

CONFERENCE AGENDA

Check registration desk for updates or changes in schedule.
See key on bottom of page to clarify track. See maps on inside back cover for location.

DAY ONE: TUESDAY, APRIL 12

8:00–5:00 Ballroom Foyer, 1st floor	On-Site Registration Open
8:00–7:00 Exhibit Hall, Room 101	Exhibits Open
8:00–10:30 Exhibit Hall, Room 101	Morning Break and Coffee in the Exhibit Area <i>Sponsored by Bremer Trust, N.A.</i>
8:15–9:00 Ballroom B	Orientation for New Attendees <i>Paige Ryan, ESOP Services, Inc.</i>
9:00–10:15	CONCURRENT SESSIONS 1
9:00–10:15 Room 208 CD	E1 / The ESOP Administration Timeline SESSION LEADER: Dolores Lawrence, <i>Blue Ridge ESOP Associates</i> Erin Turley, <i>McDermott Will & Emery</i> Let's share tips for managing your ESOP's annual administration cycle, including the construction of an annual timeline that can be used as an effective tool for establishing key delivery dates throughout the process.
9:00–10:15 Room 205 C	E1 / ESOPs, LLCs, and Partnerships: Making Peace with the Rules SESSION LEADER: Anne Bushman, <i>RSM</i> Nick Gruidl, <i>RSM</i> ; John Kober, <i>Morgan Lewis Bockius</i> This session will cover the rules to consider and the planning necessary when an LLC or partnership is involved with an ESOP—either as the sponsor or as a business segment of the sponsor.
9:00–10:15 Room 200 CD	E2-ADV / Legal and Regulatory Update SESSION LEADER: Larry Goldberg, <i>ESOP Law Group, LLP</i> Larry Gwaltney, <i>Moore & Van Allen PLLC</i> The past year's developments include both important ESOP rulings from the IRS and clarification of positions from the Department of Labor. The federal courts have also been busy with the continuing evolution of ERISA fiduciary responsibilities for ESOP trustees. We will provide you with an update as well as an opportunity to explore how these developments may impact your ESOP in the coming year.
9:00–10:15 Room 200 G	E2 / Anatomy of a Second-Stage ESOP Transaction SESSION LEADER: David Solomon, <i>Levenfeld Pearlstein, LLC</i> Peter Abrahamson, <i>Verit Advisors</i> ; Dan Adley, <i>DTA-Tator, Inc.</i> This session will tell the story of one ESOP company's journey from partial to full ESOP ownership.
9:00–10:15 Room 201 AB	E2 / Overhauling Your ESOP: Dealing with Changes in Business Conditions SESSION LEADER: Lisa A. Durham Jack Dill, <i>Indian Jewelers Supply Company</i> ; Michael J. McGinley, <i>Prairie Capital Advisors, Inc.</i> In every business unexpected events occur. This session will cover what to do to modify or adapt an ESOP when business is changing, using examples from one ESOP company.
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

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<p>9:00–10:15 Room 200 F</p>	<p>E2 / Workshop for Internal Trustees SESSION LEADER: Andy Manchir, <i>Katz Sapper & Miller</i> David Van Ness, <i>The Nyhart Company</i> Do you know what is required of plan fiduciaries for the annual operation of the ESOP? Internal trustees seeking to become more qualified and capable will learn these requirements (and more) in this workshop.</p>
<p>9:00–10:15 Room 208 AB</p>	<p>CC / Basics of ESOP Communication (Repeated in CS 7) SESSION LEADER: Christopher Mackin, <i>Ownership Associates</i> Jean Bannister, <i>Schreiber Foods</i> Does the idea of ESOP communication feel overwhelming or intimidating? What are the essential elements of a communications strategy for ESOP companies?</p>
<p>9:00–10:15 Room 200 IJ</p>	<p>CC / Popcorn Session on Ownership Culture SESSION LEADER: Loren Rodgers, <i>NCEO</i> Melissa Hoover, <i>The Democracy at Work Institute</i> Instead of discussing theories, this session will dive right in to talk about dozens of specific ways companies have strengthened their ownership cultures, from innovative ways to teach business literacy, to celebrations, to innovation retreats, and to board-level engagement.</p>
<p>9:00–10:15 Room 205 AB</p>	<p>CC / What Are Best Practices for Employee Engagement? An Interactive Session SESSION LEADER: Corey Rosen, <i>NCEO</i> This session will look at experience from other companies and session attendees on what works best in generating more ideas and feedback from employees as individuals and teams.</p>
<p>9:00–10:15 Room 200 H</p>	<p>LG / Our First Board Meeting as an ESOP-Owned Company SESSION LEADER: Lee Bloom, <i>Aldine Advisors LLC</i> Thomas P. Stafford, <i>Krieg DeVault LLP</i>; Roger Miller, <i>Xtek, Inc.</i> A surprising number of companies have never held a formal board meeting. Attend this session to find out why a company with an ESOP plan should hold regular board meetings, the role of the board chair and lead director, how to develop an annual agenda cycle, the governance committee structure, and more.</p>
<p>9:00–10:15 Room 200 AB</p>	<p>LG / The Life of Your ESOP: Decisions You Need to Think About SESSION LEADER: Kenneth E. Serwinski, <i>Prairie Capital Advisors, Inc.</i> Larry May, <i>Keller Schroeder</i>, Scott Morrisson, <i>Krieg DeVault LLP</i> This interactive panel discussion will cover how to make good decisions about ownership, governance, and financial considerations if you are thinking about an ESOP or living through it.</p>
<p>9:00–10:15 Room 200 E</p>	<p>CB / Equity Compensation 101: Getting Started SESSION LEADER: Alison Wright, <i>Hanson Bridgett LLP</i> Tom Roback, <i>Blue Ridge ESOP Associates</i> An introduction to equity compensation, including the differences between options, stock appreciation rights, restricted stock, and restricted stock units/phantom stock/synthetic equity. Also to be covered: tax, securities law and corporate law basics, establishing a plan, and making awards.</p>
<p>10:30–11:45 CONCURRENT SESSIONS 2</p>	
<p>10:30–11:45 Room 200 AB</p>	<p>E1-EASY / Introduction to ESOPs for Frontline Employee-Owners SESSION LEADER: Chuck Bachman, <i>Menke & Associates</i> Halisi Vinson, <i>Rocky Mountain Employee Ownership Center</i> This session will cover the basics of ESOPs from the perspective of ESOP participants; please join us if you want an introduction to how ESOPs work and what participants should expect from companies.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

