



Letter from the President

WOW! I am still on Cloud Nine from the Annual Conference and Awards Celebration in Washington, D.C. on May 22 to 24. It was an amazing conference full of new faces (including a new President and Chairman of the ESOP Association), new content, and new information. This year's theme was #ESOPsRock and the **Iowa/Nebraska Chapter absolutely ROCKED IT!!** The Chapter received a chapter membership growth award AND was named the **"Chapter of the Year"**! For our members, the ITA Group in Des Moines, Iowa, was the AACE runner-up for **"Series of Special Events"** and Jeff Mounts of ESP International (pictured) in Cedar Rapids, Iowa, was honored as the National **"Employee Owner of the Year"**!

To say the excitement and energy and gratitude level was off the charts at the Award Celebration is a gross understatement. (I don't think my heart rate has fully recovered yet.) To see our chapter and peers recognized on the National stage in front of the 800+ attendees was truly a thrill beyond compare. Congratulations to our individual and company winners and a genuine THANK YOU to all of our members who helped push our chapter to the high levels of engagement and performance that won us the Chapter awards!

The other highlight of the D.C. conference was our strong advocacy activity. We had a large delegation on the Hill again this year and have already realized some positive results from the personal and compelling stories that were shared.

As we close out the second quarter of the year, let's take a moment to pat ourselves on the back and then set our eyes forward because some of the best is yet to come! We have an exciting six months ahead for programming, government relations, communications and membership. Enjoy this newsletter and don't hesitate to reach out if there is anything we can help you with or if you're interested in joining the chapter leadership.

Bucky



Programming

2019 National Conference

The 2019 National Conference was held in Washington, D.C. from May 22 to 24. The National Conference hosted employee owners from all levels, and expert professionals ready to share their experiences. The Iowa/Nebraska Chapter had a Chapter Showcase presented by the amazing employee-owners of ESP International:

Chapter Showcase IA/NE Ownership Culture, More Than Just Free Pretzel Days | Chapter Showcase

Don't get us wrong, we love free pretzels! But TRUE ownership culture goes beyond the surface of being a "cool place to work." True ownership means a culture of empowered employees who go to work EVERYDAY understanding the value they bring to their company.

Jeff Mounts, ESP International
Chelsey Blue, ESP International
Heather Cody, ESP International

Many of us were able to spend time with our national association leaders including our new President and CEO Jim Bonham. Chapter members found Jim to be approachable, intelligent and respectful. He knows the work we all put in to make the association great. He also respects the past work that brought us here. He brings to the table a fresh outlook and a new direction that can help us reach new heights.

Information on our newest leader can be found on the [National website](#).

Iowa/Nebraska Summer ESOP Meeting and Golf Event

The Chapter is gearing up for our annual Summer ESOP Meeting and Golf event taking place on **Wednesday, June 19 at Otter Creek Golf Course in Ankeny, Iowa** . In addition to participating, there are several ways to get involved in the event:

- **Sponsorships** – Sponsor the event and host a game, contest or giveaway at a designated golf hole.
- **Mystery Box Fundraiser** – As a fundraiser for the Employee Ownership Foundation, participants can purchase "Mystery Boxes." We are still in need of items with a value of \$20 or more to include in these boxes. Some great suggestions are gift cards, golf balls, T-shirts/jackets, promotional items, etc. Please reach out to [Jarod Shell](#) if your organization would like to donate any items to this fundraiser.
- **Golf Prizes** – Donate a prize for a golf game (closest to the pin, longest drive, longest putt, etc.). Some great suggestions are gift cards, Yeti coolers, themed baskets, golf gear packages, etc.

[Click here](#) to learn more, register for the event, or to become an Event Sponsor. The deadline to register is **Wednesday, June 12**.

