiki, who qualified this company as a Small Disadvantaged <sup>space</sup> Business Concern. I've heard about the private sector's involvement from Fred Luber, especially about Roger Pierce and the great folks over at Super Steel. This is <sup>the</sup> precedent-setting teamwork that brought about what I'm told is the largest manufacturing Minority Business Enterprise in this nation's history. \\

But one of the most impressive things about Steeltech is its

FYI: We use an almost identical joke in the Milwaukee BIA fundraiser

You said, it's only you said to call it a day. Some said don't get your hopes up. You didn't. You concentrated on your sales instead.

vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

After intensive training with partner schools, these men and women become part of the high-quality, self-confident, drug-free Steeltech team. And what a great team it is, with players like Chester Gandy who <sup>space</sup> learned to weld at 47. Larry Holliman, honored by Mayor Norquist for perfect attendance. Father and son workers Gilbert Buenrostro II and III. <sup>← might need phonetic</sup> They're part of the team that last year produced \$1.8 million in <sup>sp.</sup> sales -- and that this year expects to top \$10 million. And it's not even your 2nd anniversary yet.

Soon, you'll move into your new state-of-the-art plant with the largest automated E-coat painting line in the United States. And there you'll help contribute to our national defense -- working with Gene Goodson of Oshkosh making high-quality steel components for the PLS, the new military cargo truck. We're proud to have you working for America under a federal government contract -- and I'm proud to be here today to salute you all. \\\

You should know: I'm working for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20: this Friday. My plan offers new incentives to get this economy moving. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's

*don't know if you need all in on a more intimate level in the preceding pt. but to the extent*

*explains this?*

going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and jobs. It's very simple. Cash incentives will help us get older cars retired earlier -- sending these heavy polluters off to the junkyards. We'll all breathe easier over that. But think how this will also help the auto industry -- the number of new-car sales will rise. These are the kind of innovative ideas we're going to keep introducing to bolster up our economy. \\

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*Cawl* *cb*

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*12 noon*

**Today's Date:** MAR 13 1992

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(Hinchliffe/Nix)  
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STEEL Draft One

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**- 2 -**

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PUBLIC-PRIVATE COOPERATION -- COMBINING GOVERNMENT  
ACTION WITH ECONOMIC INITIATIVE AND THE STRONG SUPPORT  
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AFTER INTENSIVE TRAINING WITH PARTNER SCHOOLS, THESE MEN AND WOMEN BECOME PART OF THE HIGH-QUALITY, SELF-CONFIDENT, DRUG-FREE STEELTECH TEAM. \\  
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AND WHAT A GREAT TEAM IT IS, WITH PLAYERS LIKE CHESTER GANDY WHO LEARNED TO WELD AT 47 -- LARRY HOLLIMAN, WHO WAS HONORED BY MAYOR NORQUIST FOR PERFECT ATTENDANCE -- AND FATHER AND SON WORKERS GILBERT BUENROSTRO II AND III, STARTING A TRADITION. \\  
\\

- 7 -

THEY'RE ALL PART OF THE STEELTECH TEAM THAT LAST YEAR PRODUCED \$1.8 MILLION IN SALES -- AND THAT THIS YEAR EXPECTS TO TOP \$10 MILLION. REMARKABLE -- AND IT'S NOT EVEN YOUR SECOND ANNIVERSARY YET. \\

SOON, YOU'LL MOVE INTO YOUR NEW STATE-OF-THE-ART PLANT WITH THE LARGEST AUTOMATED E-COAT PAINTING LINE IN THE UNITED STATES.

- 8 -

AND THERE YOU'LL HELP CONTRIBUTE TO OUR NATIONAL DEFENSE -- WORKING WITH GENE GOODSON OF OSHKOSH MAKING HIGH-QUALITY STEEL COMPONENTS FOR THE PLS, THE NEW MILITARY CARGO TRUCK. WE'RE PROUD TO HAVE YOU WORKING FOR AMERICA UNDER A FEDERAL GOVERNMENT CONTRACT -- AND I'M PROUD TO BE HERE TODAY TO SALUTE YOU ALL. \\\

YOU SHOULD KNOW -- I'M FIGHTING FOR A BETTER ECONOMIC CLIMATE FOR YOU AND MILLIONS OF AMERICANS LIKE YOU.

- 9 -

YOU'VE HEARD ME TALK ABOUT THE ECONOMIC GROWTH PLAN I ASKED CONGRESS TO PASS BY MARCH 20 -- THAT'S THIS FRIDAY. MY PLAN OFFERS NEW INCENTIVES TO GET THIS ECONOMY MOVING -- INCENTIVES LIKE OUR INVESTMENT TAX ALLOWANCE THAT WILL HELP DYNAMIC COMPANIES LIKE YOURS TO EXPAND. IT'S CRITICAL TO GET CONGRESSIONAL APPROVAL IMMEDIATELY. \\\

- 10 -

I'D LIKE TO TALK WITH YOU TODAY ABOUT ANOTHER BATTLE FOR THE HEALTH OF THE ECONOMY -- THE STRUGGLE AGAINST EXCESSIVE REGULATION.

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WELL, A LEVEL PLAYING FIELD OUTSIDE THE UNITED STATES IS ALL WELL AND GOOD, BUT YOU'LL NEVER REACH IT IF YOU HAVE TO RUN YOURSELVES TO EXHAUSTION RIGHT HERE AT HOME ON A TREADMILL OF OVERZEALOUS REGULATION. \\  
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OVER-REGULATION HERE IN THE UNITED STATES CAN GIVE FOREIGN CORPORATIONS AN ADVANTAGE OVER AMERICAN FIRMS. IT ALSO CAN DRIVE U.S. BUSINESSES TO MOVE FACTORIES AND JOBS OVERSEAS. LET ME ASSURE YOU: I WILL ROLL BACK THE TIDE OF OVER-REGULATION. \\  
\\

DURING AND AFTER THE 90-DAY FREEZE, MY ADMINISTRATION WILL DO EVERYTHING IT CAN UNDER EXISTING LAWS TO ROLL BACK THIS TIDE. I'LL ALSO INTRODUCE REFORM LEGISLATION.