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<p>10:30–11:45 Room 205 C</p>	<p>E1 / The Ingredients of ESOP Feasibility: Will an ESOP Work for Me? SESSION LEADER: Richard P. Shuma, <i>BMO Harris Bank</i> Danielle Montesano, <i>First Bankers Trust Services, Inc.</i>; Andrew S. Ward, <i>Stout Risius Ross</i> This session will provide an overview of the up-front considerations key to ESOP feasibility analysis from transaction process through valuation, financing, and day-to-day management considerations.</p>
<p>10:30–11:45 Room 200 H</p>	<p>E1 / Fundamentals of the ESOP Repurchase Obligation (Repeated in CS 9) SESSION LEADER: Clifford Canavera, <i>Canavera Financial Group, LLC</i> Tyler Krzewina, <i>ESOP Partners</i>; Nickolas Sypniewski, <i>ComStock Advisors</i> A non-technical overview of the repurchase obligation—what it is, where it comes from, how to project and manage it, and funding options available to “keep the promise” to departing employee-owners.</p>
<p>10:30–11:45 Room 200 CD</p>	<p>E2 / Assessing the Fairness of Warrants and Stock Appreciation Rights in ESOP Companies SESSION LEADER: David Burdette, <i>Prairie Capital Advisors, Inc.</i> Jay Van Heyde, <i>Dean Mead</i>; Lance Studdard, <i>The ERISA Fiduciary Group, LLC</i> Warrants and stock appreciation rights (SARs) offer viable ESOP finance and awards alternatives—especially for S corporation ESOPs. This session will introduce warrants and SARs, explore their uses, and highlight the federal tax, corporate law, valuation, and fiduciary issues surrounding their use in ESOP transactions and by ongoing ESOP companies.</p>
<p>10:30–11:45 Room 200 G</p>	<p>E2-ADV / More Liquidity: The Role of Private Equity in ESOP Transactions SESSION LEADER: Ira Starr, <i>Long Point Capital</i> Elizabeth Bauer, <i>Gilded Rogue Enterprises, LLC</i>; Marc Baluda, <i>Greenberg Traurig LLP</i>; Elizabeth Di Cola, <i>MB Financial Bank NA</i> Many companies explore ESOPs and decline to pursue them because the ESOP transaction does not create sufficient liquidity. This session will describe how a private equity investor can provide capital to an ESOP transaction and generate additional liquidity for the seller of a company to an ESOP.</p>
<p>10:30–11:45 Room 200 E</p>	<p>E2 / How to Go from a Partial to a 100% ESOP SESSION LEADER: Mark Welker, <i>Husch Blackwell LLP</i> Paul Halverson, <i>Chartwell</i>; Mary Josephs, <i>Verit Advisors LLC</i>; Vince Tate, <i>Central States Manufacturing, Inc.</i> This presentation will, through a real company example, identify key issues surrounding valuation, seller consideration, management consideration, and fairness to the ESOP.</p>
<p>10:30–11:45 Room 200 IJ</p>	<p>CC / Building Trust in Each Other, in the Company, and in the ESOP SESSION LEADER: Linshuang Lu, <i>Praxis Consulting Group</i> Nancy Shambaugh, <i>PC Construction Company</i> Trust can make an enormous contribution to an ownership culture in your company and to a positive workplace environment. Come to this interactive session to learn about how to build and cultivate trust in your company—whether it’s between individuals, with senior leaders, or in the ESOP.</p>
<p>10:30–11:45 Room 205 AB</p>	<p>CC / Fostering Innovation Using Effective Employee Engagement Strategies SESSION LEADER: Dallan Guzinski, <i>NCEO</i> Engagement is an important precursor to innovation. This session will focus on methods and strategies to encourage open, idea-driven communication and employee involvement in your workplaces that help foster innovation and creativity while developing a better, more engaged ownership culture.</p>
<p>10:30–11:45 Room 208 CD</p>	<p>CC / Operational Excellence: Building the Lean Ownership Culture SESSION LEADER: Jon Geisler, <i>Lean Manufacturing Solutions, LLC</i> Jim Bado, <i>Workplace Development</i>; Doug Herald, <i>The Warnick Company/Time and Eternity Inc.</i> This session will provide a practical approach to providing your employees the tools they need to engage in the business like owners and drive value creation for the organization.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

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10:30–11:45 Room 205 D	<p>LG / The Perpetual Trust: Bringing a New Model of Employee Ownership to the US SESSION LEADER: Graeme Nutall, <i>Fieldfisher LLP</i> Michael Seyle, <i>WATG designing destinations</i></p> <p>This session will cover why and how WATG became the first US company to create employee ownership through a perpetual trust, an innovative model in the US that is much more common in the UK.</p>
10:30–11:45 Room 200 F	<p>LG / Monitoring or Replacing an ESOP Trustee SESSION LEADER: Alexander Mounts, <i>Krieg DeVault LLP</i> Patrice Radogna, <i>Valuation Research Corporation</i>; Mitchell Shames, <i>Harrison Fiduciary Group</i></p> <p>Is your company's board of directors properly monitoring the ESOP trustee? What if the board determines it's time to replace the ESOP trustee? This session will discuss these situations head on and provide best practices for the board to fulfill its fiduciary duties under ERISA.</p>
10:30–11:45 Room 201 AB	<p>LG / Transitioning Out: The Owner's Next Steps SESSION LEADER: Joseph S. Gilbert, <i>Stifel</i> Rick Davis, <i>PureRED Integrated Marketing</i></p> <p>Every business owner faces numerous challenges and considerations when exploring a potential sale to an ESOP or outside buyer. This Q&A-style session will explore many of the potential options and assist business owners in making the most informed decision by sharing real experiences from a business owner and an advisor.</p>
10:30–11:45 Room 208 AB	<p>CB / Compensation Strategies SESSION LEADER: Cecil Ursprung Dan Walter, <i>Performensation</i></p> <p>What are the alternatives and best practices for establishing executive and broad-based compensation and incentives?</p>
12:00–1:30 Ballroom	<p>WELCOME LUNCHEON, EXCELLENCE IN OWNERSHIP AWARDS, OPENING GENERAL SESSION</p>
12:30–12:45 Ballroom	<p>Announcement of the Excellence in Ownership Award Winners <i>Sponsored by TEOCO</i></p>
12:45–1:30 Ballroom	<p>The State of Employee Ownership Loren Rodgers, <i>NCEO</i></p>
12:45–4:45 Exhibit Hall	<p>Continuous Afternoon Coffee <i>Sponsored by Crowe Horwath</i></p>
1:45–3:00	<p>CONCURRENT SESSIONS 3</p>
1:45–3:00 Room 200 H	<p>E1 / Getting the Most from an S Corporation ESOP SESSION LEADER: Jeff Buettner, <i>ButcherJoseph & Co.</i> Robert Massengill, <i>Pilot Hill Advisors LLC</i>; Scott Stitt, <i>Tucker Ellis LLP</i></p> <p>ESOPs are an owner unlike any other. This session will explore attributes that make this ownership structure unique, and discuss facets pertinent to newer S corporation ESOPs, long-time S corporation ESOPs, and companies exploring such transformation.</p>
1:45–3:00 Room 205 C	<p>E1 / Exit Planning for Smaller Companies: Choosing the Best Path to Employee Ownership SESSION LEADER: Camille Kerr, <i>The Democracy at Work Institute</i> Dave Hammer, <i>ICA Group</i>; Roy Messing, <i>Ohio Employee Ownership Center</i></p> <p>For smaller companies, an ESOP may not be feasible. This session will cover the employee ownership options for companies with under 100 employees and how to determine which option is right for a particular business.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

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<p>1:45–3:00 Room 200 CD</p>	<p>E2 / How to Manage Repurchase Obligations for Long-Term Success SESSION LEADER: Tina DiCroce, <i>ESOP Economics, Inc.</i> Barbara Clough, <i>Newport Group</i>; Rob Hilton, <i>Katz Sapper & Miller</i> Decisions you make early on about the plan's design, amortization of loans, repurchase method, and funding strategy can impact the company's ability to manage the ESOP down the road. In this interactive session, we will discuss the impact of those decisions on repurchase obligations and participant benefit levels.</p>
<p>1:45–3:00 Room 200 E</p>	<p>E2-ADV / Telling the Story: A New Approach to Communicating ESOPs to Business Owners SESSION LEADER: James Steiker, <i>SES Advisors, Inc.</i> Ken Baker, <i>New Age Industries</i>; Cecil Ursprung By emphasizing the technical over the big-picture benefits of ESOPs, advisors risk turning off many business owners. Our panel will discuss the benefits of storytelling as an alternative approach to communicating. The panel will demonstrate via mock meetings, and attendees will observe which stories resonate best depending on how knowledgeable an owner is regarding ESOPs.</p>
<p>1:45–3:00 Room 205 D</p>	<p>E2 / ESOPs and 401(k) Plans: Wealth Building Through Concentration and Diversification SESSION LEADER: John Korschot, <i>Stern Brothers Valuation Advisors</i> Lynn DuBois, <i>ESOP Law Group, LLP</i>; Peter Newman, <i>Peak Wealth Planning, LLC</i> This session will focus on creating wealth for your retirement. What do I need to know about my ESOP and 401(k) plans in order to make the best decisions for the future?</p>
<p>1:45–3:00 Room 200 F</p>	<p>E2 / Releveraging Cemen Tech's ESOP to Address the Repurchase Obligation and "Have and Have Nots" SESSION LEADER: Timothy Cleary, <i>Chartwell</i> Connor Deering, <i>Cemen Tech, Inc.</i>; Fred Kaseff, <i>GreatBanc Trust Company</i> After experiencing many mature ESOP issues, Cemen Tech's new CEO is rebuilding and dealing with the sudden spike in repurchase obligations. This session will discuss how the company looked at recycling, redeeming, and leveraging as well as a non-qualified plan as potential options to deal with these issues, compounded by the 2008–2009 recession and the retirement of several managers.</p>
<p>1:45–3:00 Room 201 AB</p>	<p>E2 / Alternative Forms of Capital for ESOP Companies SESSION LEADER: John Solimine, <i>Verit Advisors LLC</i> Peter Pricco, <i>Prudential Capital</i>; Stanley Slabas, <i>S&C Electric Company</i> This session will discuss sources of capital for both newly formed and mature ESOP companies. We will touch upon how various forms of capital differ from traditional bank debt and how they can provide flexible, patient financing sources. Finally, we will walk through a few case studies as examples.</p>
<p>1:45–3:00 Room 205 AB</p>	<p>CC / Learning in an Ownership Culture SESSION LEADER: Jon Sweigart, <i>Praxis Consulting Group</i> Gil Hantzsch, <i>MSA Professional Services</i> Learning and development in an ownership culture is both a right and a responsibility. This interactive workshop provides practical ideas and examples for building leadership and development that supports ownership culture, performance, and innovation well beyond classroom events.</p>
<p>1:45–3:00 Room 200 G</p>	<p>CC / Building an Ownership Culture in a Distributed Workforce SESSION LEADER: Carrie Green, <i>Geographic Information Services, Inc.</i> Pete Mahoney, <i>Geographic Information Services, Inc.</i>; Missy McManigle, <i>Walman Optical</i> As the trend to move away from traditional brick and mortar offices grows, there becomes a bigger challenge to build and foster a desired culture. This session will explore ways to build culture regardless of the location.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	


