

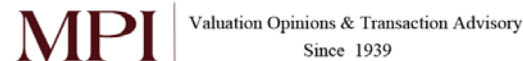
The Illinois Chapter of The ESOP Association Presents: **ESOPs from A to Z**



Three-track Conference
Thursday, March 5, 2015 • Chicago Oak Brook Marriott Hotel
1401 W. 22nd Street, Oak Brook, IL 60523
630-573-8555 • www.marriott.com/chiob



Conference Sponsors:



Wednesday, March 4: Pinstripes Pre-Conference Social 6:30 – 8:30 p.m.

Network and greet conference attendees. Enjoy complimentary beverages, pizza, bocce & bowling.
Pinstripes • 7 Oakbrook Center Drive, Oakbrook, IL 60523 • Attire: Casual
RSVP to: dwalseth@esopexec.org

Thursday, March 5: Conference Agenda

8:00 - 8:40 am Registration & Light Breakfast

8:40 - 9:45 am General Session: Introductions • Chapter Business • Agenda Overview • Chapter Awards Presentation

Rachel Gibson, Chapter President & Chapter Officers

Opening Keynote Address: Patrick Ormsby, President, Bimba Manufacturing Company

Three Track Schedule

<u>NEW TRACK! ESOP Life Cycle</u>	<u>Technical & Legal Issues</u>	<u>ESOP Communication & Culture Issues</u>
10:00 – 11:00 am Breakout Sessions (1) The ESOP Advantage <i>Fred Jahns, Brookwood Vance</i> <i>Brian Hector, Morgan, Lewis & Bockius LLP</i> <i>Michael McCarthy, Wells Fargo Advisors</i> This session will explore the advantages of using an ESOP to acquire an ownership interest in a business enterprise. The ESOP concept will be introduced and a case study will be used to highlight the unique economic benefits an ESOP can provide over alternative methods of selling all or a portion of an interest in a business.	Current State of ESOP Affairs <i>Jim Swabowski, MB Financial Bank</i> <i>Greg Brown, Holland & Knight</i> This session will explore current trends in the ESOP world with respect to transactions and lending. Discussion will include transaction trends such as first stage versus successive transactions, length of loans and highly leveraged transactions, the current banking climate and sources of funding. What's trending in 1042, synthetic equity and claw backs? How do the new structures of ESOP transactions fit into the ongoing life of the Plan ~ debt repayment through dividends, benefit levels and the interaction of these provisions relative to the long term sustainability of the ESOP?	Creating a Good Employee Owned Company: An Interdisciplinary View <i>Rocky Fiore, Prairie Capital Advisors,</i> <i>Paul Trost, GreatBanc Trust Company</i> Every company is unique with their own challenges. This session will share some best practices with governance, ESOP management, leadership, culture and strategy.
11:00 – 11:15 am Break		
11:15 – 12:15 pm Breakout Sessions (2) Financing an ESOP <i>Dan Kaczmarek, Chartwell Capital Solutions</i> <i>Judd Kohn, The PrivateBank and Trust Company</i> Topics covered will include: capital markets overview and recent trends; capital structure options; and Company preparation necessary for a financing.	Implementing the DOL Fiduciary Process Agreement: An Interactive Discussion <i>Ted Becker, Drinker Biddle & Reath LLP</i> <i>Patrick DeCraene, GreatBanc Trust Company</i> <i>John O'Brien, ComStock Advisors</i> The Fiduciary Process Agreement was entered into nine months ago between GreatBanc Trust Company and the DOL, and since then the process has been applied in a number of ESOP transactions. Ted Becker and Patrick DeCraene, who were directly involved in negotiating the Agreement with the DOL,	Communicating Value Drivers & Creating an Effective Ownership Culture <i>Franco Silva, Prairie Capital Advisors, Inc.</i> <i>Tina Daniel, Human Kinetics</i> Employees need to know about key valuation drivers and how their day-to-day decisions impact the valuation trajectory of their company. Learn best practices for communicating value drivers to employees and constructing an effective ownership plan.

and John O'Brien, a Valuation Advisor, will discuss their experiences implementing the Agreement. This will be an interactive session and all are welcome to bring their questions.

12:15 – 1:30 pm Lunch and Networking

12:50 - 1:30 pm Keynote Speaker: *Receive an economic update from a leading economist.*

1:35 - 2:35 pm Breakout Sessions (3)

ESOP Life Cycle Track

Synthetic Equity Uses in ESOP Transactions and Executive Compensation Situations

Peter Abrahamson, Verit Advisors

Peter Aliferis, Pendo Advisors

Eric Zaleski, MB Financial Bank

Synthetic equity is flexible and highly valuable tool to utilize in ESOP transaction and executive compensation settings. This session will define, explain and show the various ways in which synthetic equity can be used to advance an organization's goal.

