

## **Preliminary Agenda**

(Topics and Timing subject to Change)

### ***2010 Las Vegas Conference & Trade Show November 4 & 5, 2010***

Conference Co-Chairs

***Nancy K. Dittmer, RSM McGladrey Retirement Resources***  
The ESOP Association's Advisory Committee on Administration  
And  
***Kathryn Daly, Columbia Financial Advisors, Inc.***  
The ESOP Association's Advisory Committee on Valuation

#### **Wednesday, November 3<sup>rd</sup>**

<b>5:00-9:00 P.M.</b>	Early Registration	Registration 5
<b>5:00-8:00 P.M.</b>	Trade Show	Palace Ballroom

#### **Thursday, November 4<sup>th</sup>**

**6:30-8:00 A.M.** Registration/Continental Breakfast

**6:30-8:00 A.M.** Trade Show Open

**8:15-8:30 A.M.** Orientation/General Session

#### **8:40-9:55 A.M. Breakout Sessions (75 minutes) Set 1**

##### **Basic Administration**

Discussion will include: IRS rules regarding eligibility, vesting and contributions. Also, nondiscrimination and Section 415 testing.

*Mychelle Holloway, SES Advisors, Inc. (Moderator)*

*Susan Petirena, Swerdlin & Company*

*Chuck Bachman, Menke & Associates, Inc.*

##### **Basic ESOP Valuation**

This introduction to Basic Valuation methodology will explain in plain English, how a valuator reaches an ESOP valuation conclusion and determines important items in the valuation report to the Trustee.

*Paul J. Halverson, ASA, CBA, Chartwell Capital Solutions (Moderator)*

*Andrew J. Manchir, Katz, Sapper & Miller LLP*

*Christopher A. Kramer, Strategic Equity Group*

##### **Legal and Regulatory update, 1**

A review of this year's legislative, regulatory and case law developments impacting ESOPs.

*Laurence A. Goldberg, Sheppard, Mullin, Richter & Hampton (Moderator)*

*Susan Peters Schaefer, McDermott, Will & Emery LLP*

*Robert Gertner, Internal Revenue Service*

## **Role Distinction & Interaction between the Management, Board and the Trustee**

What are the distinct roles of Trustee, board of directors, and management and what are the general decisions made by each? To whom are the CEO and the Board each accountable? How do the trustee, board of directors and management interact, and what are examples of different structures and practices to encourage effective interaction among the three?

*Roseline Marston, A.D. Marble & Co., Inc. (Moderator)*

*Ronald J. Gilbert, ESOP Services, Inc.*

*John Michael Maier, Alpha Investment Consulting Group LLC*

## **Strategic Alternatives for Partially-Owned ESOPs**

Whether majority or minority owned, partial ESOPs have unique dynamics. Certain strategies enable these companies to drive long term shareholder value for both the ESOP and non-ESOP shareholders in light of (i) current and long term shareholder objectives (ii) employee benefit levels (iii) repurchase obligation (iv) access to capital (v) growth financing (vi) objectives to either maintain or increase/decrease ESOP ownership over time and (vii) techniques to either maintain or increase/decrease ESOP ownership over time.

*James G. Steiker, SES Advisors, Inc.(Moderator)*

*Mary S. Josephs, Evergreen Private Capital Advisors LLC*

*Kim S. Abello, JPMorgan Chase Bank, N.A.*

## **Basic Plan Design Decisions & Ownership Culture Implications**

How do plan provisions for eligibility, allocation, vesting, distribution, and voting impact your ownership culture?

*Paul Horn, WorkPlace Consultants, LLC (Moderator)*

*G. William McIntyre, Ohio Employee Ownership Center*

## **Financing Alternatives for ESOP Companies**

Learn about financing alternatives for new and existing ESOP companies from recent contributors to a new ESOP Association publication.

