



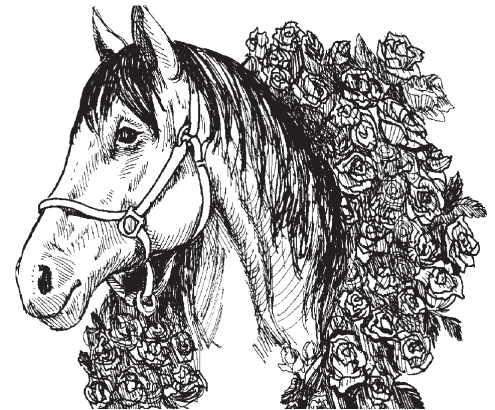
THE OHIO / KENTUCKY CHAPTER OF THE ESOP ASSOCIATION

3RD Annual Thoroughbred ESOP Conference

EMPLOYEE OWNERSHIP PUTS YOU IN THE WINNER'S CIRCLE

**Thursday, August 8, 2019
8:30 AM to 2:45 PM (Eastern)**

**Embassy Suites by Hilton
1801 Newtown Pike
Lexington, KY 40511
859.455.5000**



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

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CONFERENCE PROGRAM

TO HELP YOU IDENTIFY WHICH SESSIONS ARE RIGHT FOR YOU, THE BREAKOUT SESSIONS ARE IDENTIFIED IN THE BROCHURE AS FOLLOWS:

Technical Basic (T~B)
Technical Basic / Intermediate (T~BI)

Culture & Communication (CC)

Technical Intermediate (T~I)
Technical Intermediate / Advanced (T~IA)

7:45 AM ~ REGISTRATION / CONTINENTAL BREAKFAST

8:30 AM ~ WELCOME / ANNOUNCEMENTS / RECOGNITION OF SPONSORS

Sherry P. Porter, Ohio / Kentucky Chapter Vice President - Kentucky

9:00 AM ~ CONCURRENT BREAKOUT SESSIONS (4)

Session I
(CC)

USING PARTICIPATION TO FOSTER OWNERSHIP CULTURE

Dan Marcue, The ESOP Association, Washington, D.C. (Moderator)
Thom Nicholas, KCC Companies, Louisville, KY

Fostering an ownership culture can provide a significant benefit to the company and to its employee owners. In this session, we will look at employee engagement and participatory management, and discuss how these practices can help develop and enhance your ownership culture. Come to this interactive session to help identify the culture you would like to develop or enhance and hear how ESOP Association member companies have used participation to foster their employee ownership cultures.

Session II
(T~B)

ESOPs ~ WHAT PARTICIPANTS NEED TO KNOW

Amber M. Lloyd, Retirement Management Services, LLC, Louisville, KY
Peter E. Jones, Horizon Trust & Investment Management, Columbus, OH

During this session, we will review ESOP basics from the perspective of the participants as they move through their lifecycle within the ESOP. Discussions and examples will cover Entry, Contributions, Allocations, Valuations, Vesting, Forfeitures, Distributions and Diversification mechanics. And, we will get into a few ideas on what you, as a participant, can do as an effective Employee Owner.

Session III
(T~B)

ESOP DISTRIBUTIONS 101: THE BASICS

Cara Benningfield, BKD, LLP, Bowling Green, KY
John Stone, Findley, Brentwood, TN

This session will cover the basic rules governing ESOP benefit distributions including who is entitled to a distribution, the timing of the distribution, the form of the distribution, as well as the method of distribution. We will also address diversification and Required Minimum Distributions. We will discuss factors to consider with drafting your distribution policy and considerations when making a change to the policy.

Session IV
(T~BI)

WHAT TO EXPECT FROM A DOL ESOP INVESTIGATION

Sherry P. Porter, Wyatt, Tarrant & Combs, LLP, Louisville, KY (Moderator)
Theresa Taulbee, U.S. Department of Labor, Employee Benefits Security Administration, Ft. Wright, KY

Hear from a DOL representative from the Cincinnati Regional Office about how the DOL identifies plans and service providers for investigations; what are common issues found in DOL investigations involving ESOPs; how to respond to a DOL investigation notice; and learn about the DOL's enforcement initiatives. There will also be a Q&A session, so bring your questions.

10:15 AM ~ BREAK (EXTRA TIME ALLOTTED FOR NETWORKING)

10:45 AM ~ CONCURRENT BREAKOUT SESSIONS (3)

**Session I
(CC)**

THE BRIGHT SIDE OF EMPLOYEE OWNERSHIP

*Jim Bado, Workplace Development Inc., Findlay, OH
Timothy Jamison, Prairie Capital Advisors, Louisville, KY*

Positive people are practical people. They believe that things will improve. They look for opportunities and solutions and work with others to do their best under the circumstances they face. This interactive session is intended for ESOP Committee members and individuals responsible for communicating employee ownership benefits to others in your organization. Discussion will focus on the power of positive thinking and working as a team to get over the bumps in the road of life. Come to the table with your own ESOP success stories and be prepared to learn more helpful hints on improving attitudes and participation.

