The ESOP Association is the national trade association for companies with employee stock ownership plans (ESOPs) and the leading voice in America for employee ownership. The core cause of The ESOP Association is the belief that employee ownership will improve American competitiveness, increase productivity through greater employee participation, and strengthen our free enterprise economy.

**About the Conference Sessions:** The Chapter offers four tracks throughout the conference so employee-owners of all experience levels gain from the information provided. Whether you are brand new to ESOPs, experienced with ESOPs or a Senior Company Leader, the annual conference has sessions and networking for everyone!

**Track One:** New to ESOPs - If you are new to ESOPs, this is the right track for you. The sessions in this track will help you to gain (or refresh) a basic technical understanding of how ESOPs work.

**Track Two:** Experienced with ESOPs - In this track, you will expand your technical ESOP skills with such sessions as the Responsibilities of Internal Trustees, the Roles of Boards of Directors and Trustees and ESOP valuation issues.

**Track Three:** Communication and Culture Topics - This track highlights communications and the building of an employee ownership culture. Learn how to foster and keep alive the championship ESOP spirit.

**Track Four:** Special Topics - New in 2018, this track has several choices of current interest – Selling an ESO Company, Trends in ESOP Transactions and more.

**Senior Leadership Workshop** - The Conference features a full-day workshop on Thursday for executives and leaders of ESOP companies. The seminar will address topics including how to lead an ESOP company, setting executive compensation, succession planning, motivating employees and much, much more. (This seminar is for ESOP Corporate Members only.)
Program at a Glance

**Wednesday, October 3rd**

1:00 p.m.  
*Employee Ownership Foundation Golf Tournament*  
Del Monte Golf Course

3:00 p.m. – 5:00 p.m.  
*Communications Fair Setup and Registration Desk Open*  
Regency Foyer

5:30 p.m. – 7:00 p.m.  
*Welcome Reception and Communications Fair*  
Regency Foyer/Terrace

**Thursday, October 4th**

7:30 a.m. – 8:45 a.m.  
*Hot Buffet Breakfast for all attendees*  
Regency Grand

8:45 a.m. – 9:15 a.m.  
*Welcome, Opening Remarks and Best ESOP Event and Communications Excellence Awards Presentation*  
Regency Grand

9:00 a.m. – 4:00 p.m.  
**SENIOR LEADERSHIP WORKSHOP**  
Windjammer

9:00 a.m. – 10:15 a.m.  
**BREAKOUT SESSIONS**  
Track 1A: ESOP 101: History and Fundamentals of ESOPs  
Regency I-III

Track 2A: Legal and Regulatory Update  
Big Sur I-2

Track 3A: Getting in Sync from the Start  
Regency IV-VI

10:15 a.m. – 10:30 a.m.  
*Break*  
Regency Foyer

10:30 a.m. – 11:45 a.m.  
**BREAKOUT SESSIONS**  
Track 1B: Basic Valuation  
Regency I-III

Track 2B: Topics for Mature ESOPs  
Big Sur I-II

Track 3B: Strategies for New ESOPs  
Regency IV-VI

Track 4B: Selling An ESOP Company  
Cypress I-III

11:45 a.m. – 1:45 p.m.  
*Luncheon and Presentation of Most Effective ESOP Committee, Employee-Owner and Company of the Year Awards*  
Regency Grand

2:00 p.m. – 3:00 p.m.  
**BREAKOUT SESSIONS**  
Track 1C: Basic Corporate Governance  
Regency I-III

Track 2C: Things About Your Valuation  
Big Sur I-II

Track 3C: Technology and Social Media  
Regency IV-VI

Track 4C: Trends in ESOP Transactions  
Cypress I-III

3:00 p.m. – 3:15 p.m.  
*Break*  
Regency Foyer

3:15 p.m. – 4:15 p.m.  
**BREAKOUT SESSIONS**  
Track 1D: Administration/Distribution Basics  
Regency I-III

