

Indiana Chapter of The ESOP Association

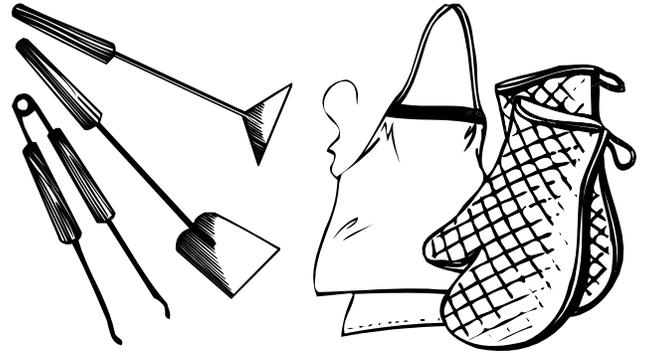
2017 ANNUAL ESOP CONFERENCE

KEEP YOUR ESOP COOKIN'

**Tuesday, March 7, 2017
9:00 A.M. to 3:00 P.M. (EST)**

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

**(Conference is not pre-certified for CPE credits.
Certificates of Attendance will be given if you
want to apply for the credits on your own.)**



CONFERENCE SPONSORS



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.	2017 AWARDS LUNCHEON / CAPITOL HILL UPDATE
1:45 P.M. - 3:00 P.M.	CONCURRENT BREAKOUT SESSIONS

9:20 A.M. ~ CONCURRENT BREAKOUT SESSIONS

Session I

HR ROUNDTABLE

Michelle Steltz, Opportunities For Positive Growth, Inc., Fishers, 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 Michelle Steltz at msteltz@opgrowth.com.*** Limited to 20 attendees, seating will be on a first-come basis for this roundtable.

Session II

JUST THE BASICS, PLEASE! ESOP 101

Cathy Ivancic, Workplace Development, Inc., Findlay, OH
Tim Jamison, Prairie Capital Advisors, Inc., Louisville, KY

Are you just learning about ESOPs or looking for ideas on ways to explain the ESOP? This session will provide a VERY basic overview of ESOPs. It will explain the key concepts and ESOP terminology from both an employee point of view and from the point of view of company leaders new to ESOPs. If you're unsure what sessions to attend, this session is a place to start. It will help you clarify what questions you are looking to get answered in the rest of the conference.

Session III

THE ELUSIVE OWNERSHIP CULTURE ~ HOW TO CREATE & SUSTAIN IT (This session will be repeated as one of the 1:45 P.M. to 3:00 P.M. Breakout Sessions)

Shelly L. Smith, Gibson, South Bend, IN
Ron W. Turbin, Gibson, Fort Wayne, IN

We all want a powerful ownership culture, but it's difficult to develop ~ let alone sustain. Come to this session to hear how a company that has been named one of the Best Places to Work in Indiana for the past 4 years developed and sustains their ownership culture. This session will provide ideas you can take back to your organization to help you make a difference in your ESOP culture and create value for ALL your employee owners.

Session IV

PROJECTIONS: HOW THEY IMPACT VALUATION & WHY THEY ARE CRITICAL

Brian D. Bornino, GBQ Consulting LLC, Columbus, OH
Tracy E. Woolsey, Horizon Trust & Investment Management, Michigan City, IN

Financial projections are the centerpiece of most ESOP valuations. And with the now-famous "Attachment A" of the Great-Banc Settlement Agreement, there is more attention on management's projections than ever before. In this session, we will discuss the critical role that projections play in the ESOP valuation process. We will also address how projections should be developed, who should develop them, and how they should be analyzed and critiqued by valuers and trustees.

10:35 A.M. ~ BREAK

11:00 A.M. ~ CONCURRENT BREAKOUT SESSIONS

Session I

CEO / CFO ROUNDTABLE

Kevin Johnson, Kocolene Development Corporation, Seymour, IN (Co-Facilitator)
Douglas Stewart, Superior Oil Company, Inc., Indianapolis, IN (Co-Facilitator)

This roundtable is limited to CEOs, Presidents, COOs, CFOs, Vice Presidents of Finance, Controllers, and executive-level management with a **primary leadership or financial responsibility** at an employee-owned company. It is meant to be an interactive forum focusing on whatever topics are of interest to the attendees. Therefore, please bring topics you would like to discuss with your peers. This session is limited to 20 attendees and seating will be on a first-come basis.

Session II

WHAT'S IN A NUMBER? SHARING FINANCIALS

Dan Marcue, The ESOP Association, Washington, DC (Moderator)
Tad Calahan, TVF Inc., Carmel, IN
Sondra Holmes, Web Industries, Inc., Fort Wayne, IN

Often time how we share the numbers is just as important as the numbers themselves. Join this session to hear how employee-owned companies are sharing their financials and what steps they take to make sure the information is understood by their employee owners.