*Scott E. Adamson, Morgan, Lewis & Bockius, LLP (Moderator)*

*David M. Jones, Merit Capital Partners*

*Kreg J. Jackson, Houlihan Lokey*

**9:55-10:10 A.M. Break**

## **10:15-11:30 A.M. Breakout Sessions (75 minutes) set 2**

### **Advanced Administration Issues**

Discussion will include: Leveraged ESOP loan release; and minimum required distributions [Note that there are separate sessions on diversification and distributions]

*Dawn Hafner, RSM McGladrey, Inc. (Moderator)*

*Leslie Kearns, R. K. Schaaf Associates, Inc.*

*Jane Rogers, SES Advisors, Inc.*

### **Advanced Topics in ESOP Valuation**

Beyond the basics, session topics include repurchase obligation and the ESOP's role in overall compensation and benefit strategy of an ESOP company, second stage transactions, possible loan restructuring, the accumulation of cash, and more.

*Jared Kaplan, Esq., McDermott, Will & Emery LLP(Moderator)*

*David M. Diehl, Prairie Capital Advisors, Inc.*  
*Jeffrey S. Tarbell, Houlihan Lokey*

### **Impact of Financing Alternatives to Future Value of the ESOP**

Many ESOP transactions use mezzanine financing or seller notes - what is the impact to the future value of the ESOP?

*Mark R. Fournier, Stout Risius Ross, Inc. (Moderator)*  
*Deborah Baker, JP Morgan Chase & Co.*  
*Kathryn F. Aschwald, Columbia Financial Advisors, Inc.*

### **Selection and Education of New Trustees**

What are the considerations in selecting new Trustees, particularly internal Trustees (employees of the plan sponsor)? What are the basic competencies for Trustees, and how to provide appropriate education of new Trustees to permit them to discharge Trustee responsibilities effectively? This session will include an overview of the new Fiduciary Handbook and particularly the portions covering the baseline responsibilities of Trustees.

*Darlene L. Brown, Parametrix, Inc. (Moderator)*  
*James Staruck, GreatBanc Trust Company*  
*Neil M. Brozen, Bankers Trust Company of South Dakota*

### **Initial ESOP communications**

What and how you communicate to employees when you first adopt an ESOP.

*Cindy A. Prodoehl, Principal Financial Group (Moderator)*  
*Tracy L. Holzman, Blue Ridge ESOP Associates*

### **Some One Wants to buy our company What Do We Do Now?**

An in-depth look at the roles, responsibilities and duties of senior management, the board of directors and the ESOP fiduciaries in evaluating an offer to purchase the company. The discussion will include an assessment of the decision to put the company up for sale. Also considered will be case law developed from well known public company transactions and the lessons to be learned by closely held companies.

*Gregory K. Brown, Katten Muchin Rosenman LLP (Moderator)*  
*John G. Hommel, North Star Trust Company*  
*Michael J. Harden, Eureka Capital Partners, LLC*  
*Bucky Wright, ComStock Advisors*

### **I am Running Out of Shares! What do I do?**

Discussion will include topics common for mature ESOPs – how to address the Haves vs. Have Nots and repurchase. Should shares be recycled or redeemed. What is the impact of each on participants' balances, value, etc.? Early diversification, re-leveraging, and plan termination, etc. will also be discussed. (Note, there is a separate session that will discuss the details of rebalancing and reshuffling.)

*Merri E. Ash, First Bankers Trust Services, Inc. (Moderator)*  
*Steven R. Lifson, Seyfarth Shaw LLP*  
*Susan Gould, Stout Risius Ross, Inc.*

### **11:40-1:10 P.M. Foundation Lunch**

#### **Foundation Update:**

*Joseph Cabral, Chair, The Employee Ownership Foundation*

## **1:15-2:30 P.M. Breakout sessions (75 minutes) Set 3**

### **Distributions, Part 1: Basic Rules, Formulating Distribution Policies?**

Discussion will include: IRS rules regarding the form and timing of benefit distributions, factors to consider when formulating ESOP benefit distribution policy and if, when and how such distribution policy can be changed

*William W. Merten, McDermott, Will & Emery LLP (Moderator)*

*E. Van Olson, Van Olson Law Firm, LLC*

*Joel Davis, Principal Financial Group*

### **Issues for Ongoing Trustees**

"This presentation will address the basic responsibilities of ongoing ESOP trustees and how these responsibilities apply to the ongoing administration of an ESOP. Among the questions that will be addressed are the following: What are the basic responsibilities of an ongoing ESOP trustee? How is the role of the ESOP trustee evolving? And what new issues and trends do long-serving trustees need to understand? This session will include an overview of The ESOP Association's new 'Handbook for Internal Fiduciaries,' with particular emphasis on the portions of the handbook covering considerations for long-serving trustees, including new and emerging fiduciary issues."