Track 2D: Roles of Boards of Directors and Trustees  
Big Sur I-II

Track 3D: How to Communicate Value  
Regency IV-VI

Track 4D: Process Agreements  
Cypress I-III

4:15 p.m. – 5:30 p.m.  
*Teambuilding Activity*  
Courtyard

6:30 p.m. – 9:30 p.m.  
*Reception and Dinner*  
Regency Grand
**Friday, October 5th**

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<tr>
<td>7:00 a.m. – 8:30 a.m.</td>
<td><strong>Hot Buffet Breakfast for attendees</strong></td>
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<td><strong>ROUNDTABLE DISCUSSIONS</strong></td>
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<td>9:30 a.m. – 10:30 a.m.</td>
<td><strong>BREAKOUT SESSIONS</strong></td>
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<td><strong>Track 1E:</strong> Basics of Repurchase Obligations</td>
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<td><strong>Track 2E:</strong> Responsibilities of Internal Trustees</td>
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<td><strong>Track 3E:</strong> Employee Engagement</td>
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<td><strong>Track 4E:</strong> Current State of ESOP Indemnification</td>
<td>Cypress I-III</td>
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<tr>
<td>10:30 a.m. – 10:45 a.m.</td>
<td><strong>Break</strong></td>
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<tr>
<td>10:45 a.m. – 11:45 a.m.</td>
<td><strong>BREAKOUT SESSIONS</strong></td>
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<td><strong>Track 1F:</strong> Rights and Responsibilities of Employee-Owners</td>
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<td><strong>Track 2F:</strong> Advanced Distribution Issues</td>
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<td><strong>Track 3F:</strong> Best Practices of Communications Committees</td>
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<tr>
<td>11:45 a.m. – 1:45 p.m.</td>
<td><strong>Luncheon, Auction and PRIZES</strong></td>
<td>Regency Grand</td>
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<td>2:00 p.m. – 3:00 p.m.</td>
<td><strong>BREAKOUT SESSIONS</strong></td>
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<td><strong>Track 1G:</strong> Employee Development/Sucession Planning</td>
<td>Regency I-III</td>
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<td><strong>Track 2G:</strong> Second Stage ESOP Transactions</td>
<td>Big Sur I-II</td>
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<td><strong>Track 3G:</strong> Ways to Jazz Up Your ESOP Culture</td>
<td>Regency IV-VI</td>
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<tr>
<td>3:00 p.m. – 4:00 p.m.</td>
<td><strong>Wrap-Up, Open Q&amp;A and PRIZES</strong></td>
<td>Regency I-III</td>
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<tr>
<td>4:00 p.m.</td>
<td><strong>Conference Concludes</strong></td>
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</tbody>
</table>
Wednesday, October 3

1:00 p.m. Shotgun Start

*Employee Ownership Foundation Golf Tournament (separate registration required)*

*Del Monte Golf Course at the Hyatt Regency, Monterey*

The golf tournament is a scramble format and fun for golfers of all levels! The proceeds of the golf tournament benefit the Employee Ownership Foundation.

3:00 p.m. – 5:00 p.m.

*Communications Fair Setup and Registration Desk Open*

Regency Foyer

6:00 p.m. – 8:00 p.m.

*Registration Desk Open, Welcome Reception and Communications Fair*

Regency Foyer & Terrace

Join us at the Opening Reception for the debut of the Conference Communications Fair. Network with other conference attendees and take part in the nametag “match game” for a chance to win prizes. Tour the Communications Fair to view communication items used by other ESOP companies and visit with the conference sponsors.

Thursday, October 4

7:45 a.m. - 9:00 a.m.

*Hot Buffet Breakfast for all attendees*

Regency Grand

9:00 a.m. - 9:15 a.m.

*Welcome, Opening Remarks and Communication Awards*

Regency Grand

Immediately after breakfast, we kick off the conference with the presentation of the Communications Excellence and Best ESOP Event Awards. Join us to learn about this year’s conference and celebrate the award nominees and winners. (Most Effective ESOP Committee, Employee of the Year and Company of the Year awards to be presented at today’s luncheon.)