AND I'LL FIGHT CONGRESSIONAL LIBERALS WHO TRY TO IMPOSE NEW AND UNREASONABLE REGULATORY BURDENS ON AMERICANS' LIVELIHOOD. IF CONGRESS SENDS ME ANY LEGISLATION WITH EXCESSIVE REGULATION IN IT, I'LL VETO IT AS SOON AS IT HITS MY DESK. \\  
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THAT'S MY GUARANTEE TO YOU -- AND TO THE SUCCESS OF STEELTECH'S FUTURE. \\\

I'M TREMENDOUSLY IMPRESSED BY YOU, AND AS I TRAVEL ACROSS THIS COUNTRY I'LL TAKE YOUR STORY WITH ME -- I'LL TELL OTHER AMERICANS ABOUT A PLACE WHERE PEOPLE STILL BELIEVE IN HOPE -- WHERE THEY WORK TOGETHER FOR THEIR NEIGHBORS -- AND WHERE THEY SUCCEED. I'LL TELL THE STORY OF STEELTECH AND I'LL END BY SAYING -- THESE MEN AND WOMEN PROVE THAT THE AMERICAN DREAM CAN STILL COME TRUE. \\\

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IN MY STATE OF THE UNION MESSAGE, I INSTITUTED A 90-DAY FREEZE ON PROPOSED AND EXISTING FEDERAL REGULATIONS THAT COULD HINDER ECONOMIC GROWTH. NOW WE'RE SPEEDING UP RULES THAT HELP GROWTH -- AND HALTING RULES THAT WOULD HARM THE ECONOMY.

OVER-REGULATION HERE IN THE UNITED STATES CAN GIVE FOREIGN CORPORATIONS AN ADVANTAGE OVER AMERICAN FIRMS. IT ALSO CAN DRIVE U.S. BUSINESSES TO MOVE FACTORIES AND JOBS OVERSEAS. LET ME ASSURE YOU: I WILL ROLL BACK THE TIDE OF OVER-REGULATION. \\  
\\

DURING AND AFTER THE 90-DAY FREEZE, MY ADMINISTRATION WILL DO EVERYTHING IT CAN UNDER EXISTING LAWS TO ROLL BACK THIS TIDE. I'LL ALSO INTRODUCE REFORM LEGISLATION.

- 13 -

AND I'LL FIGHT CONGRESSIONAL LIBERALS WHO TRY TO IMPOSE NEW AND UNREASONABLE REGULATORY BURDENS ON AMERICANS' LIVELIHOOD. IF CONGRESS SENDS ME ANY LEGISLATION WITH EXCESSIVE REGULATION IN IT, I'LL VETO IT AS SOON AS IT HITS MY DESK. \ \

THAT'S MY GUARANTEE TO YOU -- AND TO THE SUCCESS OF STEELTECH'S FUTURE. \ \ \

- 14 -

I'M TREMENDOUSLY IMPRESSED BY YOU, AND AS I TRAVEL ACROSS THIS COUNTRY I'LL TAKE YOUR STORY WITH ME -- I'LL TELL OTHER AMERICANS ABOUT A PLACE WHERE PEOPLE STILL BELIEVE IN HOPE -- WHERE THEY WORK TOGETHER FOR THEIR NEIGHBORS -- AND WHERE THEY SUCCEED. I'LL TELL THE STORY OF STEELTECH AND I'LL END BY SAYING -- THESE MEN AND WOMEN PROVE THAT THE AMERICAN DREAM CAN STILL COME TRUE. \ \ \

- 15 -

THANK YOU FOR SHOWING ME THAT -- THANK YOU FOR SHARING IT WITH YOUR NATION. MAY GOD BLESS YOU ALL.

# # #

STEELTECH \ MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 \ 11:05 A.M.

THANK YOU, JAN [CROSBY]. AND MANY THANKS TO THE  
GUERRERO FAMILY FOR THE TOUR. YOU HAVE A LOT TO BE  
PROUD OF DAVID. GOOD MORNING ALSO TO CHUCK WALLACE.  
IT'S GOOD TO SEE SOME FRIENDS HERE -- GOVERNOR  
THOMPSON, SENATOR KASTEN. YOU KNOW, GOVERNOR THOMPSON  
IS FOND OF SAYING THERE ARE ONLY TWO SEASONS IN  
WISCONSIN -- WINTER AND ROAD CONSTRUCTION. SO I GUESS  
I'M GLAD TO SAY THAT SPRING IS JUST AROUND THE CORNER.

STEELTECH \ MILWAUKEE, WISCONSIN  
MONDAY, MARCH 16, 1992 \ 11:05 A.M.

THANK YOU, JAN [CROSBY]. IT'S GOOD TO SEE SOME  
FRIENDS HERE -- GOVERNOR THOMPSON, SENATOR KASTEN. YOU  
KNOW, GOVERNOR THOMPSON IS FOND OF SAYING THERE ARE  
ONLY TWO SEASONS IN WISCONSIN -- WINTER AND ROAD  
CONSTRUCTION. ~~I'M HERE TO TELL YOU THERE'S ONLY ONE  
WEATHER CONDITION IN WASHINGTON -- IT'S A PERMANENT HOT  
AIR FRONT, STATIONED OVER CAPITOL HILL.~~ He

Lt Gov. Scott McCallum - NO

yes } David + Rebecca Guerrero + family  
Alex, Michael, + Betsy

Chuck Wallace

- 2 -

I'M PROUD TO BE WITH YOU TODAY, AND I WANT THE  
MEDIA HERE TO CARRY YOUR MESSAGE INTO EACH LIVING ROOM  
OF THIS NATION -- BECAUSE WE'RE WAGING A BATTLE TODAY  
IN AMERICA: A BATTLE FOR JOBS AND FOR OUR ECONOMIC  
FUTURE. AND STEELTECH IS THE KIND OF SUCCESS STORY  
THAT POINTS THE WAY TO VICTORY.