*Robert E. Brown, Esq., Boylan, Brown, Code, Vigdor & Wilson, LLP (Moderator)*

*Daniel M. Reser, Fiduciary Services Inc.*

*David Ackerman, Morgan, Lewis & Bockius LLP*

### **Refinancing /Restructuring**

Troubled economic times challenge the ESOP company - session discusses effects on Repurchase Obligation/Liquidity issues, Redeem & Recycle problems, Benefits/Risks/Costs/Legal/Trustee issues

*John L. Miscione, Duff & Phelps, LLC (Moderator)*

*Martin J. Carmody, First American Bank*

*Louis H. Diamond, Diamond ESOP Advisors PLLC*

### **Fiduciary Liability: What is a Trustee's, director's, manager's, or advisor's Exposure.**

Session will begin with a discussion of basic fiduciary liability. Panel will then focus on areas that have raised the most problems for fiduciaries. Discussion of best practices to help minimize exposure. Use of fiduciary liability insurance. Consideration will be given to the preparation of engagement letters and plan documents.

*Susan D. Lenczewski, Gray, Plant, Mooty, Mooty & Bennett, P.A. (Moderator)*

*Vaughn Gordy, GreatBanc Trust Company*

*Jeffrey S. Kahn, Greenberg Traurig, LLP*

### **Ongoing ESOP Communication**

How do you keep ongoing ESOP communications fresh and interesting?

*Cathy J. Ivancic, Workplace Development, Inc. (Moderator)*

*Ben F. Wells, Dinsmore & Shohl, LLP*

### **Keys to ESOP Sustainability**

Adoption of an ESOP is typically a long term time horizon and commitment by the plan sponsor ("Company"). This session will explore best practices and practical insights into such relevant issues as: long term financial planning; understanding and funding the stock repurchase obligation; and management of human resources to build a culture of sustainable ownership."

*Scott D. Miller, Enterprise Services Inc. (Moderator)*

*Thomas G. King, SES Advisors, Inc.*

*Christopher Mackin, Ownership Associates, Inc.*

## **2:30-2:45 Break**

## **2:50-3:40 P.M. Breakout sessions (50 minutes) Set 4**

### **Distributions, Part 2: Mechanics of the Process**

Discussion will include: the "nuts and bolts" of distributions; what needs to go into the distribution election forms? How much time does a participant have to decide whether to take the distribution? Also tax reporting of distribution

*Lynn H. DuBois, Sheppard, Mullin, Richter & Hampton (Moderator)*

*Dolores Lawrence, Blue Ridge ESOP Associates*

### **Fiduciary Responsibility for Valuation**

The Trustee is responsible for valuing the ESOP stock. What are the duties of Trustee and its independent financial advisor; what review process is required for the valuation; and how should it be documented? What are the tough questions Trustee should be asking? What can Trustee do if it doesn't agree with valuation?

*Brian Ippensen, First Bankers Trust Services, Inc. (Moderator)*

*Erin K. Turley, Morgan, Lewis & Bockius LLP*

### **IRS and DOL – Anticipation**

When the DOL shows up for an audit good written record of fiduciary deliberations and actions should already be in place. When the IRS arrives, be prepared with a solid record of compliance with tax-qualification standards, annual filings, and substantiation of tax deductions. The panel will tell you what the DOL and IRS will be looking for and advise that Trustee, fiduciaries, administrators—inside and/or outside start working now to have proper documentation and to make pre-audit documentation standard operation procedure and part of your good housekeeping.