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<p>1:45–3:00 Room 200 IJ</p>	<p>CC / Workshop: Employee Engagement and Culture SESSION LEADER: Anne Claire Broughton, <i>Broughton Consulting, LLC</i> Tom Walter, <i>Tasty Catering</i>; Marc Vettori, <i>Dansko</i> Learn how to create an engaged company culture from Dansko, Tasty Catering, and others profiled in the Hitachi Foundation's Business Action Guides; take back tools to use at your own company.</p>
<p>1:45–3:00 Room 208 CD</p>	<p>LG / Effective Boards of Directors SESSION LEADER: Merri Ash, <i>First Bankers Trust Services</i> Steven B. Greenapple, <i>Steiker, Greenapple, & Croscut, P.C.</i>; Kirk Rustvold, <i>Leever's Supermarkets</i> This session will cover the duties and responsibilities of the board; how to structure an effective board; the selection of outside board members and of the ESOP trustee; and how the board of an ESOP company should interact with management, committees (including the ESOP administrative committee), and the ESOP trustee.</p>
<p>1:45–3:00 Room 200 AB</p>	<p>LG / Administrative Committees: What to Ask, What to Know, What to Document SESSION LEADER: Lindy Ireland, <i>BCC Advisers</i> Michelle Ueding, <i>Kutak Rock LLP</i> Presented from the viewpoint of an attorney and a valuation advisor, this session will assist administrative committees overwhelmed by numerous rules and requirements to identify their role and responsibilities, prepare a plan for addressing those responsibilities, develop an annual meeting plan, and more. A workbook including sample meeting calendars, agendas, and a compliance checklist will be provided.</p>
<p>1:45–3:00 Room 208 AB</p>	<p>CB / Competitive Pay for ESOPs in a Non-ESOP World SESSION LEADER: Dan Walter, <i>Performensation</i> Sam Reeve, <i>Performensation</i>; Alicia Schwartz, <i>Bremer Institutional Trust</i> ESOP companies compete in a world filled with non-ESOP companies. It can be challenging to ensure your pay is competitive and compelling when the tools and philosophy used by non-ESOP companies are so different. If you are concerned about your ability to attract, motivate, engage, and retain quality staff, this presentation will provide you with practical approaches to evaluation and improvement.</p>
<p>3:00–3:30 Exhibit Hall, Room 101</p>	<p>Afternoon Food and Beverage Break <i>Sponsored by Menke & Associates, Inc.</i></p>
<p>3:30–4:45 CONCURRENT SESSIONS 4</p>	
<p>3:30–4:45 Room 205 C</p>	<p>E1 / Unique Issues in Starting and Sustaining ESOPs in Small Companies SESSION LEADER: John Burgess, <i>Seyfarth Shaw LLP</i> Jay Friedman, <i>Wilkins Finston Friedman Law Group LLP</i>; Ken Schrader, <i>Cramer Fish Sciences</i> This session will focus on unique issues facing small companies that have (or want to start) an ESOP, including real-world insight on a second-stage transaction from an ESOP company with about 40 employees.</p>
<p>3:30–4:45 Room 208 CD</p>	<p>E1 / Is a Partial ESOP Right for You? SESSION LEADER: Cecilia Loftus, <i>Prairie Capital Advisors, Inc.</i> Mark Brown, <i>MEBC, Inc.</i>; Charles B. Lynch, <i>Bernstein Global Wealth Management</i>; Edward C. Reneger, <i>Stevens & Lee, P.C.</i> This session will discuss how a partial ESOP can help an owner accomplish several financial and strategic goals, including achieving liquidity, maximizing wealth, creating a succession mechanism, and stimulating company growth while simultaneously rewarding employees for their contribution to this growth. Additionally, the advantages to the seller of electing to pursue a partial ESOP, including the impact on seller's wealth of the 1042 election, will be explored.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	


DAY ONE: TUESDAY, APRIL 12

<p>3:30–4:45 Room 200 E</p>	<p>E1 / ESOP Check-Up: Evaluating How an ESOP is Working SESSION LEADER: Robert F. Schatz, <i>ESOP Plus: Schatz Brown Glassman LLP</i> Gregory Hogan, <i>SC&H Capital</i>; Lisa J. Tilley, <i>Corporate Capital Resources</i> This session is designed to assist a board of directors, officers, and management in their duty to review ESOP operations, including consideration of current and future cash and stock flows, legal requirements, valuation requirements (and methodologies), and strategic matters. Specifically it will address how to know whether and, if so, when to revise strategies to support the ESOP's share value in a sustainable manner.</p>
<p>3:30–4:45 Room 200 CD</p>	<p>E2 / Have and Have Nots: Solutions to Even the Playing Field SESSION LEADER: Rebecca L. Hoffman, <i>Principal Financial Group</i> Matthew Goedert, <i>Nixon Peabody LLP</i> This session will explore rebalancing, expanded/mandatory diversification, in-service withdrawals, alternative allocation methods, and other solutions for ESOPs to avoid and/or improve situations where the company stock investment is concentrated in the accounts of some participants (the "Haves") while others (the "Have Nots") hold little or no company stock investment.</p>
<p>3:30–4:45 Room 208 AB</p>	<p>E2 / What to Expect from a Government Audit SESSION LEADER: Kristy Britsch, <i>Wilmington Trust, N.A.</i> Lars Golumbic, <i>Groom Law Group, Chartered</i> Over 400 DOL audits are performed on ESOPs every year. What can you expect and how can you best prepare for an audit when you get picked?</p>
<p>3:30–4:45 Room 200 G</p>	<p>E2 / The Art of Seller Financing: Balancing the Financial and Legal Trade-Offs SESSION LEADER: Kevin Long, <i>Chang, Ruthenberg & Long</i> Jim Higgins, Jr., <i>Pilot Hill Advisors LLC</i>; Michael New, <i>Evolve Bank & Trust</i> An overview of how and whether to incorporate various forms of seller financing in transactions and the implications for the seller, the company, and the ESOP.</p>
<p>3:30–4:45 Room 205 D</p>	<p>E2 / Properly Protecting Yourself with Fiduciary Liability Insurance SESSION LEADER: Jeffrey S. Gelburd, <i>Murray Securus</i> Brian D. Hector, <i>Morgan Lewis & Bockius</i> Know what ERISA liability exposures internal trustees of ESOP companies have and how to effectively protect them with fiduciary liability insurance.</p>
<p>3:30–4:45 Room 200 IJ</p>	<p>CC / Annual ESOP Themes: Giving Your Communications a Common Thread SESSION LEADER: Amberly Sacalas, <i>KHS&S Contractors</i> Have you ever noticed how much you are drawn to a solid brand? Come to this session and see how to apply a brand or theme to your communications and activities for the year.</p>
<p>3:30–4:45 Room 205 AB</p>	<p>CC / How Tina Fey's Rules for Improv Can Improve Your Culture and Business SESSION LEADER: Dallan Guzinski, <i>NCEO</i> In this session we will discuss some of the fundamental rules of improv, as taught to us by Tina Fey, and how applying them to your leadership and engagement practices can improve your culture, your business, and the relationships in the workplace.</p>
<p>3:30–4:45 Room 200 H</p>	<p>CC / It's Good to Have a Plan: Mapping Your Communications SESSION LEADER: Kellee Kroll, <i>Principal Financial Group</i> A communication plan can be a roadmap, not only to where you want your ESOP message to journey, but also to whom, when, and how. Find out the benefits of a communication plan, including how it can keep you on track, help with budgeting, and be used to measure your success.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

