HEART OF AMERICA CHAPTER
THE ESOP ASSOCIATION
17TH Annual Fall ESOP Conference

SUPER CHARGE
YOUR ESOP

Thursday, September 1, 2016
8:00 A.M. - 3:30 P.M.
(Registration begins at 7:30 A.M.)

DoubleTree by Hilton Hotel
10100 College Boulevard
Overland Park, KS  66210

CONFERENCE SPONSORS
FALL CONFERENCE PROGRAM

7:30 A.M. ~ REGISTRATION / CONTINENTAL BREAKFAST

8:00 A.M. ~ WELCOME / ANNOUNCEMENTS / RECOGNITION OF SPONSORS
  Paul Faletti, NCM Associates, Inc., Kansas City, MO (HOA Chapter President)

8:15 A.M. ~ GENERAL SESSION
  IS OUR REPUBLIC & ELECTORAL PROCESS ON THE EDGE? SHOULD ESOP ADVOCATES CARE?
  J. Michael Keeling, CAE, President, The ESOP Association, Washington, DC

8:45 A.M. ~ BREAK

9:00 A.M. - 10:15 A.M. ~ CONCURRENT BREAKOUT SESSIONS

Session A  ESOP JARGON
  Vicki Graft, ESOP Partners LLC, Appleton, WI
  Theodore M. Mitchell, Haynes Benefits PC, Lee’s Summit, MO

Although ESOPs are very similar to other retirement plans, there are some unique characteristics that can be confusing – including the technical jargon and terminology associated with ESOPs. This session will allow plan sponsors and ESOP participants to learn (or review) terminology and acronyms they will encounter during their ESOP experience.

Session B  ENGAGING THE FRONTLINE
  Dan Marcue, The ESOP Association, Washington, DC (Moderator)
  Tishia Gibson-Tsiptsis, Phelps County Bank, Rolla, MO
  John Walter & Polly Whitaker, Burns & McDonnell, Kansas City, MO

This interactive session will highlight 20 rapid-fire examples of how Phelps County Bank and Burns & McDonnell include and engage their employee owners. Plan on taking lots of notes, be prepared to capture multiple ideas, and, of course, be willing to share your experiences!

Session C  DEVELOPING & UPDATING YOUR ADMINISTRATION TIMELINE
  Anthony Brunsvold, Blue Ridge ESOP Associates, St. Peters, MO
  Dan Hoover, Emery Sapp & Sons, Inc., Columbia, MO

ESOP administration requires proactive monitoring and coordination with multiple advisors. As a plan fiduciary, the plan administrator’s goal should be to ensure that the ESOP is administered in a timely fashion and in compliance with the ESOP’s plan provisions. This session will outline the key requirements, issues, and deadlines to keep your ESOP on track using a month-by-month sample administration timeline for an ESOP with a December plan year end.

Session D  PROS & CONS OF INTERNAL VS. EXTERNAL TRUSTEE(S)
  Robert D. Grossman, Lathrop & Gage LLP, Kansas City, MO (Moderator)
  Ron Bogart, Gold Mechanical, Springfield, MO
  Kurt David, Eagle Communications, Inc., Hays, KS
  George Meiners, Mechanical Breakdown Protection, Inc., Lee’s Summit, MO
  Jeff Van Slyke, LeaseTeam, Inc., Omaha, NE

The Trustee(s) of an ESOP, whether internal or external, and whether discretionary or directed, will always be “fiduciaries” under ERISA, with an obligation to act prudently and to act solely in the interest of plan participants for the exclusive purpose of providing retirement benefits. This panel, comprised of representatives of companies using internal trustees and companies using external trustees, will explore the pros and cons of both approaches with a practical focus on issues such as cost, company familiarity, control, actual or potential conflicts of interest, procedural prudence and the expectations of the Department of Labor in today’s ESOP marketplace.

10:15 A.M. - 10:30 A.M. ~ BREAK
Session A  

**ESOP BUCKET LIST 2.0**

*Victor Aspengren, Prairie Capital Advisors, Inc., Cedar Rapids, IA (Moderator)*  
*Bill Nicks, Inland Truck Parts Company, Overland Park, KS*

Two years after the ESOP Education Bucket List ~ Recruitment through Retirement was created by a group of eight ESOP companies, representatives of these companies got together to discuss what worked, the challenges they faced, and other details of their journey. The companies shared new ideas which included the start of a cultural ROI tool. Come to this interactive session to hear the highlights of what was learned and receive additional ideas on building the employee ownership mindset and culture at your company. Attendees at this session will receive a CD with ideas and examples to help them on their own ESOP journey.