THIS COMPANY HAS RISEN FROM THE RUINS, IN A PART OF  
TOWN MANY HAD WRITTEN OFF AS HOPELESS.

IT WAS A DREAM ITS SUPPORTERS REFUSED TO CALL  
"IMPOSSIBLE" -- A DREAM OF A START-UP, MINORITY-OWNED  
FIRM <sup>COMMITTED TO EXCELLENCE</sup> ~~THAT RECRUITS ITS WORKERS FROM THE UNSKILLED~~  
~~UNEMPLOYED IN ITS OWN NEIGHBORHOOD.~~

STEELTECH GREW OUT OF EXTRAORDINARY, BI-PARTISAN,  
PUBLIC-PRIVATE COOPERATION -- COMBINING GOVERNMENT  
ACTION WITH ECONOMIC INITIATIVE AND THE STRONG SUPPORT  
OF YOUR COMMUNITY. GOVERNOR THOMPSON ON THE STATE  
LEVEL. \\ MAYOR NORQUIST ON THE CITY LEVEL. \\

JACK KEMP, WHO HELPED YOU WIN A HUD GRANT. \\ PAT  
SAIKI, WHO QUALIFIED THIS COMPANY AS A SMALL  
DISADVANTAGED BUSINESS CONCERN. \\

AND I'VE HEARD ABOUT THE PRIVATE SECTOR'S  
INVOLVEMENT FROM FRED LUBER -- ESPECIALLY ABOUT ROGER  
PIERCE AND THE GREAT FOLKS OVER AT SUPER STEEL. \\  
THIS IS PRECEDENT-SETTING TEAMWORK THAT BROUGHT ABOUT  
WHAT I'M TOLD IS THE LARGEST MANUFACTURING MINORITY  
BUSINESS ENTERPRISE IN THIS NATION'S HISTORY. \\

BUT ONE OF THE MOST IMPRESSIVE THINGS ABOUT STEELTECH IS ITS VISION FOR ITS WORKERS. DAVID GUERRERO AND JAN CROSBY AND OTHERS GO TO THE HARDEST-HIT PARTS OF THE MINORITY COMMUNITY FOR THEIR RECRUITS. SOME HAVE BEEN IMPRISONED -- SOME ARE LONG-TERM UNEMPLOYED. I LIKE WHAT DAVID SAYS ABOUT THESE NEW BEGINNINGS: "FORGET ABOUT THE PAST. LOOK TO THE FUTURE."

AFTER INTENSIVE TRAINING WITH PARTNER SCHOOLS, THESE MEN AND WOMEN BECOME PART OF THE HIGH-QUALITY, SELF-CONFIDENT, DRUG-FREE STEELTECH TEAM. \\  
\\

AND WHAT A GREAT TEAM IT IS, WITH PLAYERS LIKE CHESTER GANDY WHO LEARNED TO WELD AT 47 -- LARRY HOLLIMAN, WHO WAS HONORED BY MAYOR NORQUIST FOR PERFECT ATTENDANCE -- AND FATHER AND SON WORKERS GILBERT BUENROSTRO II AND III, STARTING A TRADITION. \\  
\\

- 7 -

THEY'RE ALL PART OF THE STEELTECH TEAM THAT LAST YEAR PRODUCED \$1.8 MILLION IN SALES -- AND THAT THIS YEAR EXPECTS TO TOP \$10 MILLION. REMARKABLE -- AND IT'S NOT EVEN YOUR SECOND ANNIVERSARY YET. \\

SOON, YOU'LL MOVE INTO YOUR NEW STATE-OF-THE-ART PLANT WITH THE LARGEST AUTOMATED E-COAT PAINTING LINE IN THE UNITED STATES.

- 8 -

AND THERE YOU'LL HELP CONTRIBUTE TO OUR NATIONAL DEFENSE -- WORKING WITH GENE GOODSON OF OSHKOSH MAKING HIGH-QUALITY STEEL COMPONENTS FOR THE PLS, THE NEW MILITARY CARGO TRUCK. WE'RE PROUD TO HAVE YOU WORKING FOR AMERICA UNDER A FEDERAL GOVERNMENT CONTRACT -- AND I'M PROUD TO BE HERE TODAY TO SALUTE YOU ALL. \\

YOU SHOULD KNOW -- I'M FIGHTING FOR A BETTER ECONOMIC CLIMATE FOR YOU AND MILLIONS OF AMERICANS LIKE YOU.

YOU'VE HEARD ME TALK ABOUT THE ECONOMIC GROWTH PLAN I ASKED CONGRESS TO PASS BY MARCH 20 -- THAT'S THIS FRIDAY. MY PLAN OFFERS NEW INCENTIVES TO GET THIS ECONOMY MOVING -- INCENTIVES LIKE OUR INVESTMENT TAX ALLOWANCE THAT WILL HELP DYNAMIC COMPANIES LIKE YOURS TO EXPAND. IT'S CRITICAL TO GET CONGRESSIONAL APPROVAL IMMEDIATELY. \\\

I'D LIKE TO TALK WITH YOU TODAY ABOUT ANOTHER BATTLE FOR THE HEALTH OF THE ECONOMY -- THE STRUGGLE AGAINST EXCESSIVE REGULATION.

AMERICAN WORKERS HAVE SHOWN TO FOREIGN COMPETITORS THAT, GIVEN A LEVEL PLAYING FIELD, WE CAN OUT-THINK, OUT-PERFORM AND OUT-PRODUCE ANYONE, ANYTIME, ANYPLACE.

