

Indiana Chapter of The ESOP Association

ANNUAL ESOP CONFERENCE

PLOWING FORWARD WITH EMPLOYEE OWNERSHIP

Wednesday, March 4, 2015
9:00 A.M. to 3:00 P.M. (EST)



Ritz Charles Carmel
12156 N. Meridian Street
Carmel, IN 46032



Conference should qualify
for CPE credits in Indiana

CONFERENCE SPONSORS

Olson Mills Law Firm, LLC
.....
Focused on Employee Stock Ownership Plans



CONFERENCE PROGRAM

8:15 A.M. - 9:00 A.M.	REGISTRATION / CONTINENTAL BREAKFAST
9:00 A.M. - 9:15 A.M.	WELCOME / ANNOUNCEMENTS / RECOGNITION OF SPONSORS
9:20 A.M. - 10:35 A.M.	CONCURRENT BREAKOUT SESSIONS
10:35 A.M. - 11:00 A.M.	BREAK (<i>Extra Time Allowed for Networking</i>)
11:00 A.M. - 12:15 P.M.	CONCURRENT BREAKOUT SESSIONS
12:15 P.M. - 1:45 P.M.	LUNCHEON / KEYNOTE / PRESENTATION OF 2015 CHAPTER AWARDS
1:45 P.M. - 3:00 P.M.	CONCURRENT BREAKOUT SESSIONS

9:20 A.M. ~ CONCURRENT BREAKOUT SESSIONS

Session A

HR ROUNDTABLE

Denny Hanna, Rieth-Riley Construction Co., Inc., Goshen, IN (Facilitator)

This roundtable is limited to Human Resource Directors, Managers, Coordinators and Generalists with a **primary management responsibility** for handling the company's workforce at an employee-owned company. This will be a free-flowing discussion focusing on whatever topics are of interest to the attendees, who are encouraged to bring a topic or question to discuss. **If you have a topic or question you want to make sure is addressed during this roundtable, please send it to Denny Hanna at dhanna@rieth-riley.com.** Limited to 20 attendees, seating will be on a first-come basis for this roundtable.

Session B

WHAT IS AN ESOP?

Alexander L. Mounts, Krieg DeVault LLP, Indianapolis, IN
Jackie J. Salmon, McCready and Keene, Inc., a OneAmerica Company, Indianapolis, IN

In this session we will have fun by modeling a famous TV trivia game to learn about ESOPs at a beginner level. Just like the game show, we will provide the answers and you have to ask the question! The difference between this session and the TV show is that we will pause and explain the topic under the question a bit further just to be sure it is understood.

Session C

KEEPING THE ENERGY UP IN A MID TO MATURE ESOP COMPANY

Cathy Ivancic, Workplace Development Inc., Akron, OH
Jessika P. Hane, Oliver Winery, Bloomington, IN

Has your ESOP lost some of its initial sizzle? The communication issues for leaders and committee members in an ESOP that is older than five years can be very different from the issues in a newer ESOP. In this session, Jessika Hane will describe Oliver Winery's initiatives to continue growing into the ESOP company they want to be now and in the future. Cathy Ivancic, of Workplace Development, will share examples of ways mature ESOPs charge up enthusiasm and outline the overall keys to success in ongoing ESOP communication. Time will be allocated for participants to share their own challenges and best practices.

Session D

GREATBANC DOL SETTLEMENT

Andrew J. Manchir, Katz, Sapper & Miller, Indianapolis, IN
E. Van Olson, Olson Mills Law Firm, LLC, Indianapolis, IN
Dave Van Ness, Horizon Trust & Investment Management, Indianapolis, IN

The GreatBanc Settlement with the DOL created guidance for future ESOP transactions. The Settlement concluded with a formal Fiduciary Process Agreement for Employer Stock Transactions ~ a playbook on how a fiduciary can meet the fiduciary duty requirements of ERISA for closing an ESOP transaction. The goal for this session is to review and discuss the Settlement outcome as it relates to ESOP transactions and ESOP valuations generally. Target audience: any ESOP fiduciary, ESOP committee member, or anyone responsible for ESOP valuation oversight that may be considering a possible initial or second stage ESOP transaction.

