

The Hawai`i Chapter of The ESOP Association

2018 ANNUAL CONFERENCE and Post-Conference Networking Reception



Thursday October 11, 2018

**Japanese Cultural Center
Manoa Grand Ballroom
2454 South Beretania Street
Honolulu, Hawai`i**

The 2018 Hawai`i Chapter ESOP Conference

The Hawai`i Chapter of the ESOP Association will be holding its' 2018 annual conference on Thursday, October 11th at the Japanese Cultural Center of Hawai`i Manoa Grand Ballroom in Mo`ili`ili. October is also Employee Ownership Month, the perfect opportunity to celebrate the value of employee ownership. The chapter conference is the largest and most comprehensive ESOP educational event in Hawai`i, offering a great opportunity for networking with other employee owners and ESOP professionals locally and nationally.

Post Conference Networking Reception

As part of this year's conference event, the Hawai`i Chapter is holding a post conference reception for all registered conference attendees. This will be an excellent opportunity to network with other employee-owners and ESOP professionals locally and nationally. The networking event will begin immediately after the completion of the annual conference. Light pupus and one (1) beverage are included in the conference cost.

Register Early!

To ensure that you get the most out of this conference, ***we highly recommend registering 4 or more from your company.*** This conference is relevant for ESOP company executives, plan trustees, managers, Human Resource personnel, employee owners, prospective ESOP companies and professionals who provide advice on ESOPs. The conference fee includes breakfast buffet, lunch buffet, all conference sessions, materials, and post conference networking reception. **See registration form for details and fees.**

Schedule at a Glance

7:30 a.m. to 8:10 a.m.	Registration / Breakfast Buffet
8:10 a.m. to 8:30 a.m.	Conference Announcements/President's Welcome
8:35 a.m. to 9:45 a.m.	Concurrent Session I
9:45 a.m. to 10:00 a.m.	Break
10:05 a.m. to 11:15 a.m.	Concurrent Session II
11:20 a.m. to 12:30 p.m.	Concurrent Session III
12:30 p.m. to 2:00 p.m.	Lunch Buffet Lunch Presentation: "The Power of Employee Ownership" Special Acknowledgement: Honoring an ESOP Champion Employee Ownership Foundation Drawings
2:05 p.m. to 3:15 p.m.	Concurrent Session IV
3:30 p.m. to 6:30 p.m.	Post-Conference Networking Reception (includes light pupus and one (1) beverage)

2018 Conference Sessions

7:30 - 8:10 am: REGISTRATION / BREAKFAST BUFFET

8:10 - 8:30 am: CONFERENCE ANNOUNCEMENTS / PRESIDENT'S WELCOME

8:35 - 9:45 am: CONCURRENT SESSION I

ABCs of ESOPs

Now you are part of an ESOP (or potentially becoming one)! Learn why companies utilize ESOPs, how ESOPs work & who the key players are. This session is appropriate for company owners considering a transition of ownership and for new employee owners to review the basic foundations of an ESOP.

-Greg Hansen, Case Lombardi & Pettit

Selecting the Right Trustee

As long as there have been ESOPs, there has been a running debate on who (and with what credentials) should fill the role of Trustee. In-house? External? Institutional? In this session we will compare the benefits and risks of each format to help your board make the right choice.

-Anthony Mathews, Beyster Institute/California Center for Employee Ownership

Basic ESOP Plan Administration

Whether you are new to the ESOP world or just want a refresher course, this session will focus on what you need to know about the annual ESOP administration cycle. Our journey together will take us from how to determine eligibility for ESOP participation to the rules for ESOP benefit distributions, and a few points in between (such as when participants become fully vested in their accounts and how to deal with forfeitures).

-Karen Ng, Nixon Peabody LLP

How Would an Appraiser Value Your Company?

In this session, we will address the basics of the ESOP valuation process and explore the framework for the valuation of an operating company. Valuation approaches and procedures will be discussed and special ESOP-related valuation issues will be noted. The objective of this session is to help you better understand an ESOP valuation analysis and report.

-Greg Kniesel, Value Management Inc.

9:45 - 10:00 am: BREAK

10:05 - 11:15 am: CONCURRENT SESSION II

Building the Ownership Mindset

Ownership is not a concept that the vast majority of employees have experienced. This session will give ideas and processes to consider and implement in your journey to build the employee ownership culture. Bring your ideas and questions, this will be an interactive session.

-Victor Aspengren, Prairie Capital Advisors, Inc.

Fundamentals of ESOP Repurchase Obligations

If you are new to repurchase obligations, this is the session for you. You'll learn what repurchase obligations are, how companies go about forecasting them, and the different ways to manage them and fund them.

-Judith Kornfeld, ESOP Economics, Inc

Special Administration Issues (focusing on the rebalancing, reshuffling, recycle, re-leveraging and diversification) After your ESOP has been around for a few years, the administration of your ESOP may become more complex and exciting. In this session, we will discuss special administrative issues such as possible ways to address the "have and have not" problem, and the guidelines for required (and discretionary) diversification of participants' accounts.

-Karen Ng, Nixon Peabody LLP

DOL and ESOPs

This session will cover an overview of the DOL and its general enforcement efforts relating to ESOPs. The session will provide insight into what you might expect from a DOL investigation as well as the potential focus areas of the DOL and will also offer recommendations and strategies for ensuring ESOP compliance.