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3:30–4:45 Room 201 AB	<p>LG / Boards of Directors and Corporate Governance</p> <p>SESSION LEADER: David Diehl, <i>Prairie Capital Advisors, Inc.</i> Rick Carlson, <i>Plastic Products Company, Inc.</i>; Kevin Weise, <i>Bremer Institutional Trust</i></p> <p>Once ownership is transitioned to an ESOP, modifications to the board are often required to ensure proper corporate governance. In this session we will explore the process of Plastic Products Co., Inc., once it became a 100% ESOP-owned company. Presenters will share their perspectives as CEO, trustee, and board member.</p>
3:30–4:45 Room 200 F	<p>LG / Strategic Planning: An Essential Element of a Successful ESOP</p> <p>SESSION LEADER: Dan Adley, <i>KTA-Tator, Inc.</i></p> <p>Yogi Berra said “If you don’t know where you’re going, you might not get there.” Learn best strategic planning practices to provide a roadmap to a compelling future and align efforts around key strategic initiatives.</p>
3:30–4:45 Room 200 AB	<p>CB / A Stake in the Outcome: Designing a Great Bonus Program</p> <p>SESSION LEADER: Rich Armstrong, <i>The Great Game of Business, Inc.</i></p> <p>Most bonus plans are disappointing to business owners because they don’t motivate, they aren’t appreciated, and they quickly become entitlements. They also tend to disappoint employees as well. So what can you do? In this session, you’ll discover the elements of good bonus plan design, and explore a proven method of progressive, graduated gain-sharing that will have employees funding and forecasting their own bonuses.</p>
4:50–5:20 Room 1 Auditorium	<p>Employee-Owners Big Photograph</p>  <p>We are staging a big photo to include up to 400 employee-owners all in one picture. Come and join the fun, sit together in company groups wearing your company logo items. All participating companies will be given a copy of the photo and will have a chance to win a prize. Thanks to employee-owned Lifetouch Photography for taking the photo and coordinating with us! <i>Sign up near registration desk in advance.</i></p>
5:00–7:00 Exhibit Hall, Room 101 and Ballroom Foyer	<p>Opening Cocktail Reception</p> <p><i>Sponsored by more than 95 companies and firms</i> <i>Special thanks to beverage sponsor McDermott, Will & Emery</i></p>
8:00 pm	Emerging Leaders Cocktail Event, Invitational

DAY TWO: WEDNESDAY, APRIL 13

7:45–5:00 Ballroom Foyer, 1st Floor	Registration and Exhibits Open
7:45–9:00 Exhibit Hall, Room 101	<p>Buffet Continental Breakfast</p> <p>Grab food and beverage in the Exhibit Hall and bring it into the ballroom to participate in discussion roundtables and General Session.</p>
7:45–8:45 Room 203 AB	Expert One-on-One Appointments Group 1 (sign up in advance near registration desk)
8:00–8:50 Ballroom	Informal Breakfast Discussion Roundtables (see information on page 7)
8:50–10:00	GENERAL SESSION
8:50–9:00 Ballroom	General Announcements
9:00–10:00 Ballroom	<p>Keynote Address: Building a Company for the Next Generation</p> <p>Bo Burlingham <i>Sponsored by Chang Ruthenberg & Long</i></p> <p>The author’s books will be for sale in the ballroom pre and post his presentation.</p> 
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY TWO: WEDNESDAY, APRIL 13

10:15–11:00

CONCURRENT SESSIONS 5: COMPACT SESSIONS

10:15–11:00
Room 200 F

E1 / Life as an Inside Trustee

SESSION LEADER: Sharon Hearn, *Krieg DeVault LLP*
Patrick O'Brien, *Metcalf Archaeological Consultants, Inc.*; Eileen Wyatt, *Atlanta West Carpets*
This session will look at what it means to be a good inside trustee in a small, 100% ESOP company, and how to navigate those waters successfully and without undue trauma and risk.

10:15–11:00
Room 200 G

E1+E2 / Ask the Experts: Your Questions Answered About First and Second Stage Transactions

SESSION LEADER: Bill Gust, *Gentry Locke Rakes & Moore*
Gregory E. Kniesel, *Value Management, Inc.*; Michael McCarthy, *Wells Fargo Advisors LLC*
This session will give you the chance to ask experts anything you wish about how to buy stock from an owner, whether in the first purchase or subsequent ones.

10:15–11:00
Room 200 AB

E1 / Diversification: Rules and Trends

SESSION LEADER: Nancy Dittmer, *Newport Group*
Connie Woodmansee, *Swerdlin & Company*
A discussion of the current diversification rules for ESOPs as well as common practices for complying with the requirements. In this session we will also include a discussion of extra and mandatory diversification.

10:15–11:00
Room 205 D

E2 / Global Employee Ownership

SESSION LEADER: Susan Petrirena, *Swerdlin & Company*
Stephen Ringlee, *CPA, Web Industries/Centesimus Capital*; Christy Thomas, *The North Highland Company*
Many US ESOP companies are globally focused and have employees in other countries, yet almost all of the available reports on sharing ownership abroad focus on issues for large public multinational corporations. Privately held ESOP companies in the US can extend their ESOPs abroad or use equity alternatives such as phantom stock, stock appreciation rights, restricted stock, or ESPPs. In this session, the North Highland Company and Web Industries will share their approaches to provide for their multinational workforce.

10:15–11:00
Room 200 CD

E2 / Preparing Defensible Forecasts: Advice from a CPA

SESSION LEADER: Chris Best, *Acclaro Valuation Advisors*
Mark Fournier, *Stout Risius Ross, Inc.*; James Staruck, *GreatBanc Trust Company*
Courts and regulatory bodies are increasingly focusing their attention on the reliability of the prospective financial information used in valuations. This session will cover the different types of prospective financial statements and will outline a proven process that results in a forecast that can withstand this scrutiny.

10:15–11:00
Room 205 AB

E2 / Common Administrative Errors and How to Avoid Them

SESSION LEADER: Tracy Woolsey, *QKA, Horizon Trust & Investment Management*
Pete Shuler, *Crowe Horwath LLP*
ESOPs are complex and require special attention to detail. This session will help you identify some common errors and provide useful information on ways to avoid such errors and, if they occur, to correct them using approved government programs.

10:15–11:00
Room 201 AB

CC / "The 3 Es": Engineering, ESOP, and Engagement

SESSION LEADER: Josh Kirk, *Braun Intertec Corporation*
Joseph Callaway, *Braun Intertec Corporation*; Ashley Richardson, *Braun Intertec Corporation*
As a growing engineering firm, our footprint has increased from four to nine states over the past two years, while our number of employees has grown by the hundreds. This session will describe how our company engages, educates, and celebrates being a 100% employee-owned company while maintaining a diverse and spread-out workforce.

