

Illinois Chapter Newsletter



A Note From Our Chapter President

HELLO ILLINOIS!!!

Just a quick message from Meredith. I am excited and grateful to have our Communications committee kicking off our first chapter newsletter. Those of you who have been lurking around the chapter for years, (like myself), probably heard about us organizing a Communications committee back at the annual planning meeting in the fall of 2019. We knew the importance of building a more intimate, collaborative feeling within our chapter and wanted a team that could spearhead everything from social media to newsletters to event notifications. As with so many other things, that concept went into animated suspension during 2020 and we decided to proactively deploy that crew this year as all of us came out of hibernation. To that end, this newsletter would not be possible without, first and foremost, Ashley Kirchner as VP Communications. She, together with her committee which includes Kelly Ponce, Andrew Harling, Franco Silva and Sandy Kostouros.

For those of you who attended the Midwest conference in Des Moines – it was fantastic to see you! They limited capacity to 450 attendees, and it was SOLD OUT! We have received positive feedback so far. If you were there, feel free to drop me a note if there was something you loved – or something you didn't. The goal is to make our conferences more enjoyable and meaningful for you and your feedback is the only way for us to do so.

Courtney Stone is our VP Programs, and she and I have been working on planning a social event for our chapter during October for Employee Ownership month. You should have received an email from Jodi Lamb with a link to register for the event. I look forward to seeing everyone at Old Town Pour House in Naperville on October 28th!

Have you seen any emails about the ESOPATHON? Of course you have. This is the association's way to celebrate the Employee Ownership Foundation's (EOF) 30th Anniversary, create a fun event and raise money for the foundation. We all know the EOF is how the association funds research that we use when educating out in the world, and also when we lobby. What's cool about the ESOPATHON? You get to design your own personal challenge – like to bike? Great, do that. Like to walk? Do that instead. Even a bookworm, like myself, can create a challenge to be sponsored – any activity that can be measured by time, distance or units can help you raise funds towards your goal. If anyone figures out a way to get sponsored for drinking wine, please share with the rest of the class, (or at least with me). Please read the Upcoming Events section to learn more!

Other than that, I love serving this chapter. I love the ESOP community and I am grateful for everyone on the executive committee who makes my life easier and keeps our chapter on track!

- President Meredith Fiocchi

What Does Membership Mean?

About Us

We are manufacturers, construction companies, engineers, distributors and service providers. We are owners, we are advisors. We are people who embody employee-ownership every day. You'll find us throughout Illinois, from Chicago to downstate. Wherever you are in your ownership journey, we provide you with a network of colleagues with experience and allegiance to preserve and promote the ESOP structure.



Networking

No matter what your ESOP company is facing, our network of corporate and professional members have probably been through it too and can offer advice to help smooth the way for you. You can tap into that network by using our online directories to search all corporate members and professional and educational members.

Or use our exclusive online member networking platform, [The HUB](#), to ask questions, share ideas, and access files—including slides from our webinars.

And don't forget about our chapters, conferences, and events, which offer unbeatable opportunities to make new connections in the ESOP community. Add it all up and your ESOP Association membership helps you find and interact with members in your industry, city—or anywhere across the country—with ease.

Advocacy

Since the earliest days of ESOPs, The ESOP Association (TEA) has been there to give employee owners and their companies a voice on Capitol Hill. Through good times and bad, TEA has rallied grassroots support and offered its members advocacy leadership and expertise. The result: Despite repeated challenges, ESOP companies have lost no significant benefits and have, instead, gained new ones.

Through education, data, and structured advocacy opportunities—like visiting Capitol Hill during the National Conference in Washington DC each May—we help ESOPs stay front and center in the minds of elected officials. Joining TEA is the best investment you can make to ensure your ESOP company's future.



Event & Meetings

The ESOP Association presents five world-class national events each year, for every member of the ESOP community. No matter who you are or what kind of content you seek, you'll find a national event perfectly suited to you.

Visit our Events & Meetings page for detailed information on each of our specially planned, exquisitely executed, and unforgettable world-class events. If you want to learn about ESOPs and meet others in the field, these are the events to attend. And with discounted registration as one of your ESOP Association member benefits, attending is an unbeatable deal.



Upcoming Events

Employee Owned 21

Nov. 10 - 12



Employee Owned 2021, a hybrid ESOP Conference, is built to help you adapt to the ever-changing business landscape. The pandemic, government regulations, supply chain issues, the list of obstacles to optimally running your ESOP goes on and on. We are here to help. Through insightful speakers, innovative ideas, the latest industry updates, technical content you can trust, and a focus on current events, Employee Owned 2021 will prepare you and your ESOP to march confidently into 2022.

[REGISTER TODAY](#)

IL Chapter Employee Ownership Month Celebration

Thursday Oct. 28



Join other ESOP companies and professional service providers for an evening of food, drinks, and networking to celebrate Employee Ownership Month.