WELL, A LEVEL PLAYING FIELD OUTSIDE THE UNITED STATES IS ALL WELL AND GOOD, BUT YOU'LL NEVER REACH IT IF YOU HAVE TO RUN YOURSELVES TO EXHAUSTION RIGHT HERE AT HOME ON A TREADMILL OF OVERZEALOUS REGULATION. \\

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THANK YOU FOR SHOWING ME THAT -- THANK YOU FOR SHARING IT WITH YOUR NATION. MAY GOD BLESS YOU ALL.

### Steeltech Talking Points

- o I am very happy to announce that today, the Department of Housing and Urban Development has awarded \$1.4 million to the City of Milwaukee and Steeltech manufacturing.
  
- o This money, which is the remaining portion of a Urban Development Block Grant set for developing the Park West Corridor in 1982, will be used by Steeltech to construct a 200,000 square foot metal fabricating and painting plant in Milwaukee's inner-city.
  
- o This announcement is the result of a cooperative effort by federal, state, and local government officials, Milwaukee area minority investors and banks, Super Steel and Steeltech.
  
- o I especially want to recognize the efforts of Mayor John Norquist for ensuring that federal money that belongs to Milwaukee stays in Milwaukee.
  
- o This factory, the most important project in the city in decades, will train and employ ~~80~~ 80 people in its first year and up to 200 or more in the next couple of years -- the majority of individuals will be residents of the surrounding neighborhood.



# Kasten News

U.S. Senator Robert W. Kasten, Jr. • Wisconsin

FOR IMMEDIATE RELEASE: December 20, 1991  
CONTACT: Kirsten Fedewa, 202-224-5328  
TDD Phone Number, 202-224-1280

**NEWS**

## KASTEN ANNOUNCES \$1.4 MILLION IN FEDERAL FUNDS FOR STEELTECH

WASHINGTON, D.C. -- Today's announcement of \$1.4 million in federal funding for a new factory in inner-city Milwaukee is an "early Christmas present" for the city, according to U.S. Senator Bob Kasten, R-Wis., who helped win the grant.

"This funding from the U.S. Department of Housing and Urban Development (HUD) will provide 200 good jobs in inner-city Milwaukee--and that is clearly good news," said Kasten, who personally lobbied federal officials for months to gain approval of the grant. Steeltech has already received a \$50 million subcontract from Oshkosh Truck.

Kasten said the \$1.4 million grant is part of a complex \$29 million financing package for Steeltech which includes funding from private investors, and state and local money.

Corporate investors will include Northwestern Mutual Life Insurance Co., Wisconsin Bell and WITECH, the non-utility arm of Wisconsin Energy Corp., among others. Other private investors are also involved, he said.

According to Kasten, the factory will manufacture components for U.S. Army Trucks to be built by Oshkosh Trucks. Federal funding for the vehicles, called the HEMTT, was included in the FY '92 budget for the Department of Defense (DoD). Kasten, who is a member of the Senate Appropriations Defense Subcommittee, helped fight for the funding in Congress.

-MORE-

2-2-2

Kasten called the funding a "shot in the arm" for minority-owned Steeltech and its proposed manufacturing plant, which has been operating in limited, rented space since beginning production in June, 1991.

In his remarks, Kasten also praised Mayor John O. Norquist for his efforts to coordinate efforts on the funding.

"This will not only be utilizing state-of-the-art technology in a rare, inner-city plant, but it will also provide over 100 new jobs to the central Milwaukee neighborhood surrounding the factory," said Kasten.

The proposed factory will be located near the Intersection of N. 27th Street and W. North Avenue, he said.

###

Jan 16 '72

# Kasten Announces \$1.4 Million In Federal Funds For Steeltech

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Milwaukee, Wisconsin 1/4/92

JAN 17 '92 18:18 FROM SEN.KASTEN OFFICE MIL

PAGE.015

## Money lent to Steeltech

The Milwaukee Redevelopment Authority agreed Thursday to lend \$213,000 to Steeltech Manufacturing Inc. until the new company closes on the purchase of its plant site.

The city had already agreed to give Steeltech that amount as a credit on the company's land purchase.

Steeltech will pay the authority \$311,600 for the land at 2818

W. North Ave. The \$213,000 covers Steeltech's costs of hiring contractors to do site preparation.

By receiving the money now instead of at the closing, Steeltech will be able to pay its contractors immediately, said Jeff Gohlke, of the Department of City Development.

He said the closing should come within 60 to 90 days.

*Mil  
Sentinel  
1-17-92*

# STEELTECH

## Tooling up for Steeltech

### Where's the money coming from?

#### Government sources

- Redevelopment revenue bonds backed by city bonds
- City tax increment financing for plant improvements
- and property acquisition - \$2 million
- City capital redevelopment fund - \$1 million
- Development costs and property acquisition - \$2 million
- Federal Urban Development Action Grant - \$1.2 million
- Wisconsin Development Fund - \$1 million
- State Department of Transportation - \$1 million

#### Private sources

- Single tax yet unissued bonds to back steeltech's \$1 million
- \$1 million
- Remaining credit line from Milwaukee area - \$4.5 million
- Subordinated debentures from Milwaukee area corporations
- Long-term credit line from Milwaukee area banks - \$1.2 million
- Common stock sold through private offering to retail investors - \$1.2 million
- Common stock sold through private offering to retail investors - \$200,000

### Stock offering, debentures move plan off dead center

By RICH KIRCHNER

Steeltech Manufacturing Inc. has bottled a private stock placement that includes a plan for financing the favors of local minority shareholders.

The private placement is one of the last financing steps for launching the start-up manufacturing firm's new plant in Milwaukee's central city.

The placement consists of two financing tools: the sale of about \$2 million worth of common shares and the sale of \$3 million in high-risk debentures to Milwaukee-area companies that verbally have agreed to help finance the project.