E1 / ESOP Basics **E1-EASY** / ESOP Basics Beginner **E2** / ESOPS: Beyond the Basics **E2-ADV** / ESOPS: Advanced
CB / Compensation and Benefits **LG** / Leadership and Governance **CC** / Communication and Culture

DAY TWO: WEDNESDAY, APRIL 13

<p>10:15–11:00 Room 200 E</p>	<p>CC / Valuation for Beginners: Simple and Easy Explanations SESSION LEADER: Victor N. Aspengren, <i>Prairie Capital Advisors, Inc.</i> Matt Schubring, <i>Chartwell</i> This session will provide simple terms, ideas, and linkages to help your employee owners better understand the ESOP valuation. This will not be a deep technical discussion; it will be interactive.</p>
<p>10:15–11:00 Room 200 IJ</p>	<p>CC / Engaging Employees with the Great Game of Business and Mini-Games (Part One) SESSION LEADER: Steve Baker, <i>The Great Game of Business</i> This highly interactive session will give participants the skill set and confidence they need to design and apply effective mini-games for immediate use in their own organizations, a direct take-home that will drive business results.</p>
<p>10:15–11:00 Room 208 AB</p>	<p>CC / What Motivates Employee-Owners? SESSION LEADER: Martin Staubus, <i>Beyster Institute</i> How does a company create conditions that result in employee-owners performing at high levels, both individually and collectively? This session will explore what determines whether employee-owners choose to commit their best efforts, their focus, determination, resourcefulness, and creativity to their work. A hint: it takes more than stock in an ESOP account.</p>
<p>10:15–11:00 Room 200 H</p>	<p>LG / It's What You Do, Not What You Say: Leadership in an Employee Ownership Company (Part One) SESSION LEADER: Anthony Mathews Leading in an employee ownership setting is first a business challenge like any other, but leading employee-owners takes an unusual mix of business savvy and humility. This is an interactive session that will explore this essential element of an ownership culture.</p>
<p>10:15–11:00 Room 208 CD</p>	<p>CB / A Trustee's Perspective on Equity Compensation Plans for ESOP Companies SESSION LEADER: Joni Andrioff, <i>Steptoe & Johnson, LLP</i> Neil Brozen, <i>BTC ESOP Services/Bankers Trust Company of South Dakota</i>; Erin Hollis, <i>Marshall & Stevens, Inc.</i> Equity compensation plans are intended to incentivize corporate executives to increase a company's financial performance. This session will examine the valuation and fiduciary issues that such equity-based executive compensation plans may raise for an ESOP trustee.</p>
<p>11:15–12:00 CONCURRENT SESSIONS 6: COMPACT SESSIONS</p>	
<p>11:15–12:00 Room 201 AB</p>	<p>E1 / ESOP Plan Design SESSION LEADER: Andrew Daly, <i>Gray Plant Mooty Mooty & Bennett, P.A.</i> Pete Prodoehl, <i>Principal Financial Group</i> This session will cover plan design issues for both new and established ESOPs, including eligibility, plan entry, vesting, contribution allocations, distribution policies, and diversification. We will also present common challenges faced by established ESOPs and discuss how these issues can be addressed with thoughtful plan design.</p>
<p>11:15–12:00 Room 200 AB</p>	<p>E2 / S Corporation Anti-Abuse Testing SESSION LEADER: Nancy Dittmer, <i>Newport Group</i> Richard M. Acheson, <i>BSI/A Menke Company</i> If you are an S corporation, your ESOP must comply with Section 409(p) on a daily basis, and failure to comply triggers catastrophic consequences. This session will outline these rules and provide valuable information on how to avoid a failure.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY TWO: WEDNESDAY, APRIL 13

<p>11:15–12:00 Room 200 E</p>	<p>E2 / Should Companies Use Pre-Approved ESOP Documents or Individually Designed Plans? SESSION LEADER: Debra Raphael, <i>Chang, Ruthenberg & Long</i> Marc S. Schechter, <i>Butterfield Schechter LLP</i> The IRS changed the favorable determination letter process—this session will explain how these changes impact plan sponsors and document providers.</p>
<p>11:15–12:00 Room 208 AB</p>	<p>E2 / How to Protect Employees Against Sharp Declines in Stock Value SESSION LEADER: Brian Yolles, <i>StockShield, LLC</i> Jerry Kaplan, <i>McDermott Will & Emery LLP</i>; Ken Mogren, <i>Winona Agency, Inc.</i> Even the most successful companies can experience sharp declines in the value of company stock, including for reasons beyond the control of management and employee-owners. This session will explore ways to help protect employees against these sharp declines while continuing to fulfill the core purpose of the ESOP, which is to remain invested in company stock and deliver the well-documented benefits of employee ownership.</p>
<p>11:15–12:00 Room 208 CD</p>	<p>CC / Your Beautiful, Valuable Culture SESSION LEADER: David Fitz-Gerald, <i>Carris Reels</i> From relics, traditions, and storytelling to strategy and governance, we'll talk about the richness and importance of culture at employee-owned companies using Carris Reels as a (work in progress) case study.</p>
<p>11:15–12:00 Room 200 IJ</p>	<p>CC / Engaging Employees with the Great Game of Business and Mini-Games (Part Two) SESSION LEADER: Steve Baker, <i>The Great Game of Business</i> This highly interactive session will give participants the skill set and confidence they need to design and apply effective mini-games for immediate use in their own organizations, a direct take-home that will drive business results.</p>
<p>11:15–12:00 Room 200 CD</p>	<p>CC / Getting the Most Out of Your ESOP Committee SESSION LEADER: Tara Arndt, <i>Redpath and Company</i> Staci Malinkowski, <i>Arvig Enterprises, Inc.</i> This session will discuss the possible roles an ESOP committee can have in your organization, how to select the right members for your committee, and how the committee impacts the employee ownership culture.</p>
<p>11:15–12:00 Room 200 F</p>	<p>CC / There's an App for That: Digital Tools to Improve ESOP Communications SESSION LEADER: Maureen Clayton, <i>Nest Egg Communications</i> Dennis Dotson, <i>Dotson Iron Casting</i> This session will cover communication tools, tips, and products to inspire, empower, and engage your employee-owners.</p>
<p>11:15–12:00 Room 200 H</p>	<p>LG / It's What You Do, Not What You Say: Leadership in an Employee Ownership Company (Part Two) SESSION LEADER: Anthony Mathews Leading in an employee ownership setting is first a business challenge like any other, but leading employee-owners takes an unusual mix of business savvy and humility. This is an interactive session that explores this essential element of an ownership culture.</p>
<p>11:15–12:00 Room 205 AB</p>	<p>LG / Employee Ownership and Community Involvement SESSION LEADER: Tim Garbinsky, <i>NCEO</i> Ian MacFarlane, <i>EA Engineering</i>; Bill Roark, <i>Torch Technologies, Inc.</i> Come learn about the variety of ways employee-owned companies give back to their communities, and what you can do to join them.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY TWO: WEDNESDAY, APRIL 13

11:15–12:00 Room 205 D	<p>LG / Research and Perspectives on Corporate Governance SESSION LEADER: Nancy Wiefek, <i>NCEO</i> Harvey Katz, <i>Fox Rothschild LLP</i></p> <p>ESOP companies face particular governance issues. This session will present recent survey data on governance practices, including board composition, terms, and compensation, and discuss how these practices play out with real-world examples.</p>
11:15–12:00 Room 200 G	<p>CB / Incentive Plans that Drive and Reward Performance SESSION LEADER: Bill Fotsch, <i>Open-Book Coaching</i></p> <p>This session will show in detail how to develop self-funded incentive plans that drive business performance, reward employees, help develop an ownership culture, and capitalize on ESOPs when they exist.</p>
12:15–1:15	LUNCHEONS
12:15–1:15 Ballroom	<p>Luncheon with Optional Expert-Led Roundtable Discussions</p> <p>About one-third of the ballroom lunch tables will have designated discussions/topics available, with experts leading the discussions. See diagram on page 8 for room layout and topics. All other tables are open for networking, holding your own private discussions, or for quiet contemplation.</p>
12:15–1:15 Lounge A, Second Floor	<p>ESOP Emerging Leaders Luncheon</p> <p>Open to attendees 39 years of age and under, or those with five years or less of experience in this field. Advance registration required</p>
1:30–4:45 Exhibit Hall, Room 101	<p>Continuous Afternoon Coffee <i>Sponsored by Wells Fargo & Co.</i></p>
1:30–2:45	CONCURRENT SESSIONS 7
1:30–2:45 Room 205 D	<p>E1-EASY / Basics of Valuation for ESOP Beginners SESSION LEADER: Becky Parker O'Daniell, <i>CapVal-American Business Appraisers, LLC</i> Scott D. Miller, <i>ESI</i></p> <p>Attend this session and you will gain a basic understanding of why the valuation of your ESOP is needed and how you can use it to help you plan your company's future. You will learn about the valuation process from gathering the documents to the final report. You will learn about discounts and how they relate to the company as a whole.</p>
1:30–2:45 Room 200 AB	<p>E1 / Accounting for ESOP-Owned Companies SESSION LEADER: Brian Sweeney, <i>Redpath</i> Cindy Dwyer, <i>Mayer Hoffman McCann</i>; James Myott, <i>Boulay PLLP</i></p> <p>What happens to the company's financial statements if we implement an ESOP? The session will cover the accounting requirements related to leveraged and non-leveraged ESOPs, including redemptions, contributions, dividends, and internal loans, and provide an example of a typical leveraged ESOP transaction from the company perspective. Also covered will be accounting for warrants and SARs—two complex and common ESOP company issues.</p>
1:30–2:45 Room 208 CD	<p>E1 / Herding Cats: Who Does What in an ESOP Transaction SESSION LEADER: Wendy Gilligan, <i>Chang, Ruthenberg & Long PC</i> Daniel Reser, <i>Fiduciary Services, Inc.</i>; Donny Springer, <i>Columbia Financial Advisors, Inc.</i></p> <p>We'll go step-by-step through an ESOP transaction to learn what each service provider does, and when, so you know what to expect.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	