Date: Thursday, October 28, 2021

Location: **Old Town Pour House** - 1703 Freedom Drive, Naperville, IL

Time: 5:30 – 8:30 PM

Registration: \$25 per person; includes food and beverages

[REGISTER TODAY](#)

Upcoming Events cont.

EOF 30th Anniversary ESOPATHON

EMPLOYEE OWNERSHIP FOUNDATION

Set up your page today. The fun starts October 1!

ESOPATHON is The Employee Ownership Foundation's month-long, activity-based, nationwide drive with a goal of raising one million dollars to support new and forward-leaning programming. ESOPATHON runs throughout Employee Ownership Month. Our goal is to recruit at least three employee owners at every company that is a member of The ESOP Association to participate.

When you sign up to raise funds, you get to pick what you do and then recruit colleagues, friends, and others to support your activity. Do you like to swim? Great! Get your colleagues to pledge a dollar for every lap you swim in October! Are you a runner? Set a goal and ask your friends to pledge funds if you meet that goal in October. How about reading books, would that work? Yep. So long as your activity can be measured by time, distance, or units you can set a goal and raise funds toward that goal.

For most employee owners, their ESOP account represents one of their largest financial assets and a major portion of their retirement savings. But most Americans don't have this amazing economic benefit. For the last three decades, the EOF has been the leading funder of research to solidify the benefit of ESOPs and to help perpetuate their existence. As the EOF heads into the next three decades, it is vital that it have the funding necessary to help protect our existing ESOPs and make them more widely available to ALL Americans. ESOPATHON is our effort to start raising the resources to make this happen!

How to Participate

In order to participate, all you have to do is:

1. Create a fundraising page at ESOPATHON.org.
2. Pick an activity that suits you!
3. Set a fundraising goal.
4. Start your pledge campaign.
5. Challenge your peers and have fun!
6. Or, donate to someone else's fundraiser!

It's that easy! Once you're all set up feel free to create a team or join an existing one.

[JOIN US TODAY](#)



Chapter Updates

IL Chapter Represents Well at Midwest Regional Conference

How great was it to see so many members of the Illinois chapter of the ESOP Association live and in person in Des Moines? A total of 44 IL chapter members from 28 member companies were in attendance at the 2021 Midwest Conference, September 15-17, 2021. Attendees enjoyed sessions in technical, communication, corporate governance, ESOP 101 and trending topics tracks throughout the three-day event. In fact, 18 of the speakers presenting these topics were from the Illinois chapter. What a great representation from our member companies!



Photo caption: Sandy Kostouros, Morton Buildings, presented, "En-Gage-N-G-O: Rallying Employee Owners Through Games."



Photo Caption: IL Chapter Meet and Greet

Fantastic networking and conversation were also had at the IL chapter meet and greet Wednesday night at Buzzard Billy's. We hope to see many of these same faces and others from Illinois member companies in Las Vegas at the ESOP Association's "Employee Owned 2021" event.



For more information on events, who we are, advocacy, and more, visit:

<https://esopassociation.org/chapters/illinois> and follow us on twitter [@ESOP_IL](https://twitter.com/ESOP_IL)



Member Spotlight

To showcase ESOP companies who are members of the IL Chapter, we are going to start highlighting members in each quarterly newsletter. Our first member spotlight is Level 10.

LEVEL 10

Level 10

Hoffman Estates, IL

ESOP est. 2017

How are you celebrating employee ownership month?

Leading up to Employee Ownership Month, Level 10, LLC held a 4-week gameshow based on TV's popular show "Survivor" called Survive to Thrive, where employee-owners learned how to "Out Sell, Out Save & Out Earn" by breaking down ESOP basics through educational and physical challenges, like Missing Talent Puzzles, Margin Dodgeball, Design-Build-Run, Bingo, and Plan-enga. Switching it up from the TV version where players are voted off the island, each week teammates voted instead to elevate employee-owners as Island Leaders based on their ideas & contributions to improve our stock price.

With hidden idols, supply drops, and team color buffs, mixed teams of both our essential & work-from-home employee-owners with representation from every department were transported to Level 10 Island and challenged to engaged with each other on how their individual roles contributed to our overall success. Final voting came down from our Council with one player winning an all-expenses paid trip to Las Vegas for the Employee Owned Conference 2021, while all Island Leader finalists won trips to the Midwest ESOP Conference 2022.

Our belief is the more opportunities for education and awareness we can provide of how American employee-owners are not working just to survive, but rather to thrive, the more engagement and strength it will lend Level 10 and our overall ESOP community.



The ESOP Has Spoken!