The placement memorandum, filed Sept. 19 with the state Office of the Commissioner of Securities, outlines Steeltech's plans to build its business to

Plans cover to page 14

# Steeltech stock offering, debentures move plan off dead center

*Continued from page 1*  
 the point where the new plant's fabrication area will have to be expanded by as much as 300 percent. The memorandum includes financial projections estimating the company's sales at \$46 million within five years and also outlines Steeltech's relationship with Super Steel Products Corp.

Sources close to the deal said Steeltech is near completing its financing package nearly a year after officially announcing its plans for a minority-controlled manufacturing company at North 27th Street and West North Avenue.

The company's management would like to begin constructing its 200,000-square-foot metal fabricating and painting plant by late October, said a source familiar with the project, but no date has been set. Plant construction should be complete by late summer or early fall 1992, said Roger Peirce, treasurer of Steeltech and president of Super Steel.

Planners of the company's financing — including Robert W. Balch & Co. Inc., Milwaukee, Steeltech president G. David Guerrero and Super Steel — have long planned the private placement for presentation when all the other financing pieces were in place. All aspects of the financing plan have reached the verbal agreement stage, a source said, except the U.S. Department of Housing and Urban Development's agreement to release a \$1.4 million Urban Development Action Grant for the project.

The individuals and companies who want to participate in the private placement must do so by Oct. 31.

"It's in the hands of all the potential investors," the source said. "Verbally, it's a done deal."

Peirce said organizers still are scrambling for final commitments from parties including a consortium of Milwaukee-area banks, Milwaukee-area companies that would buy debentures and stock and the minority investors.

"We're working on all of them," Peirce said last week. "I can't tell you we have agreements with everybody, but we're working on agreements with everybody."

Patrick Walsh, president of Milwaukee Economic Development Corp., which has helped arrange financing, said a fall groundbreaking is possible, but cautioned that completing the financing package could take weeks. He said chances are good construction would begin before year's end, however, because of Steeltech's need for more space to meet the production

*"We're working on all of them. I can't tell you we have agreements with everybody, but we're working on agreements with everybody."*

— Roger Peirce

requirements in its \$32 million contract with Oshkosh Truck Corp.

Steeltech began production in June in leased space along the southern end of Super Steel's plant at 7100 W. Calmet Road, Milwaukee. The company has about 40 employees, including production, office, engineering and management personnel, who are working solely on the contract with Oshkosh Truck to produce flat racks, which are detachable components for U.S. Army trucks.

The city of Milwaukee and state of Wisconsin portions of the Steeltech financing have gained preliminary approvals.

Once the state and local government and private pieces of the financing are finalized, Steeltech will present the package to HUD for the UDAG money, which is crucial to meeting requirements for \$5.9 million in revenue bond financing for the project. Steeltech and city officials have joined members of Wisconsin's congressional delegation in explaining the project to HUD during the past year and expect a quick approval there, Peirce said.

Stock in Steeltech will sell for \$100 per share with 19,979 shares available (26 shares were sold when the company was founded in May 1990). Sixty percent, or \$1.2 million worth, of the shares will be sold to retail minority investors.

Because of concerns that the minority investors would lack the capital to invest in Steeltech, the private placement includes a provision to finance these investors' equity.

The investments would be financed with a \$1.2 million term loan from a consortium of Milwaukee banks. The notes will bear 12 percent annual interest, with payments due annually, and principal payable on the fifth anniversary date of their execution.

The retail minority investors who have been identified are: Guerrero; Milwaukee attorney Jose Alvarez; Blue Cross & Blue Shield United of Wisconsin executive Bode Whitelaw; Milwaukee small businessman Randy Crump; and Super Steel welding lead men Lorenzo Alexander and George

Johnson.

The new aspect of the placement is the debentures, developed in the past six weeks in an effort to move the financing package off dead center, sources said.

The debentures are high-risk and provide no payout until April 1, 1997. The debentures would pay interest at an annual rate of 10 percent to 18 percent, depending on Steeltech's income.

The debentures provide the "patient" type of financing that banks would not have brought, sources said.

Sources said as many as 20 Milwaukee-area and Wisconsin companies and one out-of-state company are likely to buy the debentures. The companies responded to a pitch made by Guerrero and Super Steel chairman Fred Luber during a series of breakfast meetings in August, a source said.

"Milwaukee companies are getting behind the thing — making it happen," the source said.

The companies identified so far are Northwestern Mutual Life Insurance Co., Wisconsin Energy Corp., The Marcus Corp., Harley-Davidson Inc., Allen-Bradley Co., Universal Foods Corp. and Super Steel, all of Milwaukee, and Oshkosh Truck, Oshkosh.

Some of the companies also will buy common stock not earmarked for the minority investors, worth another \$860,000, Peirce said.

Proceeds from the offering will be used for general working capital, according to the placement memorandum.

The banks participating in the project have not been identified, but sources said First Marshall & Selby Bank, Milwaukee, would be the lead bank. Six banks are participating in proportion to their size, a source said.

Steeltech recorded a net loss of \$72,073 on new sales in its first calendar year of operations, from May 15 to Dec. 31, 1990, according to the placement memorandum. The company's net loss from Jan. 1

through June 30 of this year was \$393,773 on sales of \$224,951.

The financial projections in the document, calculated by Arthur Andersen & Co., call for Steeltech to record sales of \$1.4 million this year with a net loss of \$1.5 million.

Sales projections show increases to \$11.1 million in 1992; \$24.3 million in 1993; \$41 million in 1994; \$42.6 million in 1995; and \$46 million in 1996. Net incomeless projections estimate a net loss of \$3.1 million in 1992 and profits thereafter: \$270,000 in 1993; \$4.7 million in 1994; \$1.7 million in 1995; and \$2.1 million in 1996.

Steeltech management plans to grow the business first in the military supply field and later in commercial applications, according to the documents. The company believes its current subcontract with Oshkosh Truck may help it win another Army contract for nine times as many flat racks as the 11,000 in the current deal, the documents said.