Session B  

**PLANNING FOR YOUR RETIREMENT**

*Thomas H. Mug, Greensfelder, Hemker & Gale, P.C., St. Louis, MO (Moderator)*  
*Scott Beckley, Performance Contracting Group, Inc., Lenexa, KS*  
*Don Recker, Creative Planning, Inc., Leawood, KS*

This session will focus on planning for retirement for ESOP participants. Included will be a discussion focusing on how participants can plan for their retirement from the time they start with the company. Coordination of the ESOP with 401(k) programs and other retirement savings will be discussed. An overview will be provided on the technical ESOP rules of diversification and distribution. Strategies for companies to help participants understand the role of their ESOPs in retirement planning will be covered.

Session C  

**THE 4 R’S ~ RESHUFFLING, REDEEMING, REBALANCING & RELEVERAGING**

*Cindy Dwyer, MHM Retirement Plan Solutions, Kansas City, MO*  
*Gerald Kuehl, NCM Associates, Inc., Kansas City, MO*

Sometimes mature ESOPs (and maybe not so mature ESOPs) struggle with how to allocate shares to newly eligible participants or what to do with shares from terminated participants. This session will explore the operational differences and concepts of Reshuffling, Redeeming, Rebalancing and Releveraging shares within an ESOP including concerns a Plan Sponsor may consider when deciding a plan of attack.

Session D  

**ESOP COMMITTEES ~ THE WHO, WHAT, HOW & WHY**

*Jamie Zveitel Kwiatek, Polsinelli, St. Louis, MO (Moderator)*  
*Annie Carver & Dion Reihs, NCM Associates, Inc., Kansas City, MO*

This session will explore the roll of ESOP Committees with an emphasis on administration and communication. The topics will include how to structure ESOP Committees, what their responsibilities should be and who should serve as Committee members. We will also discuss fiduciary rules and governance best practices. The session will conclude with a discussion of the development of a communications plan, including how the administrative and communication committees can work together to create and implement the plan.

11:45 A.M. - 1:10 P.M. ~ AWARDS LUNCHEON AND KEYNOTE

**KEYNOTE PRESENTATION ~ EMPLOYEE OWNERSHIP ~ IS IT A MOVEMENT?**  
*Cindy Turcot, Chair, The ESOP Association*

Cindy will speak about why she believes the employee ownership movement is accelerating, why it is important to us locally and nationally, why it matters, and what our role is in that change.

Cindy Turcot is Chief Operating Officer at Gardener’s Supply Company, a direct mail and web company in Burlington, Vermont. Gardener’s Supply has had an ESOP since 1987 and is 100% ESOP owned. Cindy was a key player in the transition from the Founder to the ESOP and is a driving force for a strong employee ownership culture and is a Trustee for the ESOP. She is Chair of the national ESOP Association, Treasurer of the Vermont Employee Ownership Center and Trustee for the Employee Ownership Foundation.

Presentation of 2017 Heart of America Chapter Awards for Employee Owner of the Year and ESOP Company of the Year

1:10 p.m. - 1:20 p.m. ~ BREAK
Session A  
BASICS OF ESOP STOCK VALUATION & FINANCING  
_Pamela T. Hill, Commerce Bank, Kansas City, MO_  
_John C. Korschot & Steven L. York, Stern Brothers Valuation Advisors, Kansas City, MO_

This session will address the valuation of company stock held by the ESOP and financing alternatives. This will be an interactive session, so bring your questions related to valuation approaches and methods, the use of market data, company forecasts, premiums and discounts and trustee considerations. We will discuss the current environment for financing, including bank loans and seller notes.

Session B  
AWARD WINNING ESOP COMPANIES ~ THEIR SUCCESS STORIES  
_Keith Bennett & Sara Snodderley, Emery Sapp & Sons, Inc., Columbia, MO_  
_Lori Bauer & Jim Winterscheid, Travel and Transport, Inc., Omaha, NE_

Attend this session to hear how the 2015 National ESOP Company of the Year, Travel and Transport, Inc., Omaha, NE, and the Heart of America Chapter’s 2016 ESOP Company of the Year, Emery Sapp & Sons, Inc., Columbia, MO, created successful cultures for their respective companies and employee owners. This session will feature discussion on the determining factors and vision of becoming an ESOP; what benefits have been derived from being an employee-owned company; and, how they are continuing to preserve, build and promote a dynamic employee-ownership culture.