10:35 A.M. ~ BREAK

11:00 A.M. ~ CONCURRENT BREAKOUT SESSIONS

Session A

CEO ROUNDTABLE

Chris Fredericks, TVF, Carmel, IN (Facilitator)

This roundtable is limited to CEOs, Presidents, COOs, and top-level management with a **primary leadership responsibility** at an employee-owned company. This will be a free-flowing discussion focusing on whatever topics are of interest to the attendees, who are encouraged to bring a topic or question to discuss. Limited to 20 attendees, seating will be on a first-come basis for this roundtable.

Session B

THE ESOP EDUCATION BUCKET LIST ~ RECRUITMENT THROUGH RETIREMENT

Victor N. Aspengren, Prairie Capital Advisors, Inc., Cedar Rapids, IA (Moderator)

Kristin Jaracz-Steier, Worm's Way Group, Bloomington, IN

Craig E. White, Opportunities For Positive Growth, Inc., Fishers, IN

What comes first for new hires? Employee ownership, ESOP education, financial literacy, personal goals, job training, etc. What is the best way to move a new employee to becoming an employee owner? This is a new perspective on the methods to the madness! A CD of developed education materials and examples will be distributed at the end of the presentation.

Session C

MANAGING YOUR BENEFIT LEVELS & REPURCHASE OBLIGATION

Joseph R. Borowski, GBQ Consulting LLC, Columbus, OH

Kevin T. Rusch, Blue Ridge ESOP Associates, Charlottesville, VA

It is important to understand the correlation between ESOP benefit levels and repurchase obligation. This session will provide an overview of the impacts a targeted benefit level may have on an ESOP company, focusing on creating a sustainable path for the ESOP. We will also explore the various assumptions involved in the repurchase obligation forecasting process and the interrelationship between stock valuation, distribution policy, and the repurchase obligation.

Session D

THINGS YOU SHOULD NEVER DO (DON'TS FOR ESOP COMPANIES)

Brian A. Eagle, Eagle & Fein, P.C., Indianapolis, IN

Thomas Totten, Nyhart, Indianapolis, IN

We have all heard ESOP horror stories where companies run into serious problems. It's necessary to be aware of some of the DON'TS for ESOP companies. Join Brian Eagle and Tom Totten as they lead a dynamic discussion on the "don'ts" for executive compensation, corporate governance goofs, repurchase obligations and distribution policy issues, plan administration, S Corporation issues, fiduciary *faux pas*, and more! This session is geared toward management employees and board of directors of ESOP companies, ESOP committee members, trustees, third-party administrators and attorneys.

12:15 P.M. ~ LUNCHEON

The New Congress: What Does It Mean for ESOPs and Tax Reform

What is Going On with the Department of Labor and ESOPs?

Keynote Presentation by J. Michael Keeling, CAE, President, The ESOP Association, Washington, DC

Presentation of 2015 Indiana Chapter Awards for

Employee Owner of the Year and

ESOP Company of the Year

1:45 P.M. ~ CONCURRENT BREAKOUT SESSIONS

Session A

CFO ROUNDTABLE

Douglas Stewart, Superior Oil Company, Inc., Indianapolis, IN (Facilitator)

This roundtable is limited to CFOs, Vice Presidents of Finance, Controllers, and top-level management with a **primary financial responsibility** at an employee-owned company. This will be an open-forum discussion focusing on whatever topics are of interest to the attendees, who are encouraged to bring a topic or question to discuss. Limited to 20 attendees, seating will be on a first-come basis for this roundtable.

Session B

LEADING DIVERSE EMPLOYEE OWNERS ~ GENERATIONS

Dan Marcue, The ESOP Association, Washington, DC

This interactive session will identify different generational characteristics and illustrate methods on how to communicate, coach, and counsel across generational lines.