The company believes that to reach full use of its high-tech electrodeposition paint line it eventually will have to expand its fabrication area by as much as 300 percent. Such an expansion would take place when the company reaches the point of full utilization of the paint line.

A portion of the proceeds from the offering will be used by Steeltech to repay \$800,000 to Super Steel, which in this point has been Steeltech's sole outside financing source. Super Steel has provided Steeltech with cash for working capital, equipment purchases, payroll and other costs, Peirce said.

Super Steel's Luber hatched the idea for Steeltech in discussions with Oshkosh Truck executive; he is a director of Steeltech. Super Steel also has lent Steeltech its expertise and some staff during the start-up phase.

Super Steel and Steeltech are negotiating an agreement for Super Steel to act as a sales representative for Steeltech for one year. The two companies already have an agreement that calls for Super Steel to receive 3 percent of the proceeds from the \$32 million Oshkosh Truck contract, the documents said.

Steeltech rented office and factory space from Super Steel for \$18,000 to \$21,000 per month from June through August and for \$26,000 per month thereafter, the documents state. Peirce said Steeltech has made no rental payments so far.

The documents state that Super Steel and Steeltech are separate corporate entities.

Milwaukee Business Journal 9-30 to 10-6-91

# Business

MILWAUKEE SENTINEL Thursday, November 28, 1991

## Steeltech investors in pla

### Only paperwork remains before Inner City plant ca

By LARRY SANDLER  
Sentinel staff writer

Steeltech Manufacturing Inc. has received investor commitments for all of the \$24.6 million in private-sector financing it needs to build an Inner City plant and only paperwork remains to be completed, representatives of the minority-owned welding company said Wednesday.

"We're heading for home plate," said Steven Kent, senior vice president for corporate finance of Robert W. Baird & Co. Inc., the investment firm that is

serving as Steeltech's financial advisor.

However, Kent and several investors stressed that required documents still must be signed before private financing is complete. That, in turn, is a key condition for releasing \$2.6 million in public financing.

If all goes well, Steeltech could break ground next month on the long-awaited plant near the intersection of N. 27th St. and W. North Ave., President G. David Guerrero said. That plant then

could start production in the fall of 1992, he said.

Guerrero said 18 Milwaukee-area corporations and eight minority individuals, including himself, intend to invest in the company.

Corporate investors will include The Northwestern Mutual Life Insurance Co., Wisconsin Bell and Witech, the non-utility arm of Wisconsin Energy Corp., Guerrero said. He declined to identify the others.

Together, the companies will hold \$3 million in Steeltech de-

ventures a and will o fton point leased back said.

NML. h \$500,000, vice presi plant. Wis tribute \$50 clus, a sp phone con consideri vest, but e project, V

TO

MAR-15-1992 14:34 FROM MILWAUKEE STAFF OFC  
MAR 10 '92 8:40 FROM SENAIUK KHSIEN



# ice

## to be built

and \$800,000 in stock, in Steeltech's \$8 million, which will be to the company; Kent

is agreed to invest and Kipp-Rooster, a part of the insurance company will consist of \$1,000,000, said Vyto Koppelman for the company. Witech is still how much it will expect to be part of the Steeltech President Fran

See Steeltech / 3D

*Milwaukee Sentinel*

11-28-91

# Steeltech nearly ready to start building plant

## Steeltech

From 1D

Brzezinski said.

Koester, Kapocius and Brzezinski said their companies were investing in the project because they believe it will be good for the community.

Steeltech eventually hopes to employ about 200 people, most of them minorities from the neighborhood around the welding plant.

Kent said all of Milwaukee's biggest banks are involved in the financing package, with M&I Marshall & Isley Bank serving as the lead bank and First Wisconsin National Bank of Milwaukee, Bank One Milwaukee, First Bank Milwaukee, Norwest Bank and possibly others participating.

The bank financing consists of a \$5.5 million to \$6 million revolving credit line, to be used for working capital, Kent said.

Besides Guerrero, individual investors will be Charles Wallace, a vice president of Grunau Co. Inc.; D. Edward Bolton, manager of Bolton Corp., a construction supply firm in West Allis; Randy Crump, president of Ap-tech Inc., a Milwaukee electronics firm; Jose Olivieri, an attorney with the firm of Michael, Best & Friedrich; Essie Whitejaw, a vice president of Blue Cross &

Blue Shield of Wisconsin and Super Steel Products Inc. welders Lorenzo Alexander and George Johnson, said Ullice Payne Jr., the investors' attorney.

All but Wallace and Bolton have been previously identified as potential investors.

Guerrero said he will own about 20% of the company and Payne said his clients will hold just less than \$1 million of the \$1.2 million in minority-owned stock.

Steeltech also is borrowing \$6.8 million for the plant site and site improvements, through tax-free Milwaukee Redevelopment Authority bonds; \$1.2 million from the Wisconsin Development Fund; and \$1.4 million from a federal Urban Development Action Grant to the city, Kent said.

The federal money, still awaiting final approval from the US Department of Housing and Urban Development, is the key to completing the financing package, although the rest of the financing must be complete before federal approval is granted.

Steeltech already has hired 57 employees and started production in facilities leased from Super Steel, Guerrero said.

The company also has shipped its first 200 truck components to Oshkosh Truck Corp. and has received the first \$850,000 of its \$50 million subcontract.

MILWAUKEE STAFF OFFICE FROM SENATOR KASTEN

# Steeltech cleanup to cost city 4 times land price

By GRETCHEN SCHULTZ  
Sentinel staff writer

It will cost about \$100,000 to dispose of contaminants found on land the city bought for \$25,000, prompting some aldermen to criticize the Department of City Development Thursday for not discovering the condition earlier.

But DCD Director Ricardo Diaz said the city can expect to find environmental problems if it invests in inner city sites.