DAY TWO: WEDNESDAY, APRIL 13

<p>1:30–2:45 Room 200 H</p>	<p>E2-ADV / Current ESOP Transaction Structuring Issues: When Is Aggressive Too Aggressive? SESSION LEADER: Robert Gross, <i>Prairie Capital Advisors, Inc.</i> John E. Johnson, <i>John E. Johnson LLC</i>; Stephen D. Smith, <i>Krieg DeVault LLP</i> ESOP transaction design has evolved over the decades, as have the breadth and interests of the stakeholders that are part of a transaction's formation and future. Join this seasoned panel as we identify some of the financial levers currently in use and explore what can happen when they're pushed into the red zone.</p>
<p>1:30–2:45 Room 200 G</p>	<p>E2 / DOL Compliance Issues in ESOP Valuation SESSION LEADER: Adrian Loud, <i>Censeo Advisors LLC</i> Brian Bornino, <i>GBQ</i>; Nels Carlson, <i>Alerus Financial, N.A.</i> ESOP valuations are subject to considerable regulatory scrutiny. This session will address salient issues underlying the valuation process and the fiduciary importance of a sound analysis.</p>
<p>1:30–2:45 Room 200 E</p>	<p>E2/ ESOP Financing from the Lender's Perspective SESSION LEADER: Matthew Dalany, <i>Verit Advisors</i> Kurt Mair, <i>Wells Fargo Bank</i>; Kevin Trieber, <i>Bank of America</i>; Julie Williams, <i>PNC Financial Services Company</i> The debt capital markets are ever-changing. This session features a panel of senior bankers discussing the state of the financing markets with particular attention to capital for new and established ESOPs.</p>
<p>1:30–2:45 Room 200 CD</p>	<p>E2+CB / Benefit Levels and the Repurchase Obligation SESSION LEADER: Kevin Rusch, <i>Blue Ridge ESOP Associates</i> Judith Kornfeld, <i>ESOP Economics, Inc.</i>; Erik Allen, <i>Boulay PLLP</i> It is important to understand the correlation between ESOP benefit levels and the repurchase obligation. This session will cover the impact a targeted benefit level may have on an ESOP company, focusing on creating a sustainable path for the ESOP.</p>
<p>1:30–2:45 Room 200 F</p>	<p>CC / Using Employee Surveys to Improve Your Ownership Culture SESSION LEADER: Dallan Guzinski, <i>NCEO</i> Christie Harris, <i>Carris Reels</i> Just like any other key measure at your company, gauging employee attitudes on your company's culture and tracking your progress over time is critical to success. This session will focus on best practices in employee surveying that will help you get the best results from your efforts.</p>
<p>1:30–2:45 Room 205 AB</p>	<p>CC / Engaging the Hard-to-Engage: Overcoming Communications Barriers SESSION LEADER: Mark Lewis, <i>Woodfold Manufacturing</i> Lorilei Christner, <i>Van Meter, Inc.</i> Apps and social media are wonderful, but effective communication also requires reaching people who may prefer "offline" communication, who speak languages other than English, or who may be working in the field, on their own, or far from headquarters.</p>
<p>1:30–2:45 Room 208 AB</p>	<p>CC / Basics of ESOP Communication (Repeated from CS 1) SESSION LEADER: Christopher Mackin, <i>Ownership Associates</i> Jean Bannister, <i>Schreiber Foods</i> Does the idea of ESOP communication feel overwhelming or intimidating? What are the essential elements of a communications strategy for ESOP companies?</p>
<p>1:30–2:45 Room 201 AB</p>	<p>LG / Succession Planning for an ESOP Transaction SESSION LEADER: Patrick DeCraene, <i>GreatBanc Trust Company</i> Joey Nestegard, <i>Schweitzer Engineering</i>; Jack Veale, <i>PTCFO, Inc.</i> Management succession planning is a key factor to the future success of a company. This panel will discuss different planning strategies used and focus on how one company's planning process for the scheduling of the Midwest Invitational has helped to strengthen the management team.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY TWO: WEDNESDAY, APRIL 13

1:30–2:45 Room 200 IJ	<p>CB / HR Practices that Support Employee Ownership</p> <p>SESSION LEADER: Victor N. Aspengren, <i>Prairie Capital Advisors, Inc.</i> Angie Hoover, <i>Carepro Health Services</i></p> <p>Attend this session for new ideas, interactive discussion, and ways to re-energize your HR department's role in creating an employee ownership culture.</p>
2:45–3:15 Exhibit Hall, Room 101	<p>Afternoon Food and Beverage Break</p>
3:15–4:30	<p>CONCURRENT SESSIONS 8</p>
3:15–4:30 Room 205 D	<p>E1 / A Small Company ESOP from Inception to Maturity</p> <p>SESSION LEADER: Patrick O'Brien, <i>Metcalf Archaeological Consultants, Inc.</i> Jesse Clark, <i>Metcalf Archaeological Consultants, Inc.</i>; Michael Metcalf, <i>Metcalf Archaeological Consultants, Inc.</i></p> <p>A case study of Metcalf Archaeology's ESOP, describing both the triumphs and potential pitfalls of establishing and administering an ESOP at a small corporation.</p>
3:15–4:30 Room 201 AB	<p>E1 / ESOP or Private Equity? ESOP! One Company's First-Year Experiences</p> <p>SESSION LEADER: Steve Nelson, <i>Chartwell</i> Joel Davis, <i>Principal Financial Group</i>; Dave Moeller, <i>Inside Edge</i></p> <p>Retrospective view on the decision of Inside Edge's board of directors to forgo an attractive offer from private equity and sell 100% of the company's equity to an ESOP. Also gain insight on first-year experiences, high points, and less-than-high points.</p>
3:15–4:30 Room 200 F	<p>E1 / Assessing Whether and When to Change Your ESOP Advisors</p> <p>SESSION LEADER: Cara Benningfield Thomas H. Mug, <i>Greensfelder, Hemker & Gale, P.C.</i>; Jim Martin, <i>Stoll Keenon Ogden PLLC</i></p> <p>The decision to change professional ESOP advisors can be a difficult one. This session will focus on the cause for changes, the potential advantages and disadvantages of changes, considerations in engaging substitute advisors, as well as the impact of a change on a later DOL investigation.</p>
3:15–4:30 Room 208 CD	<p>E2 / ESOP Feasibility Analysis in the Current Environment</p> <p>SESSION LEADER: Allison Wilkerson, <i>McDermott Will & Emery LLP</i> Ted Margarit, <i>Chartwell</i>; David Whaley, <i>Dinsmore & Shohl LLP</i></p> <p>An ESOP can provide an effective tool for succession planning and ownership transition, but it is not for everyone. This session will explore what makes for the successful implementation of an ESOP and discuss how the current legal and financial environment impacts that analysis.</p>
3:15–4:30 Room 208 AB	<p>E2 / Advanced Issues in Accounting for Leveraged ESOP Transactions</p> <p>SESSION LEADER: Sandy Shoemaker, <i>EKS&H</i> Rebecca Miller, <i>RSM LLP</i></p> <p>The financing and structure of ESOP transactions is complicated and raises financial reporting issues. Use of warrants, restructuring, and terminations along with alternatives for accounting for new ESOP transactions will be discussed. Because this session involves very complex issues, the speakers are requesting that questions be posed to them in advance of the session. Please email questions to: Becky.Miller@rsmu.com or sshoemaker@EKSH.com.</p>
3:15–4:30 Room 200 G	<p>E2 / Practice Makes Perfect: How an ESOP Company Conducts a DOL Pre-Audit</p> <p>SESSION LEADER: Theodore M. Becker, <i>Drinker Biddle & Reath LLP</i> Alan Harrington, <i>Web Industries, Inc.</i></p> <p>This session will demonstrate, through a case study presented by an internal plan administrator/trustee of an ESOP company and an attorney who defends DOL investigations, how to prepare for and conduct a "practice audit" to help get in shape for the real event.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY TWO: WEDNESDAY, APRIL 13