SENIOR LEADERSHIP WORKSHOP: 9:00 a.m. – 4:00 p.m.

Windjammer

The seminar will address topics including how to lead an ESOP company, setting executive compensation, succession planning, motivating employees and much, much more. Join us to network and learn from your fellow ESOP leaders.

(This seminar is for ESOP Corporate Members only who are in leadership positions - CEO, COO, CFO, etc. - prior RSVP required.)

**Speaker:**

*Alex Moss*

*Founder and President*

*Praxis Consulting Group*
BREAKOUT SESSIONS A: 9:00 a.m. – 10:15 a.m.

Track 1A:
ESOP 101: History and Fundamentals of ESOPs
Regency I-III

Speakers:

Brian Khorsand
ESOP Relationship Manager
Principal Financial Group

Karen Ng
Partner
Nixon Peabody LLP

Track 2A:
Legal and Regulatory Update
Big Sur 1-2

In this session, two of our ESOP attorneys will share the latest developments from the Internal Revenue Service, U.S. Department of Labor and Court cases.

Speakers:

Wendy Gilligan, Attorney
Employee Benefits Law Group

Matthew Goedert
Counsel
Nixon Peabody LLP

Track 3A:
Getting in Sync from the Start: Recruiting and Onboarding for Culture Fit
Regency IV-VI

Educating about your ESOP begins even before you hire your next employee owner. Find out how these ESOP companies to recruit the right candidates and get them in sync with their culture from the start.

Speakers:

Kate Lavicky
Human Resources
GH Phipps Construction Companies

Miriam Rivera
Director of HR and Organizational Development
Bay Cities Container

10:45 a.m. - 11:00 a.m.
Networking Break
BREAKOUT SESSIONS B: 10:30 a.m. – 11:45 a.m.

Track 1B:
Basic Valuation
Regency I-III

In this session we will explore the most significant factors that affect company value and how those factors are considered in the valuation process.

Speakers:

Richard Joseph
Managing Director
Chartwell

Josh Edwards
Managing Director
Eureka Valuation Advisors

Track 2B:
Topics for Mature ESOPs
Big Sur I-II

This session will focus on topics faced by many mature ESOPs, including strategies to make sure new employees receive shares in the ESOP, the difference between recycling and redeeming shares, diversification requirements, rebalancing of participant accounts as well as segregation of terminated participants’ accounts.

Speakers:

Kristina Cox
Senior Benefits Manager
Recology

Martin Staubus
Executive Director
The Beyster Institute, UCSD

Track 3B:
Writing Your Symphony: Strategies for New ESOP Companies
Regency IV-VI

Rolling out a new ESOP is all about communication. How you make that announcement and first explain what an ESOP actually is can have far-reaching impact. Learn how you can plan ahead and get it right during your first few years as employee owners.

Speakers:

Neil Brozen
Managing Director
Ventura ESOP Fiduciary Services
Track 4B:
Selling An ESOP Company
Cypress I-III

This session will discuss the process for selling an ESOP company, and will answer questions, including:

When should you shop the company?
What if you get an unsolicited offer to sell?
Who decides whether or not to sell the company?

Speakers:

Nicholas Braun
Vice President
Chartwell

Kris Motola
ESOP Law Group

Dan Reser
Fiduciary Services, Inc.

Luncheon: 11:45 a.m. – 1:45 p.m.

Networking Luncheon and Awards Ceremony
Most Effective ESOP Committee, Company of the Year and Employee-Owner of the Year luncheon presentations are a highlight of today’s luncheon.
Regency Grand

BREAKOUT SESSIONS C: 2:00 p.m. – 3:00 p.m.

Track 1C:
Basic Corporate Governance
Regency I-III

This session will feature a discussion of the relationships, roles and responsibilities of the employee owners, management, boards of directors, trustees, and fiduciaries of ESOPs.

