



MINNESOTA/DAKOTAS CHAPTER ESOP MEETING
August 6, 2015

CorTrust Bank – Sioux Falls, SD
300 Cherapa Place – 3rd Floor Conference Room

1:00 PM – 4:30 PM
\$10 registration fee per person

Please join us for the MN/Dakotas Chapter Meeting in SD! This meeting will be open to all employee-owned companies and will allow us an opportunity to highlight many of the benefits of being an ESOP Association member.

There will be a company profile from Showplace Wood products and the meeting will be a roundtable discussion format. The group may form smaller discussion groups, but we will all come back together to share ideas. This type of format has proven very successful for us this past year, generating a lot of great ideas and topics for future chapter meetings.

We hope to see you there! Please start thinking about questions you may have or topics you'd like discussed – this type of format is only as successful as the level of participating. Some topics already set for discussion: impacting culture, communication committees, employee education and the importance and opportunities of government relations involvement. We are very excited to have our professionals joining us, so technical questions and topics are invited. One of the biggest benefits of being an association member is employee owned companies are so willing to share their knowledge and experiences – that is what this meeting will be all about. We'll even be sending you home with a CD, sharing examples of multiple employee owner education presentations that some of our member companies have developed.

Thursday, August 6, 2015

1:00 PM – 4:30 PM

Light refreshments will be served

12:30 – 1:00 pm	Registration
1:00 – 1:15 pm	Chapter Business
1:15 – 1:45 pm	Company Profile



Showplace was established in 2000 and has grown to a Company with almost 500 employees. The Company produces cabinetry for the home and business that is 100% custom built to order. There are over 600 dealers nationwide that offer our product along with design services to make your home a "Showplace."

The company has over 280,000 square feet of manufacturing and office buildings and is currently constructing a new 60,000 square foot facility for a new "frameless" cabinet line.

Showplace became a 100% ESOP owned company in 2006. After reviewing and researching ESOP's, the decision was made to not phase the ESOP in by stages, but to establish the ESOP at 100%.

All employees with one year and over 1,000 hours of service are eligible and receive ESOP shares. These shares are awarded and vested at 20% per year, fully vested after six years of service.

Since the inception of the ESOP in 2006, the share value has increased by 267% and the total amount of shares awarded as of December of 2014 was \$15,800,000 for the 356 qualified employees, an average balance of over \$44,000.

The ESOP has become a very important part of our benefit package and as a recruitment and employee retaining tool. As the ESOP for each individual grows, along with the 401k, over 12% of each employee's pay (if they contribute 4% of their pay) is provided by Showplace for their retirement. The package has been provided to give our employees the opportunity to retire with dignity and a nice balance in their retirement funds.

1:45 – 4:30 pm Roundtable discussion – Open Forum
MN/Dakotas Chapter president, Steve Storkan, will serve as the facilitator

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(Parking is on the East and South sides of the building.)

Please RSVP Tuesday July 30. However space is limited, so please register early!