<p>3:15–4:30 Room 205 C</p>	<p>E2 / Maintaining WBE or MBE Status in an ESOP SESSION LEADER: Lian Gravelle, <i>ESOP Plus: Schatz Brown Glassman LLP</i> Kimberly Jones, <i>Butler/Till</i>; Emily Crandall Harlan, <i>Nixon Peabody</i> WBE or MBE status may be vital to your organization. This session will cover the requirements of certification as well as the strategies for overcoming difficult obstacles for an ESOP company. You will also hear from a company that has maintained its WBE status as a 100% ESOP.</p>
<p>3:15–4:30 Room 200 AB</p>	<p>E2 / When ESOP Companies Make Acquisitions: Challenges and Competitive Advantages SESSION LEADER: Jude Anne Carluccio, <i>Krieg DeVault LLP</i> Wil Becker, <i>Chartwell</i>; Clyde Rhodes, <i>MacArthur Co.</i> MacArthur Co. has been an ESOP-owned company since 1974. Listen as we discuss how MacArthur Co. uses its ESOP structure as a competitive advantage in acquisitions, and as we describe the challenges associated with the ESOP structure. The session will outline a transaction case study where MacArthur acquired Weekes Forest Products (a non-ESOP company) in 2014.</p>
<p>3:15–4:30 Room 200 H</p>	<p>E2-ADV / Professionals' Forum on Transaction Structures SESSION LEADER: Mary Josephs, <i>Verit Advisors</i> Charles Smith, <i>KL Gates</i> A current discussion of legal, fiduciary, valuation, and corporate finance considerations in deal structures. Topics will include step transactions, simultaneous transactions, executive compensation, claw backs, and capital markets, among others.</p>
<p>3:15–4:30 Room 205 AB</p>	<p>CC / Build an ESOP Committee That Will Last SESSION LEADER: Linshuang Lu, <i>Praxis Consulting Group</i> Mike Shuey, <i>Restek Corporation</i> If you are looking to start an ESOP committee or reignite engagement in an existing one, this session is for you. Participants will learn about best practices from a company with an existing committee. Through small-group breakout sessions, participants will learn from each other as they work together to develop strategies for launching their committees and achieving long-term engagement.</p>
<p>3:15–4:30 Room 200 CD</p>	<p>CC / How to Humanize Your ESOP SESSION LEADER: Peter Infante, <i>Butler/Till Media Services</i> Brandon Smith, <i>Butler/Till Media Services</i> Learn how to humanize one of the most technical beasts that exists...your ESOP. We'll focus on three steps you can take to dramatically improve employees' understanding of your ESOP and their appreciation for it.</p>
<p>3:15–4:30 Room 200 IJ</p>	<p>CC / Introduction to Business Literacy and Open-Book Management (Repeated in CS 10) SESSION LEADER: Patrick Carpenter, <i>The Great Game of Business</i> How can we expect our employees to think and act like owners if they don't first understand how business works? This session will give you creative approaches to business education that will help empower your employee-owners to increase the value of their company.</p>
<p>3:15–4:30 Room 200 E</p>	<p>CB / Advanced Valuation and Fiduciary Issues in Executive Compensation SESSION LEADER: Kenneth Pia, <i>Meyers Harrison & Pia, LLC</i> Tabitha Croscut, <i>Steiker, Greenapple, & Croscut, P.C.</i>; Richard A. Heeter, <i>Capital Trustees, LLC</i> This session will explore how executive compensation is addressed and assessed before and after an ESOP stock purchase transaction and the potential impact these decisions have on the value of the shares owned by the ESOP.</p>
<p>4:45–5:45 Room 203 AB</p>	<p>Expert One-on-One Appointments Group 2 (sign up in advance near registration desk)</p>
<p>6:30</p>	<p>Free Evening Various invitational events and the NCEO group outing to the Twins baseball game.</p> 
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY THREE: THURSDAY, APRIL 14

7:30–12:00 Ballroom Foyer, 1st Floor	Registration Open
7:30–10:30 Exhibit Hall, Room 101	Exhibits Open
7:30–9:00 Exhibit Hall, Room 101	Buffet Continental Breakfast <i>Sponsored by BenefitLinks.com</i> Grab food and beverage in the Exhibit Hall and bring it into the ballroom to participate in discussion roundtables and the General Session.
7:30–8:30 Room 203 AB	Expert One-on-One Appointments Group 3 (sign up in advance in binder near registration)
7:45–8:30 Ballroom	Informal Breakfast Discussion Roundtables
8:30–8:45 Ballroom	Closing Keynote Address Timothy Hauser, <i>US Department of Labor</i> 
8:45–9:00 Ballroom	Closing Remarks and Announcements Loren Rodgers, <i>NCEO</i>
9:15–10:30	CONCURRENT SESSIONS 9
9:15–10:30 Room 200 E	E1 / Fundamentals of the ESOP Repurchase Obligation (Repeated from CS 2) SESSION LEADER: Clifford Canavera, <i>Canavera Financial Group, LLC</i> Tyler Krzewina, <i>ESOP Partners</i> ; Nickolas Sypniewski, <i>ComStock Advisors</i> A nontechnical overview of the repurchase obligation—what it is, where it comes from, how to project and manage it, and funding options available to “keep the promise” to departing employee-owners.
9:15–10:30 Room 200 AB	E1 / From Year-End to Valuation to Administration: Practical Guidance SESSION LEADER: Aaron Juckett, <i>ESOP Partners, LLC</i> Craig Olinger, <i>ESI</i> ; Thomas Potts, <i>Fiduciary Trust Services, Inc.</i> This session will provide a detailed review of all aspects of the ESOP administration process and provide best practices, considerations, and resources for ESOP companies and their professional advisors to streamline the annual process.
9:15–10:30 Room 200 CD	E1+E2 / Timothy Hauser of the US Department of Labor: In Conversation SESSION MODERATOR: Ted Becker, <i>Drinker Biddle & Reath LLP</i> Timothy Hauser, <i>US Department of Labor</i> Come to this session for an open and detailed discussion of what problems the Department of Labor sees in ESOPs, what you can do to avoid them, and what to expect from the DOL in the future.
9:15–10:30 Room 205 D	E2 / Roth Design Features and Other Advanced Design Strategies in ESOP Transactions SESSION LEADER: Philip J. Carstens, <i>Foster Pepper</i> Kim Blaugher, <i>Principal Financial Group</i> ; Steven Ditzler, <i>CliftonLarsonAllen LLP</i> The session will focus on the advantages of incorporating a qualified Roth contribution program in your ESOP in anticipation of a second-stage transaction or sale of the corporate sponsor.
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY THREE: THURSDAY, APRIL 14