Technical/Legal

Internal Trustees and the Valuation Process

Danielle Montesano, First Bankers Trust Services

Bob Gross, Prairie Capital Advisors

Rachel Gibson, Burwood Group

Join us for a fun, interactive discussion geared toward the internal trustee. The discussion will focus on the process of selecting the financial advisor, documentation and reviewing the valuation report in a way that meets the rigorous ERISA standards set for ESOP trustees.

Communications

ESOP Myth Busters

Todd Young, Hinshaw & Culbertson

Regina Carls, Chase

Julie Govreau, Drinker Biddle & Reath

This session will explore common myths we hear about ESOPs (i.e., "ESOP companies default more on loans than other companies" or "ENRON was an ESOP and it failed") and de-bunk them or prove them accurate. Speakers will orient questions to provide attendees with the answers they need to respond to these myths at employee communications sessions or congressional visits in an interactive format.

2:35 – 2:50 pm

Networking Break

Enjoy refreshments.

Visit the sponsor display tables in the registration area.

View the Government Relations Display.

Sign Up for Capitol Hill Visits at the ESOP Association Annual Conference in May.

Register as a Hole Sponsor for the Annual Golf Outing.

2:50 - 3:50 pm

Breakout Sessions (4)

Keys to ESOP Sustainability

Dave Diehl, Prairie Capital Advisors

Steve Avrck, Forsythe Technology, Inc.

How can a company foster an environment that enables long-term, sustained employee ownership? This session will cover ESOP Sustainability elements including governance, finance including repurchase obligation, managerial commitment and culture.

Repurchase Obligation Funding – The Easy Way

Dave Horvath, Crowe Horwath LLP

Kim Abello, Wells Fargo

Scott Szafasz, Bimba Manufacturing

This session will cover a typical fact pattern for handling the ESOP repurchase obligation, including a discussion of the cash flows, the process, the valuation impact, the involvement of management and the Board, the use of software and the repurchase method. Bimba Manufacturing will offer an overview of their repurchase strategy and process. The format of the presentation will follow the case study and highlight technical points added by a banker and a plan administrator.

Building Trust in the ESOP, The Company, and Each Other

Victor Aspengren, Prairie Capital Advisors

Trust is something that many companies do not discuss openly. It is also a concept that can be misinterpreted and lead to distrust. This session will be interactive and provide participants with practical ideas to enhance the level of trust in their own organizations.

Educational sessions continued – see following page 

4:00 - 5:00 pm

BREAKOUT SESSIONS (5)

Selling an ESOP Company

Anthony Dolan, Prairie Capital Advisors

Tim Witt, Prairie Capital Advisors

Norm Kocol, Mapes & Sprowl Steel

The panelists will discuss the process and complexities associated with selling an ESOP Company. A recent transaction will be reviewed and discussed during this session.

ESOP Distribution Rules – The Rules/The Realities

Kjersti Cory, Bankers Trust Company

Barbara Clough, Blue Ridge ESOP Associates

This session will address the regulatory requirements for processing distribution payments due to Diversification, Death, Disability, attainment of age 70 ½ and payment to QDRO recipients. Then, the reality of these payments will be brought to the table with real life examples of what could occur and how to address it.

Defining Ownership – It Begins With You!

Dan Marcue, The ESOP Association

Matt Stankiewicz, Forsythe Technology, Inc.

This motivating and participatory session will discuss how ownership is defined and what motivates you and others in the workplace. We will also discuss how your attitudes and actions impact how we react and change the ability to influence others.

5:00:

Wrap Up and Close

*Speakers confirmed at the time of publication. The roster may change.
This conference has is not pre-certified for CLE/CPE credit. Certificates of Attendance will be provided.*

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REGISTRATION FORM

	<u>On/Before February 20, 2015</u>	<u>After February 20, 2015</u>
First member per company	\$125	\$140
Each additional member/company	\$110	\$125
 Non-Members (per person):	 \$175	 \$200

Above fees include the Pre-Conference Social on Wednesday evening, March 4. (See program for details.) Cancellation Deadline: February 25, 2014. You may send a substitute at no additional charge.

Cancellation Deadline: February 20, 2015. You may send a substitute at no additional charge.

To register and pay via credit card online, please select the link below:
<https://www.esopassociation.org/meetingregistration/?meetingID=67>

v below to RSVP for
Pre-Conference Social ▼

Name		Email		Title	
Name		Email		Title	
Name		Email		Title	
Name		Email		Title	
Company					
Address					
Phone					

Amount Enclosed: \$ _____ (check made payable to **THE ESOP ASSOCIATION**) **THANK YOU!**

Mail to: Donna Walseth • 906 97th Lane NE • Blaine, MN 55434 • dwalseth@esopexec.org • 763-785-4122 (phone) • 763-785-4168 (fax)

Hotel Room Reservations: \$152 (double)
 Chicago Oak Brook Marriott • [Book your group rate: The ESOP Association >>](#) • Reserve by February 11, 2015