Session III

FORECASTING THE REPURCHASE OBLIGATION

Jackie J. Salmon, OneAmerica, Indianapolis, IN (Moderator)
Denny Hanna, Rieth-Riley Construction Co., Inc., Goshen, IN
Scott Rademacher, Blue Ridge ESOP Associates, Charlottesville, VA

You can't manage the repurchase obligation unless you plan for it. This session will provide a BASIC understanding of the process of completing a repurchase obligation forecast and the factors and assumptions that affect the outcome of the forecast, including the impact of specific plan provisions (such as distribution timing and segregating accounts), the impact of the distribution mechanics (recycling vs. redeeming), and interplay between the stock value and the repurchase obligation.

Session IV

WHAT TRUSTEES & ADMINISTRATION COMMITTEES SHOULD LOOK FOR IN REVIEWING A VALUATION REPORT

Tom Mills, Olson Mills Law Firm, LLC, Indianapolis, IN
David Van Ness, Horizon Trust & Investment Management, Carmel, IN

One of the primary ongoing duties of a trustee is to set the share price each year. This is done after a review of the independent financial advisor's valuation report. The trustee should have a documented process for reviewing the report to ensure the accuracy and completeness of the report before it is used. This presentation will provide a process and checklist for that review.

12:15 P.M. ~ 2017 AWARDS LUNCHEON

CAPITOL HILL UPDATE



PRESENTATION OF 2017 INDIANA CHAPTER AWARDS FOR ESOP COMPANY OF THE YEAR AND EMPLOYEE OWNER OF THE YEAR



1:45 P.M. ~ CONCURRENT BREAKOUT SESSIONS

Session A

ESOP JEOPARDY

Alexander Mounts, Krieg DeVault LLP, Indianapolis, IN (Moderator)
Carla Klingler, Swerdlin & Company, Atlanta, GA

We supply the answers to your nagging ESOP questions! Join us for a fun, interactive session to learn about ESOPs. Using a broad array of categories, we will explore well known and lesser known aspects of ESOP ownership. Participants will compete for prizes and bragging rights.

Session B

THE ELUSIVE OWNERSHIP CULTURE ~ HOW TO CREATE & SUSTAIN IT (Repeat Session)

Shelly L. Smith, Gibson, South Bend, IN
Ron W. Turbin, Gibson, Fort Wayne, IN

We all want a powerful ownership culture, but it's difficult to develop ~ let alone sustain. Come to this session to hear how a company that has been named one of the Best Places to Work in Indiana for the past 4 years developed and sustains their ownership culture. This session will provide ideas you can take back to your organization to help you make a difference in your ESOP culture and create value for ALL your employee owners.

Session C

HOT NEW LEGAL & REGULATORY ISSUES FOR ESOPs

Philip J. Gutwein II, Faegre Baker Daniels LLP, Indianapolis, IN
Scott S. Morrisson, Krieg DeVault LLP, Carmel, IN

The name says it all. If it's hot, we've got it, from the most important new lawsuits that are poised to impact the ESOP community, to the latest regulatory developments, including the new issues that the DOL is focused on when conducting ESOP-related investigations.

THE ESOP ASSOCIATION

The ESOP Association (www.esopassociation.org) was founded in 1978 and is the largest employer sponsored advocacy and education association focused on retirement savings in America. It is a national non-profit membership organization, with 18 local Chapters, serving approximately 2,900 employee stock ownership plan (ESOP) companies, professionals with a commitment to ESOPs, and companies considering the implementation of an ESOP. The Association's focus is on preserving and promoting employee stock ownership through the ESOP structure. Enhancing laws before Congress and regulatory agencies that govern ESOPs and providing its members with expert educational ESOP programming and information are its main concentrations. For more information regarding The ESOP Association, call toll free 866.366.3832 or e-mail membership@esopassociation.org.

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.

THE ESOP ASSOCIATION ~ SERVING THE ENTIRE ESOP COMMUNITY

REGISTRATION FORM ~ REGISTRATION DEADLINE FEBRUARY 27, 2017

**Indiana Chapter of The ESOP Association
2017 Annual ESOP Conference
Tuesday, March 7, 2017**

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

Registration ***MUST BE RECEIVED*** by FEBRUARY 27, 2017 to Receive Early Bird discounted registration fee.

On or Before
02/27/17

After 02/27/17
and Walk-ins

ESOP Association Member ~ Each Attendee

\$125.00

\$175.00

Non-member ~ Each Attendee

\$210.00

\$260.00

CANCELLATION POLICY: ***NO REFUNDS*** will be given ***AFTER*** February 27, 2017. Substitutions will be accepted.
(Non-member fees apply if a non-member professional replaces a member professional.)

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 "Indiana Chapter." Members will need their Member ID and Password. Non-members will need to create a new account if they don't already have an account.

MEMBERS: To log in to The ESOP Association's website, click on the royal blue "Sign In" located on the right-hand side at the top of the home page. Your username is the e-mail address you provided to The ESOP Association. If you don't know your username or if you don't have or know your password, click the "Forgot my password or my username" 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 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.**

Name (To Be Printed on Name Tag)	Title	E-mail

Company _____

Address _____ City _____ State _____ Zip _____

Contact Person _____ Phone _____

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)**