<p>9:15–10:30 Room 205 C</p>	<p>E2 / Balancing Fiduciary Risk and Flexibility in ESOP Plan Design SESSION LEADER: Douglas Neville, <i>Greensfelder, Hemker & Gale, P.C.</i> Kjersti Cory, <i>BTC ESOP Services</i>; Douglas J. Johnson, <i>Boulay PLLP</i> This interactive session will focus on ESOP design strategies that provide needed administrative flexibility while minimizing fiduciary risk.</p>
<p>9:15–10:30 Room 201 AB</p>	<p>E2 / Responding to Acquisition Offers SESSION LEADER: Greg Fresh, <i>Chartwell</i> William Merten, <i>McDermott Will & Emery LLP</i>; Jennifer Mrozek, <i>Marco Technologies, LLC</i> This session will describe the uniqueness pertaining to ESOP-owned companies in their response, process, and evaluation of acquisition offers.</p>
<p>9:15–10:30 Room 200 IJ</p>	<p>CC / Employee Engagement: Connecting Employee Behavior to Stock Price SESSION LEADER: Chris Kramer, <i>Strategic Equity Group</i> Isabelle Day, <i>Quality Ingredients Corporation</i> All companies perform better when their employees are engaged and aligned with the company's mission, vision, and values. This session will explain how you can increase employee engagement and show your employees how their behavior can positively impact the stock price.</p>
<p>9:15–10:30 Room 200 H</p>	<p>CC / Leadership Succession: Planning for Tomorrow, Today SESSION LEADER: Ginny Vanderslice, <i>Praxis Consulting Group</i> Carolyn Stanworth, <i>BL Companies Inc.</i> By covering basic concepts and through an in-depth case study, this session will focus on developing succession systems for all key company positions, from the board of directors to the ESOP committee and its leadership.</p>
<p>9:15–10:30 Room 208 AB</p>	<p>CC / Using Employee Ownership to Market Your Company; Using Your Company to Market Employee Ownership SESSION LEADER: Dallan Guzinski, <i>NCEO</i> Kevin McPhillips, <i>Pennsylvania Center for Employee Ownership</i>; Amanda DeVito, <i>Butler/Till</i> Employee ownership makes a difference to employees, to clients, and to communities. We will discuss the importance of integrating this message into your marketing and communication efforts to increase the profile of your company and employee ownership more broadly.</p>
<p>9:15–10:30 Room 200 G</p>	<p>LG / High-Engagement Strategic Planning SESSION LEADER: Alexander P. Moss, <i>Praxis Consulting Group, Inc.</i> Mark R. Lomele, <i>Recology</i> In ESOP firms, one particular way to develop and implement corporate strategy is to engage a broad range of employee-owners in the process. After a brief overview of strategic planning, we will explore why and specifically how Recology changed from its prior and more conventional approach to include broader employee participation, and how this benefitted the plan. From this case study, we will open discussion among attendees regarding specific examples, learnings, and best practices.</p>
<p>9:15–10:30 Room 205 AB</p>	<p>LG / Innovation, Growth, and Contingency Planning: An Interactive Workshop SESSION LEADER: Steve Baker, <i>The Great Game of Business</i> Discover how planning for the worst can actually be your best source of innovation and growth, and take home a unique tool to identify, capture, and prioritize innovative business ideas.</p>
<p>9:15–10:30 Room 200 F</p>	<p>CB / Striking the Balance: Providing Employee Benefits in an ESOP Company SESSION LEADER: Hillary Hughes, <i>Prairie Capital Advisors, Inc.</i> Jarred Cook, <i>Luckett & Farley</i>; William Evans, <i>Community IT Innovators</i> Whether partially or completely employee owned, it can be challenging to balance pay and benefits with ownership. This panel will discuss the evolution of evaluating pay and benefit plans and developing more targeted strategies over time to help attract and retain professional talent. The panel discussion will include Jarred Cook, CFO, of Luckett & Farley, and Bill Evans, CFO of Community IT Innovators, both 100% employee owned companies.</p>
<p>E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPS: Beyond the Basics E2-ADV / ESOPS: Advanced CB / Compensation and Benefits LG / Leadership and Governance CC / Communication and Culture</p>	

DAY THREE: THURSDAY, APRIL 14

10:45–Noon

CONCURRENT SESSIONS 10

10:45–Noon
Room 200 F

E1-EASY / History of ESOPs

SESSION LEADER: Karen D. Ng, *Nixon Peabody LLP*

Tim Jochim, *ESOP Plus: Schatz Brown Glassman LLP*; Scott D. Miller, *Enterprise Services, Inc.*

This session will go into the history of ESOPs and the ESOP movement. We will discuss how ESOPs have evolved from an idea of Louis Kelso into the robust employee ownership community of today. The session will also discuss where the ESOP movement is headed in the future (current proposed pro-ESOP legislation and the increase in ESOP litigation).

10:45–Noon
Room 200 G

E1 / Ask the Experts

SESSION LEADER: Leslie Lauer, *UBS Financial Services, Inc.*

Edwin G. Schuck, Jr., *Schuck Law Group*; Ronald Gilbert, *ESOP Services Inc.*; Scott Storjohann, *BTC ESOP Services/Bankers Trust Company of South Dakota*

An interactive discussion with industry leaders on the most talked-about and debated areas of ESOP valuation, financing, legal issues, and tax advantages to the company and sellers.

10:45–Noon
Room 205 AB

E1 / Don't Do That: Avoiding ESOP Problems

SESSION LEADER: Chuck Coyne, *Empire Valuation Consultants*

Bret Keisling, *Capital Trustees, LLC*; Leah Morgan Singleton, *Alston & Bird LLP*

Many ESOP problems arise from inadvertent errors in plan design and operation. This session will describe numerous examples and how to avoid having a future issue in your own company.

10:45–Noon
Room 200 E

E2 / Fixing Mistakes Under Government Correction Programs

SESSION LEADER: Scott Freund, *Blue Ridge ESOP Associates*

Brian P. Goldstein, *Jackson Lewis P.C.*; Daniel Stoltz, *Principal Financial Group*

Mistakes happen. This session will explain the correction programs made available by the IRS and DOL to correct mistakes, as well as point out common mistakes to avoid.

10:45–Noon
Room 208 AB

E2 / Sustainability Beyond Repurchase

SESSION LEADER: Michael Voves, *Dorsey & Whitney LLP*

Anthony Brunsvold, *Blue Ridge ESOP Associates*; Kathy Clark, CPA, *FBG Services*

Repurchase is a major issue well covered in other sessions; this session will look at how to make your ESOP work long term in terms of plan design, operations, strategy, and culture.

10:45–Noon
Room 200 AB

E2 / ESOP Fiduciary Duties and Corporate Governance: Compliance and Litigation

SESSION LEADER: Daniel N. Janich, *Holifield Janich & Associates PLLC*

Kevin Kolb, *GreatBanc Trust Company*; Robert Rachal, *Proskauer Rose LLP*

ESOP-owned companies must often make significant business decisions that might adversely impact the ESOP, or raise potential concerns over conflicts of interest. This session will explore when such circumstances typically arise and cover best practices to lessen litigation risk, including a discussion of what has led to litigation and ERISA fiduciary exposure for ESOP trustees.

10:45–Noon
Room 200 IJ

CC / Introduction to Business Literacy and Open-Book Management (Repeated from CS 8)

SESSION LEADER: Patrick Carpenter, *The Great Game of Business*

How can we expect our employees to think and act like owners if they don't first understand how business works? This session will give you creative approaches to business education that will help empower your employee-owners to increase the value of their company.

E1 / ESOP Basics E1-EASY / ESOP Basics Beginner E2 / ESOPs: Beyond the Basics E2-ADV / ESOPs: Advanced
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DAY THREE: THURSDAY, APRIL 14

<p>10:45–Noon Room 200 CD</p>	<p>CC / Employee Ownership 2.0: The Conscious Employee-Owned Organization SESSION LEADER: Kevin Ruble, <i>Aspen Conscious Capital</i> Jenny Briggs, <i>New Belgium Brewing Company</i> Some of the ESOP community's brightest stars are conscious organizations. Learn of the characteristics of the conscious employee-owned organization, with examples from New Belgium Brewing, among others.</p>
<p>10:45–Noon Room 201 AB</p>	<p>LG / After the Deal: Preparing Your Company to Thrive in an ESOP Setting SESSION LEADER: Kathleen McInerney Kane, <i>Praxis Consulting Group</i> Luanne Greene, <i>Ayers Sant Gross</i> This session will focus on attending to critical elements of your company post-transaction: culture, organization structure, and the leadership pipeline.</p>
<p>10:45–Noon Room 200 H</p>	<p>CB / Coordination of Executive Compensation Strategies with ESOPs SESSION LEADER: Michael Coffey, <i>Corporate Capital Resources, Inc.</i> Peter Jones, <i>ESOP Plus: Schatz Brown Glassman LLP</i>; Nancy Wiefek, <i>NCEO</i> Rewarding key executives in any company is critical to success. In an ESOP company, this must be coordinated with plan operation and strategy, while aligning executive interests with company performance in a measurable, meaningful way. Practitioner case studies and NCEO data will highlight those designs of equity and equity-equivalent compensation packages that have performed well and some that have not. The topic is focused more on strategy than the minutiae of 409A or 409(p).</p>
<p>12 Noon</p>	<p>Conference Adjourns</p>