



THE IOWA / NEBRASKA CHAPTER OF THE ESOP ASSOCIATION

FALL 2021 NEWSLETTER



LETTER FROM THE PRESIDENT

Happy Employee Ownership Month! Many of you will be participating in fun and educational events throughout the month to highlight employee ownership in your company and within the industry. Have fun and celebrate because this is a benefit few companies and employees have. Please remember share your company events and pictures with Melany Stonewall.

We just wrapped up the Midwest Regional Conference and it was a success in all areas. There were 452 registered attendees and that number probably swelled during the event. It was great to see so many friends and partners from across the upper Midwest, as well as to renew old friendships and establish new contacts. It warmed my heart to see employee owners standing in the hallways, sitting at the tables in the ballroom, visiting vendor booths and gathering at the “watering holes” to talk about their ESOPs and employee ownership. This is a great way to share ideas and establish those contacts in the ESOP world. Keep it up!

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The planning and execution of the conference was definitely a team effort. There was a lot of planning involved and a number of you helped with the process. I sincerely thank all of you who helped with the program planning, speaker selection, entertainment planning, speaking at the conference, being hosts at the conference, and simply attending and participating. I also want to give a special thank you to Jodi Lamb, our Chapter Executive, as she worked hours upon hours behind the scenes to make this a success. You all did a fantastic job in an unsettled time.

I believe all of you have received information about ESOPATHON and I hope your companies have jumped into this event with both feet. Have fun with it! Challenge employees within your company, divisions within your company, and even other ESOP companies. Remember, all proceeds go to a great cause and help push ESOP initiatives forward that benefit all.

The chapter officers will be meeting prior to the end of the year to plan for 2022. I encourage you to share any thoughts, ideas, or comments you may have for the IA/NE Chapter. Remember, this is your chapter, and we want to serve and meet your needs.

Take care, be safe, and have a great Employee Ownership Month!

Scot

Scot Storjohann, GreatBanc Trust Company
President, Iowa/Nebraska Chapter of The ESOP Association



We Want to Hear From You!

Do you have a comment, question, or any other feedback you'd like to share with the IA/NE Chapter? If so, please feel free to share it at any time by sending an email to Jodi Lamb (jlamb@esopassociation.com), our Chapter Executive. She will ensure your email is routed to the appropriate individual and a response will be provided as quickly as possible.



MEMBERSHIP



Introducing Our New VP of Membership!

The IA/NE Chapter is pleased to introduce [Sam Mintle](#) as our new VP of Membership! Sam is from Wright Service Corp. and has been a valuable member of the Membership Committee since joining the Executive Committee. She has taken over for Becky Wiegel who recently pursued a new opportunity outside of the ESOP community.



Welcome New Members!

Western Engineering Company

Western Engineering Company is an asphalt paving contractor with three locations in Iowa and Nebraska. They perform work for commercial and government entities throughout the Midwest region of the United States. Western became 100% employee owned in July 2021. For more information, visit their [website](#).



Unison Solutions Inc.

Unison Solutions is located in Dubuque, Iowa and is an industry leader in biogas conditioning, biogas upgrading, and BioCNG vehicle fuel systems. Their systems have been installed around the world at landfills, wastewater treatment facilities, dairies, and food processing digester plants. Unison's expertise in purifying biogas includes hydrogen sulfide removal, VOC/siloxane removal, CO₂ removal, compression, and gas quality monitoring. Founded in 2000, they have over 50 full-time employees. To learn more, visit their [website](#).

Member Spotlight: DISTek Integration, Inc.

This quarter's member spotlight is on DISTek Integration, headquartered in Cedar Falls, Iowa. DISTek has been a family-owned business since 1992 providing engineering services in the off-highway vehicle space. DISTek employee-owner and VP of Infrastructure, Bob Theisen, fielded questions about DISTek's history and their ESOP journey.



Your Company Background:

DISTek was established in 1992 and specializes in embedded software engineering. Our target market is the off-highway vehicle space – AG, construction and forestry, mining, etc. We have offices in Cedar Falls and Des Moines, Iowa, as well as in Milwaukee, Wisc. and Fargo, N.D. Even before COVID, we had a distributed workforce with several employee-owners working from home in other states. Since mid-2020, the number of employee-owners working from home continues to grow and partly because we try to instill an ownership mindset from day one, we've been quite successful with this arrangement.

Your ESOP Background:

I started my journey at DISTek in 2007 when the idea of an ESOP was just that, an idea. Prior to DISTek, I had neither worked for an ESOP company nor really knew much about the concept. When the idea of becoming an ESOP company was first introduced, I was both intrigued and excited about what the potential could be. Since that time, DISTek has grown to what is now over 120 employees and we have been employee-owned since 2014, when the first transaction for 30% ownership was completed. On Jan. 1, 2019, DISTek became 100% employee owned.



Integrating Employee Ownership at DISTek:

Our founder, Matt Dickinson, first started talking about an ESOP in 2008 with his desire to transition ownership of the company to the employees as he neared retirement. Immediately after our first transaction, we established an ESOP Communications Committee comprised of employee-owners from a cross-section of our departments and locations. At the time, most of us barely knew how to spell ESOP so it was a daunting task to get educated as a committee and then to figure out what and how to share information with everyone else. Of course, we did some of the standard things, like started using the tagline “An Employee-Owned Company” on email signatures, created some logo-wear with that tagline, too, and added some ESOP-related information to our careers page on our website. Committee members got busy educating themselves on ESOP, joining The ESOP Association and NCEO, attending conferences, and studying our own plan documents to figure out just what this thing called ESOP really was.