*Bradley E. Henschen, Principal Financial Group (Moderator)*

TBA

### **Employee Ownership Impact on Business Performance**

How to link culture and performance? How does an ESOP company job affect the bottom line? The critical importance that company culture plays in the success of ESOP company.

*James Bado, Workplace Development, Inc. (Moderator)*

*Victor N. Aspengren, RSM McGladrey Retirement Resources*

### **Communicating Valuation**

Ways to translate the written valuation report into interesting and relevant information for ESOP participants.

*Lee S. Bloom, Cognient Group, LLC (Moderator)*

*David Fitz-Gerald, Carris Reels, Inc.*

### **Lessons Learned for the Recession**

What has the ESOP community learned about ESOP companies and what are the changes on how to operate an ESOP company arising from "recession lessons learned."

*Dan Marcue, Woodward Communications, Inc. (Moderator)*

*Michael E. Shay, Praxis Consulting Group, Inc.*

## **3:40-3:55 P.M. Break**

## **4:00-4:50 P.M. Breakout sessions (50 minutes) Set 5**

### **Rebalancing and Reshuffling**

Discussion will include: the whys and hows of rebalancing accounts to maintain proportionate equality among participants as well as reshuffling or converting employer securities out of the accounts of former participants. The recent IRS guidance on these topics will be discussed including how diversification is impacted by rebalancing/reshuffling

*Kevin P. Rettler, Principal Financial Group (Moderator)*

*Matthew D. Goedert, Sedgwick, Detert, Moran & Arnold, LLP*

### **Coping with the ESOP Hangover**

What happens after the transaction is completed? How and when is the ESOP communicated to the employees? What information should be relayed to the third-party administrator and when, what are the steps in completing the allocations for the first year, etc.

*Wendy L. Lankes, R. K. Schaaf Associates, Inc. (Moderator)*

*Tracy E. Woolsey, Horizon Trust & Investment Management, N.A.*

### **Integrating Repurchase Obligation into the ESOP Company's Financial Modeling**

Repurchase obligations need to be integrated into the corporation's financial forecasts - how do they affect cash flow and earnings? Will they affect the company's ability to invest? How will different strategies - redemption vs. recycling or on-balance-sheet funding vs. funding within the ESOP affect the value, and how do these planning and funding issues compare with the demands of equity holders in non-ESOP firms?

*Colin M. Henderson, Strategic Investment Counsel Corp. (Moderator)*

*Clifford G. Canavera, CFP(R), Canavera Financial Group, LLC*

### **Current Conditions for Financing ESOP Transactions**

Current structures, upcoming trends, leveraged loan market update and M&A activity

*Neal Hawkins, Bank of America (Moderator)*

*Regina Carls, JPMorgan Chase Bank, N.A.*

### **IRS and DOL – What to Do When They Show Up**

The session will review typical starting points for an IRS and DOL audits, provide suggestions for handling initial inquiries, the role of outside legal counsel, the scope of the ERISA attorney client privilege exception, and dealing with interviews and responding to written questions. The panel will provide thoughts on negotiating strategies, including what IRS and DOL agents can and cannot agree to, the scope of their authority and the role of lawyers for the government

*Stanley E. Bulua Robinson Brog Leinwand Greene, et al (Moderator)*

*Kathleen Scheidt, Katten Muchin Rosenman LLP*

### **Selecting ESOP Valuation Firm**

Selection of a qualified ESOP valuation advisor for your ESOP Trustee is a critical decision. What should be the criteria?

*Howard L. Kaplan, Reliance Trust Company (Moderator)*

*Kathryn Daly, Columbia Financial Advisors, Inc.*

*John C. Korschot, Stern Brothers Valuation Advisors*

## **5:00-6:00 P.M. Advisory Committee Meetings**

**6:00-7:30 P.M. Reception & Tradeshow Open**

**Friday, November 5<sup>th</sup>**

**7:30-9:00 A.M. Continental Breakfast/Tradeshow Open**

**7:45-8:45 A.M. Interdisciplinary Advisory Committee on fiduciary Issues-Committee Meeting  
Chair: Alexander P. Moss, Praxis Consulting Group, Inc.**

**9:00-10:15 A.M. Breakout sessions (75 minutes) set 6**

**Diversification and Current Trends**

Discussion will include statutory diversification and review of the Pension Protection Act diversification. Also includes trends regarding in-service distributions.