Member Spotlight

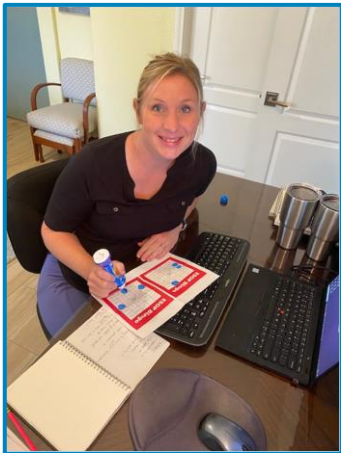
How do your employees live an employee-owned culture every day?

On both paper and in practice, Level 10 has an extremely linear management style and a strong belief that all employee-owners contribute to our overall solutions. This is most clearly demonstrated in how we bring on and establish our contracts. Instead of Sales signing an SOW with a customer and hoping Operations can execute to it, each department manager is invited to an internal meeting in which their questions & buy-in are discussed before it is ever presented to the customer. This level of communication and solutioning sets a better foundation for both external successes, as well as the internal sensation of ownership. This level of ownership carries over into our daily “in-flight” meetings where representatives from every department discusses and reviews contracts currently in play by our staged project methodology, which remains visual to all employee-owners. It allows us to pivot quickly to changes in schedules, customer expectations and inventory/personnel management. The inclusion and recognition of how one department’s movement directly/indirectly affects another minimizes common feelings of frustrations and miscommunication you see in the workplace and reciprocally replaces them with feelings of value, worth and expertise of our employee-owners.



What is one of the coolest things your company has done as it relates to being employee-owned?

Prior to the pandemic, we were of an “equality” mentality and therefore everyone, no matter their role, had to be in the office from 8-5. This meant if the Logistics Associates couldn’t do their job from their couch, then neither could the Sales Associates. Candidly, we lost great employees and candidates over this, but never really prioritized theories of how we could do better in this arena. However, the challenges of the pandemic forced us to take these theories of shifting from an “equal to just” way to value our employee-owners and put them into an immediate action with the help of our employee-owners. Proudly, by listening to our employee-owners and leading with empathy, we have shifted to now having full-time work from home (WFH) employee-owners with home office creation reimbursement, which gives them the flexibility they desired, as well as a special benefits package for our essential employees in our Technical Center that provides them (just, not equal) perks, such as alternative work schedules, shoe/clothing/gas allowance, hazard pay, etc. The result is both vitally important groups to our ESOP feel seen, heard, and appreciated because their ideas were implemented. Our internal customer service surveys are the highest they have ever been, and our recruitment & retention numbers reflect this as well. Financially speaking, we had a 50% and 34% stock price increase the past two years respectively and this is largely contributed to hard work of our creative & committed employee-owners.



What advice do you have for employees of newly established ESOP companies as they begin their ESOP journeys?

We have found our most success by recognizing that an ESOP, in its truest form, is a long-term retirement plan, but treating it like it’s an immediate cultural plan instead. Depending on the make-up of an ESOP’s demographic base, most employee-owners aren’t thinking of retirement right now, but they are thinking what it feels like to work every day, if they feel valued & heard by their teammates, and their level of work-life balance. We found that once we started leading more with the E in ESOP vs. the P, that our stock naturally started to follow suit.

Government Relations

Government Relations Update

Have You Considered Hosting a Visit by Your Congressional Representative?

One of the most effective ways for members of Congress to understand the positive impact employee ownership has on employees, business owners and their communities is for employee owned businesses to invite their congressional representatives to visit their offices. The representative can then see for themselves what makes an employee owned company unique and he or she can hear from employees and business owners directly on what the ESOP means to them and their families. The ESOP Association and members of the Illinois Government Relations Committee are here to provide assistance if you would like to host a visit with your representative. Please contact Renee Lewis at renee.lewis@hklaw.com for more information.



Legislative Update

The Promotion and Expansion of Private Employee Ownership Act of 2021 (S. 1300) was reintroduced by Senators Benjamin Cardin (D-MD) and Rob Portman (R-OH) on April 22, 2021, and the companion bill in the House of Representatives was introduced on June 24, 2021 (H.R. 4141) by Congressmen Ron Kind (D-WI) and Jason Smith (R-MO). The legislation promotes retirement security and employee ownership by encouraging the establishment of employee stock ownership plans. The legislation includes provisions to: (1) provide technical assistance for companies that may be interested in forming an S corporation ESOP; (2) make certain that small businesses adopting ESOPs retain their Small Business Administration 8(a) preference when competing for government contracts at all levels; (3) allow banks to take an interest deduction on financing provided to S corporations where such financing is used to acquire employer securities for an ESOP; and (4) expand the Internal Revenue Code Section 1042 deferral to S corporations. As of October 1, Senator Duckworth has co-sponsored S. 1300, and Congressmen Danny Davis (7th District) and Rodney Davis (13th District) and Congresswoman Robin Kelly (2nd District) have co-sponsored H.R. 4141. The Illinois Government Relations Committee is reaching out to the remaining representatives from Illinois requesting their support of S.1300 and H.R. 4141.