Speakers:

Sheryl Bayani-Alzona,
Attorney
Track 2C:
Things About Your Valuation That You Always Wanted to Know But Were Afraid to Ask
Big Sur I-II

This session will cover the following diverse valuation topics:

- How does repurchase obligation impact my valuation?
- What kind of discounts or premiums should I expect to see in my valuation and why?
- What happens if I disagree with the appraiser's valuation analysis?
- What are best practices when you want to change appraisers?

Speakers:

Sharyl David  
Senior Manager  
Moss Adams LLP

Todd Polin  
President  
Vantage Point Advisors

Jim Colson  
Independent Board Member  
North State Grocery, Inc.

Track 3C:
Sharing Your Music: Technology and Social Media to Foster ESOP Culture
Regency IV-VI

Come learn how you can use communications tools like video and intranet, and platforms like Facebook and Instagram to collaborate and build your employee ownership culture—especially among far-flung offices and remote employee owners working in the field. And see how you can use social media to help outsiders (like clients and job candidates) understand and appreciate your culture.

Speakers:

Isabel Ajuria  
Co-Founder  
Certified Employee-Owned

Michael Clayson, CRM  
Carl Warren & Company

Kramer Sharp
Track 4C: Trends in ESOP Transactions
Cypress I-III

The structure of ESOP transactions are constantly evolving and changing. Join a panel of ESOP experts who will share with you the latest and greatest trends in ESOP transactions, including the use of warrants and representation and warranties insurance.

Speakers:

Leah Turnbull  
J.P. Morgan

Sandy Shoemaker  
EKS&H

Donny Springer  
Columbia Financial Advisors, Inc.

3:00 p.m. - 3:15 p.m.  
Refreshment Break  
Regency Foyer

BREAKOUT SESSIONS D: 3:15 p.m. – 4:15 p.m.

Track 1D: ESOP Administration/Distribution Basics  
Regency I-III

This session will provide insight into the annual administration process and the interaction between company staff and outside professional ESOP administrators. This session will also briefly discuss how and when participants are paid from the ESOP.

Speakers:

Wanda Taylor  
ESOP Analyst  
Hawkins Parnell Thackston & Young LLP

Debra Stoll  
National ESOP Relationship Management Vice President  
Principal Financial Group

Track 2D: The Roles of Boards of Directors and Trustees in ESOP Companies  
Big Sur I-II
• What are the respective duties and responsibilities of Boards of Directors and ESOP Trustees?
• To whom are they accountable; and what are the standards to which they are held?
• What special considerations apply to individuals who serve as both ESOP Trustees and Directors?
• How many Directors should a Board have, and who should they be?
• What are the pros and cons of adding independent Directors?
• What committees should a Board have?

Speakers:

Rachel Markun
Partner
Hawkins Parnell Thackston & Young LLP

Jessica Martines
Operations Manager
New Harbinger Publications

Track 3D:
Facing the Music: How to Communicate Value and Financials to Employee Owners
Regency IV-VI

Research shows that ESOP firms that communicate effectively and create a line-of-sight from employee effort to company performance out perform their competition.

Learn strategies for sharing company financials and explaining how employee actions can impact value.

Speakers:

Chris Kramer
Managing Director
Strategic Equity Group

Mike Davidson
Vice President & Chief Financial Officer
Gardeners' Guild

Jeffrey Schmehr
Chief Financial Officer/Chief Administrative Officer
HdL Companies

Track 4D:
Process Agreements: What do they Mean to me?
Cypress I-III

The DOL has recently settled a number of cases brought against ESOP trustees by entering into process agreements. This session will discuss the various process agreements established, and their impact on all ESOP fiduciaries.
Speakers:

Marcus Piquet  
Ambrose Advisors

Larry Goldberg  
ESOP Law Group

4:15 p.m. – 5:30 p.m.  
**Teambuilding Activity**  
Courtyard

A highlight of the conference each year is the teambuilding activity planned by our conference committee. All are welcome to enjoy the fun and games of ESOP. You will be grouped in teams and given instructions to play some games. The winning team wins prizes, too!