*Barbara M. Clough, Blue Ridge ESOP Associates (Moderator)*

*Brian D. Hector, Morgan, Lewis & Bockius LLP*

*Susan M. Ledingham, R. K. Schaaf Associates, Inc.*

**ABCs of Repurchase Obligation: Issues, Forecasting, Overview of Funding Methods**

Basics of where it came from, how it grows, how it should be forecasted and managed within the company's business financial strategies

*Timothy J. Regnitz, SES Advisors, Inc. (Moderator)*

*Cecilia A. Loftus, ESOP Economics, Inc.*

*John P. Murphy, Atlantic Management Company, Inc.*

**Designing Executive Benefits in ESOP Companies**

Designing, structuring and funding real/synthetic executive compensation

*Steven Etkind, Sadis & Goldberg (Moderator)*

*Edward M. Bixler, BCC Partners LLC*

**Board of Directors: Composition and Roles**

What should be the makeup, role, and responsibilities of an ESOP company's board of Directors? Should there be outside board members, or more outside board members? How should board members be recruited, developed and educated about the ESOP? How do Board members impact sustainability?

*Aaron J. Juckett, ESOP Insourcing LLC (Moderator)*

*Stephen D. Smith, Krieg DeVault LLP*

**Transition, Management Succession, and Leadership Development in ESOP Companies**

How to effectively transition ownership from the original shareholders to the ESOP? How to build or find the leaders that can sustain the ESOP? What is the role of leadership in developing company culture?

*Jack Veale, PTCFO, Inc. (Moderator)*

*Alexander P. Moss, Praxis Consulting Group, Inc.*

### **ESOPs Acquisition Tools**

This presentation will focus on typical issues which may arise when ESOPs are utilized in Mergers and Acquisitions.

*Mike Hartman, Willamette Management Associates (Moderator)*

*Carl J. Grassi, McDonald Hopkins LLC*

*Tim Jochim, Kegler, Brown, Hill & Ritter*

### **Impact of Repurchase Obligation on Valuation**

This session will focus on the valuation issues associated with the repurchase obligation and particular considerations for the Trustee and the Company. The session will include a discussion of the Valuation Advisory Committee White Paper on this topic.

*James E. Ahern, ComStock Advisors (Moderator)*

*Joseph E. Marx, Principal Financial Group*

*Paul D. Trost, North Star Trust Company*

## **10:15-10:30 A.M. Break**

## **10:30-11:45 A.M. Breakout sessions (75 minutes) set 7**

### **401(k)/ESOP Integration Issues**

Discussion will include IRS rules regarding 401(k) non-discrimination testing; safe harbor contribution formulas, and advantages and disadvantages of combined plan.

*Lisa A. Durham, Krieg DeVault LLP (Moderator)*

*Carla Klingler, PyraStar Pension Group, Inc.*

*Pete Shuler, Crowe Horwath LLP*

### **ESOPs in Challenging Economic Times: Fiduciary Issues**

Almost all ESOP companies experience severe downturns at some point. What are the Trustee's responsibilities and role during tough times, as a shareholder and ERISA fiduciary? What if the Trustee believes that management and the board are not willing or able to respond appropriately to the challenge? How is the Trustee's role in the valuation of the stock affected by tough times?

*Marilyn H. Marchetti, GreatBanc Trust Company (Moderator)*

*Nancy Laethem Stern, Katten Muchin Rosenman LLP*

*Andrew S. Ward, Stout Risius Ross, Inc.*

### **Legal & Regulatory Update, 2**

A review of this year's legislative, regulatory and case law developments impacting ESOPs.