The 30-by-120-foot former Mutual Realty Inc. property at 2818 W. North Ave. was purchased about March by the Redevelopment Authority for the Steeltech project.

The city also paid \$46,000 to

help Mutual move to a new location, Diaz said.

Diaz said jars and cans containing about 5,000 gallons of contaminated material were not discovered until after the city owned the property, and were believed at first to contain only paint. The contents were identified in mid-November, he said.

"I question how the department could not know about" the contaminants, Ald. Steven S. Cullon said. "We're not talking about a couple of paint cans. We're talking about 5,000 gallons."

Ald. Thomas G. Nardelli said it appeared "somebody screwed up big time."

Ald. Michael J. Murphy said

DCD "clearly didn't follow" an ordinance requiring the city to conduct environmental examinations before acquiring property.

Murphy, a Redevelopment Authority commissioner, said the city was faced with disposing of 23 drums of PCB-contaminated material, 60 barrels of waste oil and six drums of solids.

Diaz said the Redevelopment Authority was "under the gun" to assemble the site. The city acquired about 15 acres for Steeltech, he said.

Diaz said he did not believe DCD violated the testing ordinance. The city "went through the normal condemnation procedure" to get the Mutual Realty land, he said.

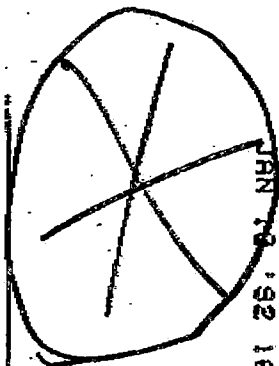
"Then we get in there, now that we own it, and we find paint in the place," he said. "And it really is a mess; what's in there is really a mess."

Most of the containers were hidden under items stored in the building, Diaz said.

The Common Council has been asked for \$100,000 to pay for hauling and disposing of the wastes, some of which may require incineration supervised by the U.S. Environmental Protection Agency.

Diaz said his department will work with the city attorney's office to see if some of the cost can be recovered from Mutual Realty.

Firm officials could not be reached for comment Thursday.



JAN 10 '92 10:16 FROM SEN. KASTEN OFFICE MIL

## 2 OIC contracts renewed by state

Sentinel Madison Bureau

Madison — The state Thursday renewed two contracts with Opportunities Industrialization Center of Greater Milwaukee, ending a brief break in funding since Dec. 31, an official said.

The contracts — each for about \$3.5 million — are for a weatherization program and for job training under the workfare program.

The contracts call for basically the same services

and controls as the agreements for last two years, said Secretary of Health and Social Services Gerald Whitburn.

A 1991 audit raised questions about the agency's fiscal stability.

Whitburn said the 1992 contract requires OIC to provide weatherization services in the central city and to participate in the state's jobs program in Milwaukee County.

Sentinel  
1-10

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PAGE.011  
TO  
MAR-15-1992 14:35 FROM MILWAUKEE STAFF OFC  
MAR 10 '92 8:42 FROM SENATOR KASTEN

MAR-15-1992 14:36 FROM MILWAUKEE STAFF DFC TO  
MAR 10 '92 8:43 FROM SENATOR KASTEN

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PAGE .012



1-10

North Side

# Cost of cleanup angers alderman

*Murphy says Steeltech site should have been tested before purchase*

By LEONARD SYKES JR.  
of The Journal staff

The City of Milwaukee will spend more than \$100,000 to remove hazardous materials from a piece of property that was purchased by the Redevelopment Authority before being tested for hazardous waste.

The extra expense angered Ald. Michael Murphy, who said Thursday that the property at 2818 W. North Ave., to be used for the Steeltech project, should have been tested under rules of an ordinance he sponsored two years ago.

"Clearly, someone made a mis-



MURPHY

take here and did not follow the procedures established by the council," he said.

Murphy's ordinance requires specific hazardous waste testing and "environmental audits" before real estate transactions involving the city are finalized. Murphy said that the ordinance applied to all departments in the city, including the Redevelopment Authority.

"The issue here is that clearly policy wasn't followed," Murphy said.

The property was acquired by the redevelopment authority for the Steeltech project, a minority-controlled manufacturing firm which is scheduled to begin construction on a new facility this year. The firm is financed through public and private resources and has said most of its employees will be central city residents.

Officials said the property was purchased for \$26,000 and about \$46,000 was spent on relocation costs for the paint store.

Just after the purchase of the property in October, officials found twenty-three 55-gallon drums con-

taining polychlorinated biphenyls, or PCBs.

The city will spend \$56,400 for transportation and hauling costs to ship the chemicals to a facility in Utah, officials said.

They also found 60 barrels of waste oil in the building, which likely contain heavy concentrations of lead, and six drums of solid contaminated materials. The drums of solid materials were sent Thursday to a lab in Illinois for decontamination.

### HOW TO RECOVER COSTS

Members of the Common Council's Economic Development Committee have asked the city at-

orney's office to offer the city \$100,000 from the federal government.

The owning the property termination, determine if for hazardous the building

Murphy property at cost the city the costs ad

The co council Co tingency \$100,000

RECEIVED 1992 16

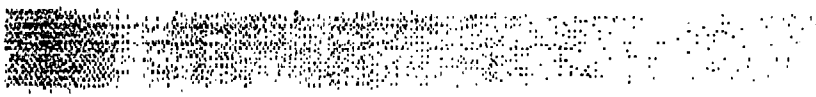
Page B 5

1

to investigate whether an improper cleanup cost fact owner of the prop-  
erty. It signed a release stating that it contained an owner and addressee want to be must bear all costs its waste removal from  
said the testing of the for the purchase would y \$19,000, not counting haled to waste removal.  
north's Figgens and Per-  
manine is seeking con-  
money to pay for the  
cleanup, Meghly said.