Session C  
UNDERSTANDING ESOP DISTRIBUTIONS  
_Owen A. Schmidt, Principal Financial Group, Fort Worth, TX_  
_Mark D. Welker, Husch Blackwell LLP, Kansas City, MO_

This session will cover distributions from ESOPs, including: 1) distribution mechanics; 2) policy rules and amendment timing; 3) required minimum distributions; 4) QDROs; 5) diversification and notice and consent rules; 6) what you can and cannot change in your plan’s design; 7) the impact of the plan’s design on your company’s ESOP repurchase obligation; and, 8) other issues that arise with distributions. The session is intended for those who are new to the world of ESOP distributions, as well as those who have an understanding of the basic concepts, but would like to learn more about some advanced topics. Of course, questions are welcome.

Session D  
DOL INVESTIGATIONS ~ AN OUNCE OF PREVENTION  
_Douglas S. Neville, Greensfelder, Hemker & Gale, P.C., St. Louis, MO_  
_Cara Benningfield, BKD, LLP, Bowling Green, KY_  
_Jerry Lau, First Trust of MidAmerica, Pleasant Hill, MO_

It’s no secret that the DOL is focusing a great deal of attention on ESOPs. The number and intensity of DOL investigations of ESOPs have increased dramatically in recent years. While this has been a source of concern for some, it should not be a cause for alarm for those companies that are properly prepared. This session will focus on how to adequately prepare for a DOL investigation. Using real-world examples, the panel will identify issues the DOL looks for during investigations and will discuss how to avoid those issues so they do not become problems during an investigation. In addition, the panel will present ideas for how to be prepared for, and properly respond to, a DOL investigation. The goal of the session is to give you practical, useful ideas about what to do before the DOL comes knocking on your door.

2:35 P.M. - 2:45 P.M. ~ BREAK

2:45 P.M. - 3:30 P.M. ~ GENERAL SESSION ~ TEAM ESOP!!  
_Gary Shorman, Eagle Communications, Inc., Hays, KS (Moderator)_  
_Top ESOP Company Executives_

Building a successful team is critical to the success of your ESOP. Join Gary Shorman, President/CEO of award winning “TEAM EAGLE”, as he hosts a panel of top ESOP company executives. They will discuss winning strategies for building team culture and effective communication. TEAM ESOP ~ don’t miss this exciting wrap-up session for the Fall Conference. GOOOO ESOPS!!
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The ESOP Association  
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DoubleTree by Hilton Hotel  
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913.451.6100

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<th>Registration MUST BE RECEIVED by August 24, 2016, to receive discounted pricing.</th>
<th>On or Before 8/24/16</th>
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<td>ESOP Association Member ~ Each Attendee</td>
<td>$125.00</td>
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<td>Non-member ~ Each Attendee</td>
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CANCELLATION POLICY: NO REFUNDS will be given AFTER August 24, 2016. Substitutions will be accepted.

TO REGISTER AND PAY WITH A CREDIT CARD ONLINE, go to www.esopassociation.org. Under the “Chapters” menu, click on “Chapter Events” and scroll down to “Heart of America Chapter - 17th Annual Fall ESOP Conference.” Click on “Click Here for Event Details.” Members will need their Member ID and Password. Non-members will need to create a new account.

MEMBERS: To log in to The ESOP Association’s upgraded website, visit this URL: members.esopassociation.org/imis/esop/myaccount. Your username is the e-mail address you provided to The ESOP Association. New passwords have been sent to all Association members, but if you don’t have or know yours, click the “Forgot Password” button to have it sent to you immediately by e-mail. If you have questions or run into any problem, please contact The ESOP Association at 866.366.3832 or membership@esopassociation.org and your registration can be ran in-house.

TO REGISTER AND PAY BY CHECK, COMPLETE THE FORM BELOW

List each attendee’s name AS IT SHOULD BE PRINTED ON THEIR NAME TAG. Beside each attendee’s name, state their company position, i.e., CEO, President (P), VP, CFO, HR Department Personnel (HR), ESOP Committee Member (ECM), New Employee Owner (NEO), etc. Please provide an e-mail address for each attendee.

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Company ________________________________
Address __________________________________
City __________________ State ______ Zip ______ Phone __________________
Contact Person ___________________________ E-mail ___________________________ (Required for Registration Confirmation)

Enclosed is a check, made payable to The ESOP Association, in the amount of $_________________________

MAIL COMPLETED FORM WITH PAYMENT TO
Karrie Imbrogno, ESOP Chapter Administrator, PO Box 407, Amherst, OH 44001-0407

(DO NOT send registration and payment to The ESOP Association’s PO Box in Baltimore, MD)