-Miguel Paredes, Prudent Fiduciary Services

2018 Conference Sessions

11:20-12:30pm:

CONCURRENT SESSION III

Benefit Levels and Sustainability: Challenges for Mature ESOPs

Companies with mature ESOPs are often told they need to manage their benefit levels in order for their ESOPs to be sustainable for the long haul. However, high benefit levels do not necessarily make ESOPs unsustainable - lack of adequate cash flow does. Furthermore, the techniques for managing benefit levels can have unintended consequences and can actually make repurchase obligations higher. Come to this advanced session to learn why!
-Judith Kornfeld, *ESOP Economics, Inc.*

From Open Books to Open Minds

A culture of ownership doesn't happen because you want it to or because you demand it to. It develops because you create an environment in which it can thrive, and that environment is dependent on creative and effective use of the information that drives success in your company. Join us to help illuminate the path from open books to open minds and a successful future for all concerned.

-Anthony Mathews, *Beyster Institute/California Center for Employee Ownership*

Key Factors that Can Impact the Value of Your Company

In this session, we will address more advanced ESOP valuation factors, going beyond the basics of the ESOP valuation process and framework. Common key factors that can impact the value of an operating company will be addressed, allowing for specific questions you may have. The objective of this session is to help you better understand ESOP valuation factors that you may encounter.

-Greg Kniesel, *Value Management Inc.*

12:30 - 2:00pm:

LUNCH BUFFET

Lunch Presentation: "The Power of Employee Ownership"

-Victor Aspengren, *Prairie Capital Advisors, Inc.*

Special Acknowledgement: Honoring an ESOP Champion

Employee Ownership Foundation Drawings ~ Chair of the Hawai`i Chapter Conference

2:05-3:15pm:

CONCURRENT SESSION IV

Messaging Employee Ownership to All Generations

Different generations have different characteristics, individuals go through different generations of life, and companies go through different generations of organizational change. This is not an easy web to navigate. This session will explore a variety of ways to manage this web to the benefit of all.

-Victor Aspengren, *Prairie Capital Advisors, Inc.*

The Role of a Trustee in the Life of an ESOP

This session will cover a Trustee's role and fiduciary responsibilities at the various stages of an ESOP, from the initial transaction and implementation to the sale and termination of an ESOP. The session will also include a discussion of a Trustee's typical role pertaining to the post-transaction and ongoing management of the ESOP.

-Miguel Paredes, *Prudent Fiduciary Services*

Basic ESOP Distribution (Show me the \$\$\$)

Perhaps the most complex and certainly an important issue from an ESOP Participant's point of view is-WHEN DO I SEE THE MONEY? When I leave the Company? When I die? When I am disabled? Will my distribution be in stock or in cash? Will I get a lump sum or installments? Will I get a minimum amount each year? Come learn how to include your future ESOP benefit in your overall retirement planning.

-Greg Hansen, *Case Lombardi & Pettit*

3:30-6:30pm:

Post-Conference Networking Reception (includes light pupus and one (1) beverage)

2018 Registration Form

The Hawai`i Chapter
of The ESOP Association
2018 Annual Conference

October 11, 2018
Japanese Cultural Center
Manoa Grand Ballroom



(Any net proceeds from this conference will be contributed to the Employee Ownership Foundation on behalf of the Hawai`i ESOP Chapter)

Full name(s) - Please print or type legibly

1) _____	7) _____
2) _____	8) _____
3) _____	9) _____
4) _____	10) _____
5) _____	11) _____
6) _____	12) _____

Company: _____ Email: _____
 Address: _____ Phone: _____
 City & Zip code _____

Full conference registration fee includes Breakfast Buffet, Lunch Buffet, Conference Materials, entry into the lunchtime prize drawings, and post-conference networking reception.

Payment must accompany this registration form.

1st Registrant Fee waived for *Platinum, Gold and Silver* Sponsors.

MEMBER	NO.	FEE	
1st Registrant	_____	150.00*	\$ _____
Each Additional	_____	135.00*	\$ _____
Post-Conference Networking Event	_____	*Included in conference fee	_____
NON-MEMBER	NO.	FEE	
1st Registrant	_____	215.00*	\$ _____
Each Additional	_____	200.00*	\$ _____
Post-Conference Networking Event	_____	*Included in conference fee	_____
TOTAL FEE			\$ _____

Mail Registration Form and Payment to:

The ESOP Association—Hawai`i Chapter
c/o CHART Rehabilitation of Hawaii, Inc.
Attn: Ms. Jennifer Calhoun
826 South King Street
Honolulu, HI 96813

Make check payable to:
The ESOP Association—Hawai`i Chapter

**RSVP due & NO refunds after
October 1, 2018**

Questions? Call Jen @ (808) 523-9043

The Hawai`i Chapter of the ESOP Association
c/o CHART Rehabilitation of Hawaii, Inc.
826 South King Street
Honolulu, HI 96813

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Mark Your Calendar!
Thursday
October 11, 2018
~Save the Date~



OUR MISSION

The mission of The ESOP Association is to educate our members and the American public about employee ownership and to advocate the growth of employee ownership with emphasis on ESOPs.

OUR VISION

“Prosperity with justice through employee ownership.”

We believe that employee ownership improves American competitiveness ... that it increases productivity through greater employee 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.