PAGE.013

FROM SEN. KRISTEN OFFICE MIL JAN 10 '92 17:21



\*\* TOTAL PAGE.012 \*\*

THE PRESIDENT HAS SEEN  
3-16-92

THE WHITE HOUSE  
WASHINGTON

March 13, 1992

02 MAR 13 P2:27

MEMORANDUM TO THE PRESIDENT

THROUGH: DAVID DEMAREST  
FROM: BETH HINCHLIFFE <sup>BH</sup>  
SUBJECT: REMARKS AT STEELTECH

*Called  
Dave read  
my concerns  
on page 3*

On Monday, March 16, you will address an audience of about 200 people at Steeltech, in Milwaukee, Wisconsin. Governor Thompson and Senator Kasten will be among those in attendance.

Your remarks (7 minutes, cards) begin by saluting the unique accomplishments of Steeltech -- highlighting the company's contribution to its inner-city, minority neighborhood. After a discussion of issues related to the economy, particularly your ideas on regulation, the remarks conclude with a final tribute to the people of Steeltech.

(Hinchliffe/Nix)  
March 13, 1992 2 p.m.  
STEEL Draft Three

*leave out  
hot air, wind etc.*

**PRESIDENTIAL REMARKS:      STEELTECH  
   MILWAUKEE, WISCONSIN  
   MONDAY, MARCH 16, 1992 11:05 A.M.**

You know, Governor Thompson is fond of saying there are only two seasons in Wisconsin: Winter and Road Construction. I'm here to tell you there's only one weather condition in Washington -- it's a permanent hot air front, stationed over Capitol Hill. \\  
*leave out*

I'm proud to be with you today, and I want the media here to carry your message into each living room of this nation -- because we're waging a battle today in America: a battle for jobs and for our economic future. And Steeltech is the kind of success story that points the way to victory.

This company has risen from the ruins, in a part of town many had written off as hopeless. It was a dream its supporters refused to call "impossible" -- a dream of a start-up, minority-owned firm that recruits its workers from the unskilled unemployed in its own neighborhood.

Steeltech grew out of extraordinary, bi-partisan, public-private cooperation -- combining government action with economic initiative and the strong support of your community. Governor Thompson on the state level. Mayor Norquist on the city level. Jack Kemp, who helped you win a HUD grant. Pat Saiki, who qualified this company as a Small Disadvantaged Business Concern. And I've heard about the private sector's involvement from Fred Luber, especially about Roger Pierce and the great folks over at Super Steel. This is precedent-setting teamwork that brought

about what I'm told is the largest manufacturing Minority Business Enterprise in this nation's history. \

But one of the most impressive things about Steeltech is its vision for its workers. David Guerrero and Jan Crosby and others go to the hardest-hit parts of the minority community for their recruits. Some have been imprisoned -- some are long-term unemployed. I like what David says about these new beginnings: "Forget about the past. Look to the future."

After intensive training with partner schools, these men and women become part of the high-quality, self-confident, drug-free Steeltech team. And what a great team it is, with players like Chester Gandy who learned to weld at 47. Larry Holliman, honored by Mayor Norquist for perfect attendance. Father and son workers Gilbert Buenrostro II and III. They're part of the team that last year produced \$1.8 million in sales -- and that this year expects to top \$10 million. And it's not even your 2nd anniversary yet.

Soon, you'll move into your new state-of-the-art plant with the largest automated E-coat painting line in the United States. And there you'll help contribute to our national defense -- working with Gene Goodson of Oshkosh making high-quality steel components for the PLS, the new military cargo truck. We're proud to have you working for America under a federal government contract -- and I'm proud to be here today to salute you all. \\\

You should know: I'm fighting for a better economic climate for you and millions like you. You've heard me talk about the economic growth plan I asked Congress to pass by March 20 --

that's this Friday. My plan offers new incentives to get this economy moving -- incentives like our investment tax allowance that will help dynamic companies like yours to expand. It's critical to get Congressional approval immediately.

I'd also like to let you in on an exciting new idea. It's going to be called a "cash for clunker" proposal, but let me tell you what it's really going to mean for this country -- cleaner air and fuel efficiency. It's very simple. We will allow companies or states to provide cash incentives to get older cars retired earlier ~~==~~ sending these heavy polluters and gas guzzlers off to the junkyards. We'll all breathe easier over that. That will help these companies or communities meet the tough requirements of our clean air law. But think how this might also help the auto industry -- in a chain reaction, the number of new-car sales could rise. These are the kind of innovative ideas we're going to keep introducing to bolster our economy and clean up the environment at the same time. \ \

But I'd like to talk with you about another battle for the health of the economy -- the struggle against excessive regulation. American workers have shown to foreign competitors that, given a level playing field, we can outthink, outperform and outproduce anyone, anyplace, anytime. Well, a level playing field outside the United States is all well and good, but you'll never reach it if you have to run yourselves to exhaustion right here at home on a treadmill of overzealous regulation.

In my State of the Union Message, I instituted a 90-day

why do we have to allow this

freeze on proposed and existing federal regulations that could affect economic growth. Now we're speeding up rules that help growth -- and halting rules that would harm the economy.

Over-regulation here in the United States can give foreign corporations an advantage over American firms. It also can drive U.S. businesses to move factories and jobs overseas. Let me assure you: I will roll back the tide of over-regulation.

After the 90-day freeze, I'll introduce reform legislation. And I'll fight Congressional liberals who try to impose new and unreasonable regulatory burdens on Americans' livelihood. If Congress sends me any legislation with excessive regulation in it, I'll veto it as soon as it hits my desk. That's my guarantee to you -- and to the success of Steeltech's future.

I'm tremendously impressed by you, and I'll take your story with me: the story of a place where people still believe in hope, where they work together for their neighbors, where they succeed. I'll tell the story of Steeltech and I'll end by saying: these men and women prove the American Dream can still come true.

Thank you for showing me that -- thank you for sharing it with your nation. May God bless you all.

# # # # #