Session C

EXPLAINING THE VALUATION REPORT TO EMPLOYEE OWNERS

Shaun Duffin, BKD, LLP, Indianapolis, IN
Lisa Pierson, Worm's Way Group, Bloomington, IN

Every year your company's employee owners receive an account statement showing a stock value that is different from the previous year. What does this number represent? Where does it come from? Why does it change? How can the employee owners influence it? This session will demonstrate ways to make the ESOP value real to individual employees and give them a clear sense of how they can affect the value going forward. Learn how to unravel the technical jargon of the stock valuation and instead use it as a communication tool. Bring your questions and real world examples ~ we'll give you answers in this interactive presentation.

Session D

HOW CORPORATE GOVERNANCE CAN CHANGE IN AN ESOP COMPANY

Philip J. Gutwein, II, Faegre Baker Daniels LLP, Indianapolis, IN (Moderator)
Dan DeHayes, Kocolene Development Corporation, Seymour, IN
Kevin Johnson, Kocolene Development Corporation, Seymour, IN

This panel discussion will explore the contours of corporate governance, including what corporate governance is, who participates in corporate governance, corporate governance structures, corporate governance processes (including the relevant documentation), the importance of corporate governance, how corporate governance successes and failures show up in lawsuits, and how corporate governance is affected by a company's adoption of an ESOP. The panel will include perspectives from an executive of an ESOP company, an independent ESOP trustee, and an ESOP lawyer. Attendee questions are welcome.

THE ESOP ASSOCIATION'S VISION STATEMENT

“PROSPERITY WITH JUSTICE THROUGH EMPLOYEE OWNERSHIP”

We believe that employee ownership improves American competitiveness . . . that it increases productivity through greater participation in the workplace . . . that it strengthens our free enterprise economy and creates a broader distribution of wealth . . . and that it maximizes human potential by enhancing the self-worth, dignity, and well-being of our people.

Therefore, we envision an America where employee ownership is widely recognized as a catalyst for economic prosperity . . . where the great majority of employees own stock in the companies where they work . . . and where employee ownership enables employees to share in the wealth they help create.

And we look for our nation to become for all the world an example of prosperity with justice through employee ownership.

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REGISTRATION FORM ~ Deadline February 25, 2015

**Indiana Chapter of The ESOP Association
Annual ESOP Conference
Wednesday, March 4, 2015**

**Ritz Charles Carmel
12156 N. Meridian Street
Carmel, IN 46032**

Registration **MUST BE RECEIVED by February 25, 2015, to qualify for discounted pricing.**

**On or Before
2/25/15**

**After 2/25/15
and Walk-ins**

ESOP Association Member - First Attendee
ESOP Association Member - Each Additional Attendee

\$125.00
\$105.00

\$150.00
\$130.00

Non-member (Each Attendee)

\$200.00

\$225.00

If you are a non-member of The ESOP Association, do you have an ESOP? _____Yes _____No

If you are a non-member of The ESOP Association, are you an ESOP service provider? _____Yes _____No

TO REGISTER AND PAY BY CREDIT CARD ONLINE, go to www.esopassociation.org. Under the "Chapters" menu, click on "Chapter Events" and scroll down to "Indiana Chapter Annual ESOP Conference (Carmel, IN)." Members will need their Member ID and must login to the website to receive the member price.

TO REGISTER AND PAY BY CHECK, COMPLETE THE FORM BELOW

Provide each attendee's name *AS IT SHOULD BE PRINTED ON THEIR NAME TAG*. **Beside each attendee's name, state their position within the company, i.e.,** CEO, President (P), VP, CFO, HR Department Personnel (HR), ESOP Committee Member (ECM), New Employee Owner (NEO), etc.

Name(s) _____

Company _____

Address _____

City _____ State _____ Zip _____

Contact Person _____

Phone _____

E-mail _____

(Required for Registration Confirmation)

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

Return completed registration form with payment by February 25, 2015, to:

The ESOP Association Indiana Chapter
P.O. Box 407
Amherst, OH 44001-0407

(Please ~ DO NOT send registration and payment to National Office in Washington, D.C.)

CANCELLATION POLICY

NO REFUNDS will be given after February 25, 2015. Substitutions will be accepted. (Non-member fees apply if a non-member professional replaces a member professional.)

QUESTIONS? CONTACT:

Karrie Imbrogno
ESOP Chapter Administrator
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