6:30 p.m. – 9:30 p.m.  
**Reception and Dinner**  
The Thursday night reception and dinner can’t be missed! A great networking event, the Thursday night reception does not have a formal program, just networking and great food and entertainment.
Friday, October 5  
7:00 a.m. – 8:30 a.m.  
**Hot Buffet Breakfast for all attendees**  
Regency Grand

8:30 a.m. – 9:15 a.m.  
**ROUNDTABLE DISCUSSIONS**  
Regency Grand

Join any of our Roundtables for an intimate discussion on topics affecting your ESOP. Moderators with expertise in each topic will moderate a discussion between Roundtable participants.

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<th>Topic</th>
<th>Description</th>
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<td>ESOPs for Beginners</td>
<td>Learn the basics: What, Why, When &amp; How’s of ESOPs</td>
<td>Franco Silva, Prairie Capital Advisors</td>
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<td>Celebrating ESOP Month</td>
<td>October is ESOP month. Share your ideas for celebrating ESOPs.</td>
<td>Armineh Burton, HDL Companies</td>
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<tr>
<td>Creating &amp; Maintaining ESOP Culture</td>
<td>How do you create and maintain a culture of ownership that produces results?</td>
<td>Julie Bedford, Mountain Hardware &amp; Sports</td>
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<td>Motivational Ideas</td>
<td>Everyone likes games and they are a very effective way to enhance employee ownership.</td>
<td>Flavio Gonzalez, Jackson’s Hardware</td>
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<tr>
<td>Participant Awareness</td>
<td>How to make participants aware of how an ESOP can benefit them directly.</td>
<td>Dan Marcue, The ESOP Association</td>
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<td>ESOP Committee Responsibilities</td>
<td>What are my responsibilities as a member of my company's ESOP committee?</td>
<td>Gloria Carlson, Harrell Remodeling</td>
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<td>Orienting New Employees to ESOPs</td>
<td>Learn best practices of onboarding new employees to an ESOP company.</td>
<td>Danielle Barajas, Proponent</td>
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<td>ESOP Communications</td>
<td>How to make communications interesting, exciting and functional</td>
<td>Jennifer Pierce, HDL Companies</td>
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<tr>
<td>Communicating Company Performance and Stock Value</td>
<td>Learn what other ESOP companies do in the realm of communicating company performance and stock value.</td>
<td>Bob Sanchez, National Wire and Cable</td>
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<td>Valuation – Basics &amp; Dealing with Value Fluctuations</td>
<td>Basic ESOP valuation questions and answers - Discuss drivers of value, process, issues related to the valuation of company stock, and value fluctuations.</td>
<td>Michael Farrand, Higgins, Marcus &amp; Lovett</td>
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<tr>
<td>Human Resources</td>
<td>Share insights regarding Human Resources Issues</td>
<td>Diana Lopez, Pegasus</td>
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BREAKOUT SESSIONS E: 9:30 a.m. – 10:30 a.m.

Track 1E: Basics of Repurchase Obligations
Regency I-III

This session will feature a discussion of the balance between

- Current cash needs of the company,
- Requirement to fund benefits to terminated participants, and
- Ensuring that future benefits to current participants are protected.

Speakers:

Kim Blaugher
Vice President Consulting
Principal Financial Group-Northwest

Leslie Kearns
Senior ESOP Administrator
SES Advisors, Inc.

Track 2E: Responsibilities of Internal Trustees
Big Sur I-II

This session will provide an overview of the core duties of an ESOP trustee, appropriate process to follow to manage risk, and ways to handle common issues that arise over the life of an ESOP from the trustee's perspective. The fiduciary responsibility for determination of the fair market value of ESOP stock will be covered in a separate session.

Speakers:

Tony Mathews
Senior Staff
The Beyster Institute, UCSD

Doug Wright
President/Trustee
Mountain Hardware & Sports

Track 3E: Employee Engagement: Creating or Refreshing Your Song and Dance Routine
Regency IV-VI

Everyone agrees that an engaged workforce is going to improve your business. So how do you get employees engaged and maintain that energy throughout the year?

Come to this session for ideas on how to engage employees and get them excited about employee ownership.
Speakers:

Desiree Garcia  
Director of Marketing & Communications  
Proponent, Inc.