*Sharon B. Hearn, Krieg DeVault LLP (Moderator)*

*Robert D. Grossman, Lathrop & Gage L.C.*

*Robert Gertner, Internal Revenue Service*

### **Open Book Management**

What and how to teach employees about business operations? How much information should be shared?

*Richard Armstrong, The Great Game of Business, Inc. (Moderator)*

*Karen Thomas, Ohio Employee Ownership Center*

## **Repurchase Obligation: Funding and Managing in a Mature ESOP**

There are a lot of moving parts when it comes to the long term management of your ESOP and its related repurchase obligation. These include how repurchases are made, managing employee benefit implications, funding alternatives and valuation. Join our group for an engaging discussion of these strategic issues.

*Judith L. Kornfeld, ESOP Economics, Inc. (Moderator)*

*Kim M. Blaugher, Principal Financial Group*

*Robert J. Gross, Prairie Capital Advisors, Inc.*

## **Interdisciplinary Panel on Current ESOP Issues**

This interactive session will address current critically important topics being discussed by the ESOP Association Advisory Committees, and will focus on an interdisciplinary approach to each issue raised.

*Elyse S. Bluth, Duff & Phelps, LLC (Moderator)*

*Nancy K. Dittmer, RSM McGladrey Retirement Resources*

*Kenneth E. Serwinski, Prairie Capital Advisors, Inc.*

*Alexander P. Moss, Praxis Consulting Group, Inc.*

*Renee M. Rettler, Principal Financial Group*

*Laurence A. Goldberg, Sheppard, Mullin, Richter & Hampton*

**We've put a little extra time here between these break out sessions and lunch to allow attendees to check out of the hotel.**

## **12:15-1:45 P.M. Lunch**

Speaker: J. Michael Keeling, CAE, President

The ESOP Association

*“Election Results Impact on ESOPS”*

## **2:00-2:50 P.M. Breakout sessions (50 minutes) set 8**

### **S-Corporation Anti-Abuse Rules**

Overview of Section 409(p)

*Tina M. Fisher, SES Advisors, Inc. (Moderator)*

*Richard M. Acheson, BSI / Menke Associates, Inc.*

### **Internal Loans / Delayed distributions**

Many transactions are structured with long internal loan amortizations so benefits are allocated over an extended period of time, and in many cases ESOP distributions may be restricted until the loan is fully repaid. This session discusses the long term consequences of these structures, as well as alternatives that provide different combinations of benefits for both plan sponsors and participants

*Peter J. Prodoehl, Principal Financial Group*

*Renee M. Rettler, Principal Financial Group*

### **Accounting Requirements for ESOPs: an Overview**

How does the ESOP impact the company's financial statements? Does it matter if the plan borrows the money directly or if the company makes the loan? What about the differences if the company is a C or an S corporation?

What if debt service is retired by contributions only or a combination of contributions and dividends or S distributions?

*Sarah Niklaus, HLB Tautges Redpath Ltd (Moderator)*  
*Sandy Shoemaker, EKS&H, PC*

### **Pre-ESOP Sale Planning**

What should the company, managers and selling shareholders be thinking about as they plan for the ESOP transaction

*Keith A. Mericka, UBS Financial Services Inc./Private Wealth Management/The ESOP Group (Moderator)*  
*Marc R. Baluda, Greenberg Traurig LLP*

### **Successor Trustee – What are the responsibilities?**

Is the new Trustee liable for the acts of the prior Trustee? Does the new Trustee have a duty to investigate the prior Trustee's activities? While ERISA provides protections for successor trustees against prior acts, courts are expanding the successor trustee's responsibilities. Panel will address the latest developments and provide suggestions for a Trustee taking over a new ESOP.

*Michael R. Holzman, Morgan, Lewis & Bockius LLP (Moderator)*  
*Alexander L. Mounts, Krieg DeVault LLP*

### **Protecting Against Lawsuits: Preventive Law**

Practical advice for plan sponsors and fiduciaries on actions that can be taken to minimize the risk of litigation and, in the event of litigation, to maximize defenses. Many recurring ESOP issues will be addressed including: the management and documentation of the benefit distribution process, annual stock valuation review and approval, procedures for monitoring fiduciaries.