**Session II
(T-IA)**

**THE INTERPLAY BETWEEN BENEFIT LEVELS
AND ESOP SUSTAINABILITY**

*Tina M. DiCroce, Chartwell Financial Advisory, Inc., Philadelphia, PA
Kjersti Cory, GreatBanc Trust Company, Lisle, IL*

Many mature ESOP companies faced with large ESOP contribution requirements question whether their ESOP benefit level is “too high” or “not sustainable.” During this session, we will discuss the concept of managing your ESOP’s benefit level in relation to sustainability, and why certain techniques often used to manage benefit levels can adversely impact a company’s quest for ESOP sustainability.

Session III

CFO ROUNDTABLE

Jarred Cook, Luckett & Farley, Louisville, KY (Facilitator)

The CFO Roundtable is limited to CFOs, Vice Presidents of Finance, Controllers and top-level management **with a primary financial role** at an employee-owned company. IN ORDER TO AVOID A CONFLICT OF INTEREST, ANYONE WHO PROVIDES PROFESSIONAL ESOP SERVICES WILL NOT BE PERMITTED TO ATTEND THIS SESSION. This will be an open-forum discussion and attendees will design and prioritize the agenda to talk about issues of common interest. Likely topics of interest include the: 1) impact of the economy and government regulations on business operations and the ESOP valuation; 2) planning for and funding the repurchase obligation; 3) stock valuation process; 4) quantifying financial performance of an ESOP company; and, 5) mergers and acquisitions.

12:00 PM ~ BUFFET LUNCHEON

There will be a 15-minute break after the luncheon to allow hotel staff to prepare the room for the afternoon breakout session.

1:30 PM ~ CONCURRENT BREAKOUT SESSIONS (4)

**Session I
(CC)**

ESOP COMMUNICATIONS ROUNDTABLE

Dan Marcue, The ESOP Association, Washington, D.C. (Facilitator)

Bring your ownership, communication and education challenges to this open-forum roundtable discussion. Through networking and sharing ideas, participants will discuss what has and hasn’t worked well for them, the challenges they face, and learn from each other how to create a compelling ownership culture. This session is designed for employee owners and ESOP Communications Committee members.

Session II
(T~B)

INTRODUCTION TO BUSINESS LITERACY FOR EMPLOYEE OWNERS
Clifford G. Canavera, Canavera Financial Group, LLC, Brandenburg, KY (Moderator)
Sheri Darby, Art's Electric, Inc., Frankfort, KY

To “think like owners,” employee owners need to have a basic understanding of business concepts and terminology. This session will explore how to effectively educate and communicate the fundamental areas of business and accounting and help them understand how those concepts influence the value of the company share price and participant account values. This will be a highly interactive session and provide ample opportunity to share communication experiences and successes.

Session III
(T~I)

INTERACTION OF THE TRUSTEE AND THE VALUATION FIRM
Avery Chenin, SES ESOP Strategies, Cleveland, OH (Moderator)
Stephen C. James, SCJ Consulting Services, LLC, Smithfield, KY
Matthew J. Silla, Apple Growth Partners, Beachwood, OH

This session will discuss the roles, responsibilities and interaction that occurs between the company, trustee and valuation firm throughout the course of an annual valuation as well as how it may differ from a transaction. The target audience is internal trustee and management of ESOP companies with external trustees.

Session IV

CEO ROUNDTABLE

Steve Bowlds, DC Elevator Company, Lexington, KY (Facilitator)

The CEO Roundtable is limited to CEOs, Presidents, COOs, and top-level management **with a primary leadership responsibility** at an employee-owned company. IN ORDER TO AVOID A CONFLICT OF INTEREST, ANYONE WHO PROVIDES PROFESSIONAL ESOP SERVICES WILL NOT BE PERMITTED TO ATTEND THIS SESSION. This will be a free-flowing discussion and attendees will design and prioritize the agenda to talk about issues of common interest. Likely topics of interest include the: 1) impact of the economy and government regulations on business operations and the ESOP valuation; 2) use of internal vs. external ESOP trustee; 3) ensuring proper ESOP governance; 4) sustainability and the ESOP repurchase liability; 5) dealing with unsolicited offers; 6) mergers and acquisitions; and, 7) fostering a culture of engagement and ownership.

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.

OHIO / KENTUCKY CHAPTER OFFICERS

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**REGISTRATION FORM ~ REGISTRATION DEADLINE JULY 30, 2019
REGISTER EARLY ~ REGISTRATION FEES INCREASE \$50.00 AFTER DEADLINE**

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The ESOP Association
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Registration ***MUST BE RECEIVED*** by JULY 30, 2019
to Receive Early Bird Discounted Registration Fee

**On or Before
07/30/19**

**After 07/30/19
and Walk-ins**

ESOP Association Member ~ Each Attendee

\$145.00

\$195.00

Non-member ~ Each Attendee

\$235.00

\$285.00

CANCELLATION POLICY: ***NO REFUNDS*** will be given ***AFTER*** July 30, 2019. 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, scroll down to "Ohio and Kentucky" and click on it. Then click on "Ohio/Kentucky Chapter - Thoroughbred Conference." Members will need to sign in by using 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 your account, click on the golden "Login" 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 password, click the "Forgot my password or my username" to have it sent to you 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)**