How does DISTek have an employee-owned culture?

In 2019, after completing our 100% transaction, we incorporated “Ownership Mindset” as one of our six core values and specifically call out accountability, engagement, and pride as key attributes that define what is meant by having an ownership mindset. Ownership has been incorporated as one of the elements that makes up our DISTek culture. In fact, ownership is so instrumental to DISTek that in 2020, we altered our ESOP plan to allow new employees to become participants in our ESOP on their 2nd day of employment!

We set aside time for new employees within their first few months of employment to share with them not just the long-term financial benefit of being an employee-owner, but some of the things that they can do “today” as employee-owners, such as being responsive to requests from clients and other employees, or being engaged and active at team and company meetings and events, or being cost conscious about expenses, or taking pride in not only their office surroundings, but in how they talk about and represent DISTek to friends and family, clients, or even perspective employees. The message we try to instill is that not only are you an employee, but you are an owner, too.



Any advice for newly established ESOP companies as they begin their ESOP journeys?

Being an ESOP company for just six years, while no longer in our infancy, we really are just learning how to walk, maybe jog. Everyone wants to know what's in it for them. With an ESOP, the opportunity to build a retirement balance with my only obligation being that I continue to work at the company and do my work well is the obvious first benefit. However, the real magic occurs for ESOP companies when both the leadership of the company and its employee-owners recognize and act with regards to ownership mindset. When everyone understands that they not only have their specific job responsibilities on a day-to-day basis, but further, they have a direct impact, through their efforts and input, on how successful the company ultimately is. Once an ESOP company turns that corner, their potential is unlimited. Patience is the key, as well as continuing to cultivate an environment where what you do and what you say, matters.

What kind of impact has working for an ESOP company had on you?

For me personally, it has become a passion. I've been a member of our ESOP Communications Committee since the beginning and while I've learned about many of the technical aspects of our ESOP, that's less important to me than instilling a sense of teamwork, pride, and ownership with being an employee-owner at DISTek. Just about every company says their employees are their greatest asset. At DISTek, we back that up with giving you an ownership stake. And while the financial benefit is, in essence, free to you, it comes with a certain level of responsibility. I'm passionate about trying to help both our current and future DISTek employee-owners understand what that means. Because when we are all working together, heading in the same direction, and striving for the same results – I just can't help but believe that there are great things ahead for all of us – both financially and with our careers.

Anything else you would like to add about being employee-owned?

I said earlier that I was a part of our ESOP Communications Committee and that we were maybe just beginning to learn how to walk or jog. Well, just recently, we recognized that we needed some new inspiration and so we rebranded that committee, welcomed some new folks, selected a new chair to facilitate our goals, and even renamed the committee. In my opinion, while we'll never quit communicating on the topic of ESOP, we've now recognized the need to further develop the concept of ownership – we are now the “Employee Ownership Committee” – and I'm extremely proud to be a member.

Additional Information:

You can learn more about DISTek
Integration at DISTek.com.



UPCOMING EVENTS

Employee Owned 2021 is Right Around the Corner – Are you Registered?

Employee Owned 2021, taking place Nov. 10 to 12 in Las Vegas, will help you adapt to the ever-changing business landscape through insightful speakers, innovative ideas, trusted technical content, and a focus on current events. More than 900 people have already registered for this in-person and online event. Some of the keynote speakers include Ben Saunders, Cal Ripken, and Bonnie Hagemann. To learn more or to register, visit this [website](#) today!



COMMUNICATIONS

Employee Ownership Month 2021

Employee Ownership Month is here! This year, after more than 16 months of separation (at varying levels) due to COVID, the theme is **ESOPs Connected**. The ESOP Association is using this month to make sure we stay connected as a community, celebrate everything we've accomplished, talk with elected officials, fundraise for the Employee Ownership Foundation's 30th Anniversary, and spread the word about employee ownership.

To make things even more fun, each week, the TEA will have a separate weekly theme:

- Week 1 - ENERGIZE
- Week 2 - SHARE
- Week 3 - OWN IT!
- Week 4 - PARTICIPATE

Look for emails to be distributed each week with more information about the theme and how you can incorporate it into your workplace. Happy celebrating!

Is Your Company Participating in ESOPATHON?

ESOPATHON is The Employee Ownership Foundation's month-long, activity-based, nationwide drive with a goal of raising \$1 million to support new and forward-leaning programming. Help protect existing ESOPs and make them more widely available to ALL Americans! All you have to do is set up a personal page and begin your fundraising efforts! The goal is to have every ESOP company recruit at least three employee owners to participate. The fun began Oct. 1 and runs throughout Employee Ownership Month.

If you haven't started yet, it's easy!

1. Use the [website](#) to set up your own page.
2. Customize your page to tell your story and connect.
3. Create or join a team at your company or fundraise solo.
4. Contact your colleagues, friends, and family.
5. Challenge your peers and have fun!

THANK YOU TO OUR SPONSORS!

2021 Iowa/Nebraska Chapter Sponsors

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