*Robert W. Edwards, Steiker, Fischer, Edwards & Greenapple, P.C. (Moderator)*  
*Robert F. Schatz, Boylan, Brown, Code, Vigdor & Wilson, LLP*

## **2:50-3:10 P.M. Break**

## **3:10-4:00 P.M. Breakout sessions (50 minutes) set 9**

### **Administrative Issues in Troubled times, Including Partial Plan Terminations**

Discussion should include: partial plan termination, 404(k) dividend issues and refinanced and/or defaulted loans. Note that topic of changes in distribution policy will be handled in a distribution session.

*Stephen R. Eide, Gray, Plant, Mooty, Mooty & Bennett, P.A. (Moderator)*  
*Karen S. Bonn, GreatBanc Trust Company*

### **IRS Determination Letter Process**

Update on new developments relating to the determination letter program, expectations for timing of determination letters, recent interaction between the national office and the determinations group within the IRS, Form 5310 filings (are they still advisable?), etc.

*Karen D. Ng, Sedgwick, Detert, Moran & Arnold LLP (Moderator)*  
*Victor N. Alam, Menke & Associates, Inc.*  
*Julie Heckler, IRS*

How to qualify for 1042, S to C and C to S issues, using replacement securities as collateral for financing, common structure benefits/disadvantages and possible future tax law changes

*Nathan Perkins, Merrill Lynch (Moderator)*

*William O'Brien, The William O'Brien Group At Morgan Stanley Smith Barney*

## **Fiduciary Indemnification and Insurance**

How can fiduciaries' personal assets be protected by indemnification and insurance? What is the scope of fiduciary indemnification permitted under ERISA? How have recent court decisions affected the enforceability of indemnification agreements? What should Company management and fiduciaries consider in obtaining insurance to cover fiduciary risk?

*Ted M. Becker, Morgan, Lewis & Bockius LLP (Moderator)*

*Jeffrey S. Gelburd, Murray Insurance Associates, Inc.*

## **Building Mutual Commitment to Strategic Goals:**

Description: How can ESOP companies leverage their unique internal communication strategies to create a mutual commitment among management and employees to strategic planning and strategic goals? How might these strategies further be used to increase effective communication among and between employees and management? What is the link between actively seeking input from all facets of your company and obtaining a commitment to work for the company's best interest and can this effectively be tied into ESOP share value discussion? This session will offer ideas and invite your input.

*Victor N. Aspengren, RSM McGladrey Retirement Resources (Moderator)*

*Stephen P. Magowan, Steiker, Fischer, Edwards & Greenapple, P.C.*

*Meeting Adjourned*

## **NASBA Information**

### ***Program Level***

Intermediate & Advanced

### ***Pre-Requisite***

All participants attending accounting programs should have at least a basic knowledge of how ESOPs work. Participants should also have an intermediate knowledge of accounting in the administration and maintenance of ESOP information.

### ***Learning Objectives***

To heighten skills related to overall ESOP administration, reporting and maintenance. Attendees will receive at registration a perfect-bound book of speaker presentations (all speakers provided an outline.) **Anyone wishing to receive continuing professional education credit will need to sign-up for each session attended on the sign-up sheet in your portfolio for that day. The sheets will need to be stamped prior to entering the meeting room and upon leaving the meeting room at the end of each session.**

The delivery method for this course is live/group, and this program qualifies for 12 hours of CPE Credit.

You may register on-line, or by downloading the registration form and faxing it to The ESOP Association at 202-293-7568, or by calling The ESOP Association at 202-293-2971 and requesting a form be sent to you. **Please note the cancellation policy on your registration information.**

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 202-293-2971.

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**Based on the agenda this activity has been awarded 9.5 general credit hours.**

The use of this seal is not an endorsement by the HR Certification Institute of the quality of the program. It means that this program has met the HR Certification Institute's criteria to be pre-approved for recertification credit."