Heather Svahn  
Vice President of Merchandising & Marketing  
Mountain Hardware & Sports

Jim Wright  
Senior Vice President of Sales  
TravelStore

Track 4E:  
The Current State of ESOP Indemnification  
Cypress I-III

Is it possible for an ESOP company to indemnify the fiduciaries of its ESOP? This session will discuss recent court decisions on this issue, and best practices for ensuring that your ESOP fiduciaries are protected.

Speakers:

Greg Brown  
Holland and Knight

Joe Faucher  
Trucker Huss

10:30 a.m. – 10:45 a.m.  
Refreshment Break  
Regency Foyer

BREAKOUT SESSIONS F: 10:45 a.m. – 11:45 a.m.

Track 1F:  
We Got the Beat, Now What? Rights and Responsibilities of an Employee Owner  
Regency I-III

What does it mean to “think like an owner” and how do you get people to understand and internalize.

Speaker:

Nancy Latu  
Global HR Manager  
Chatsworth Products

Track 2F:  
Advanced Distribution Issues and Repurchase Planning  
Big Sur I-II
This session will cover distributions from ESOPs, including:

- Distribution mechanics;
- Policy rules and amendment timing;
- Required minimum distributions;
- QDROs;
- Diversification and notice and consent rules;
- What you can and cannot change in your plan’s design;
- The impact of the plan’s design on your company’s ESOP repurchase obligation; and,
- Other issues that arise with distributions.

**Speakers:**

*Victor Alam*
*Senior Corporate Counsel*

*Randy Shrake*
*Director*
*Blue Ridge ESOP Associates*

**Track 3F: Making Great Music Together: Best Practices of ESOP Committees**
Regency IV-VI

Whether you’re implementing a new committee or wondering why yours is struggling, check to see that you follow these critical steps toward success. Hear how to select the right members, provide an organized structure and purpose, build a strategy of communication efforts with measurable results, and create a team building atmosphere where innovation and participation can thrive.

**Speakers:**

*Dan Marcue*
*Chapter Development Officer*
*The ESOP Association*

*Julie Moss*
*Director of Human Resources*
*Rosendin Electric*

_Moderated by:_
*Susan Yoshiba-Manzon*
*Human Resources Manager*
*LeFiell Manufacturing Company*
**Luncheon: 11:45 a.m. – 1:45 p.m.**

*Networking Luncheon, Door Prizes and Live Auction*
Join us for the final networking luncheon with lots of sponsored prize give-a-ways and our always fantastic live auction!
*Regency Grand*

**Grand Prizes donated by:**

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**BREAKOUT SESSIONS G: 2:00 p.m. – 3:00 p.m.**

**Track 1G:**
Elevating Your Understudy: Employee Development and Succession Planning
*Regency I-III*

How are you training the next generation of leaders at your company?

**Speakers:**

Matthew Olson  
*President/Chief Executive Officer*  
*Jackson’s Hardware*

Lisa Sten  
*General Manager*  
*Harrell Remodeling*
Track 2G:
Second Stage ESOP Transactions
Big Sur I-II

This session will discuss issues and structure of second stage transactions.

Speakers:

Lynn DuBois  
Partner  
ESOP Law Group

Paige Ryan  
Senior Consultant  
ESOP Services, Inc.

Track 3G:
Gamesapalooza: 50 Ways to Jazz Up Your ESOP Culture
Regency IV-VI

Need new ideas for activities to foster your ownership culture? Attend this session for 50 ways you can make learning about employee ownership fun!

Speakers:

Ramon Gaanderse  
KE&G Construction

Ernest Torres  
CMC Rescue

Lauri Veverka  
Senior Employee Communications Specialist, Human Resources  
Entertainment Partners

CLOSING SESSION: 3:00 p.m. – 4:00 p.m.

It’s a Wrap
Regency I-III

An experienced panel of communications committee representatives and HR representatives will answer audience questions based upon their ESOP experience at this year’s conference