Upcoming Events

- **June 12, 2019** Informal ESOP Meet-up: The employee owners of CarePro, Folience and ESP International are hosting a joint event at FusionFarm. This event is a great opportunity for employee owners in Cedar Rapids and the surrounding areas to network and talk employee ownership!
- **June 19, 2019** [IANE Summer Celebration Meeting and Golf Event](#) at Otter Creek Golf Course, Ankeny, IA: CEOs and CFOs will gather for roundtables, and the Communications and Human Resources participants will have a joint workshop session on coordinating celebrations and education with the annual life cycle of the plan.
- **September 11 to 13, 2019** [Midwest Regional ESOP Conference](#) at DoubleTree Hotel, Minneapolis South, MN
- **October 2, 2019** Nebraska Fall Conference at Ramada Midtown, Grand Island, NE
- **November 14 to 15, 2019** [Las Vegas Conference & Trade Show](#), Las Vegas, NV
- **December 11, 2019** - Fall Roundtables and Exec/Board of Directors Summit, Des Moines, IA

If you or your organization would like to host an ESOP meet up or roundtable discussion, please contact Jim Ridder at jridder@tandt.com or 402-399-4713 for more information.

Membership

We are happy to announce that the Iowa-Nebraska Chapter was awarded a **Membership Development Award** for the second year in a row at the National Conference in Washington, DC.

This award is a result of many of you that have supported our growing chapter in your attendance of events and connection with others in the ESOP world. We encourage you to continue to spread the word to other fellow ESOP Companies about the benefits of our chapter.

Government Relations

ESOP Association D.C. Congressional Meeting Recap

Last month, the ESOP Association held their National Conference in Washington, D.C. As part of the event, attendees from the Iowa/Nebraska Chapter setup meetings with our Members of Congress to discuss the benefits of ESOP's to Iowa/Nebraska employee owners and communities, bring to light unfair ESOP regulatory processes with the Department of Labor, as well as promote legislation promoting the expansion of ESOP's.

We discussed two primary pieces of legislation:

S177 and HR 2258 (companion legislation) - The Promotion and Expansion of Private Employee Ownership Act of 2019

- Extend to S corporations provisions allowing deferral of tax on gain from the sale of employer securities to an S corporation-sponsored employee stock ownership plan (ESOP); and (2) allow a tax deduction for 50% of the interest incurred on loans to S corporation-sponsored ESOPs for the purchase of employer securities.
- Establish S Corporation Employee Ownership Assistance Office to foster increased employee ownership of S corporations.
- Amends the Small Business Act to define "ESOP business concern" and allow such a concern to qualify for loans, preferences, and other programs

On the Iowa side, the Chapter was able to attend meetings with each member of our Congressional delegation, including individual meetings with Congressmen Loeb sack and King, Congresswomen Axne and Finkenauer, and Senators Ernst and Grassley. We have a history of strong ESOP support from the Iowa delegation and this year was no different. Each of our meetings were positive and



engaging with Loeb sack and King committing to signing onto our preferred piece of legislation, HR 2258. Congresswomen Axne and Finkenauer were also very positive, but being new to congress wanted to study the legislation and seek follow up prior to adding their formal support to our proposal. Senator Grassley, new Chairman of the Senate Finance Committee (with primary jurisdiction of tax policy), has also been a strong supporter of ESOP's in the past and expressed interest in

moving specific provisions of S 177 within his committee. Senator Ernst was an original cosponsor of S 177 and will be following up on the issues with the Department of Labor.

The Nebraska delegation has a great tradition of hosting a weekly breakfast that provides constituents the opportunity to meet with all members of the delegation and hear updates on their legislative activity. Members of the Chapter were able to speak about the importance of ESOP's and employee ownership to the group, as well as speak individually with Senators Fisher and Sasse, and Congressman Bacon. We were able to gain the support of Senator Fisher and Congressman Bacon as cosponsors of our preferred legislation and Senator Sasse is actively reviewing the issue.

The Chapter is actively following up with each office and looks forward to continued support. If you have interest in learning more about our Chapter Advocacy efforts or how you can get involved, please reach out to the Chapter and we would be happy to see how we can best utilize your support!

We had over 20 employee owners from eight incredible ESOP companies attend a meeting with their Member of Congress this year! A special thank you to the following companies that participated in our Congressional meetings in 2019:

- CarePro Health Services
- ESCO
- ESP International
- Kreg Tool
- Travel & Transport
- Van Meter
- VGM Group Inc
- Wright Service Corporation



Thank you again for your support in the chapter, we wish you a great summer and hope to see you at one of our many upcoming events!