Please consider reaching out to Senator Durbin's office or your Congressperson to ask for their support of S.1300 and H.R. 4141, respectively. You can find contact information for Illinois Senators and House Representatives at <https://www.govtrack.us/congress/members/IL>. The ESOP Association has made available at <https://esopassociation.org/articles/esop-champions-congress> a list of members of Congress that have supported ESOPs in the past and, if asked, may be likely to support upcoming or current ESOP legislation.

Government Relations

Advocacy Day

Members of the Illinois Chapter participated in The ESOP Association's Annual National Conference and Advocacy Day in Washington D.C. in June. New this year was The ESOP Association's Advocacy Academy training which took place on June 21, 2021 and provided tips, including role playing, on how to ensure a successful meeting with members of Congress. The ESOP Association also hosted a congressional reception during the conference at The ESOP Association's new headquarters.

Members of the Illinois Chapter attended virtual meetings on June 22, 2021 with the offices of both Illinois senators and seven Illinois representatives from the House, including directly with Congressmen Bill Foster (11th District) and Brad Schneider (10th District). The meetings were well received and members of the Illinois Chapter were successful in raising awareness of ESOPs with each representative and in requesting that each representative:

- Co-sponsor S. 1300 –The Promotion and Expansion of Private Employee Ownership Act of 2011 or a companion House bill, which was expected to be introduced (and in fact was introduced shortly after The ESOP Association's Annual National Conference);
- Sign a letter to the Department of Labor drafted by The ESOP Association requesting additional guidance relating to the DOL's regulation of ESOPs;
- Support funding for employee ownership centers, which can educate business owners on employee ownership and result in increasing the number of employee owned companies in the United States and specifically Illinois; and
- Support specifically excluding a deferral under Code Section 1042 from any tax legislation that involves removing tax deferral provisions.

Employee Ownership Action Network

Please consider signing up for The ESOP Association's new Employee Ownership Action Network ("EOAN"). EOAN is a free-to-join, grassroots advocacy movement for anyone with a stake in ensuring employee ownership continues to grow and thrive in the United States. You can sign up here: <https://esopassociation.org/advocacy/employee-ownership-action-network>.



Ali Jamshidi speaking at ESOP Advocacy Day Congressional Reception



Current IL Member Companies

AArete LLC	Chicago	KeHE Distributors, LLC	Naperville
Affordable Office Interiors DBA BOS	Roselle	Kennicott Brothers Company	Chicago
Agracel, Inc.	Effingham	Kirby Foods, Inc.	Champaign
Agri-King, Inc.	Fulton	Lesman Instrument Company	Bensenville
AMS Mecanical Systems, Inc.	Woodridge		Hoffman
AMSTED Industries, Inc.	Chicago	Level 10, LLC	Estates
Anderson Electric, Inc.	Springfield	M.S. Carver Lumber Co.	Peoria
Andrews Engineering, Inc.	Springfield	Martin Hood LLC	Champaign
Azcon, Inc	Chicago	Meadowvale, Inc.	Sandwich
Burwood Group, Inc.	Chicago	MEI Enterprises, Inc	Chicago
Cannon Cochran Management Services, Inc.	Danville	Morton Buildings, Inc.	Morton
Cellusuede Products, Inc.	Rockford	Morton Community Bank	Morton
Clark Dietz, Inc.	Champaign	Muir Omni Graphics	Peoria
Clarkson Grain Company, Inc.	Cerro Gordo	National Bureau of Property Administration, Inc.	Chicago
Clune Construction Company	Chicago		Rolling
Consolidated Electronic Wire Cable Corporation	Lemont	Newport Industries, Inc.	Meadows
	Elk Grove	Nussbaum Transportation Services, Inc.	Hudson
Craftstech, Inc.	Village	One Source Equipment Rentals, Inc.	Plainfield
Crepes a Latte	Vernon Hills	O'Neil Industries, Inc.	Chicago
Dynachem, Inc.	Westville	Parksite Inc.	Batavia
	Elk Grove	Paul's Machine & Welding Corp.	Villa Grove
E. Besler & Co.	Village	Progressive Recovery, Inc.	Dupo
E.L. Pruitt Company	Springfield	RH Wine & Co., Inc., DBA IPMG Insurance Program	
Edmund A. Allen Lumber Company	Momence	Managers Group	Saint Charles
Eklind Tool Company	Franklin Park	RJN Group, Inc.	Wheaton
Ellwood Associates	Chicago	Rock Valley Oil & Chemical Co.	Loves Park
FCL Builders	Itasca	S&C Electric Company	Chicago
First Neighborhood Bancshares, Inc.	Toledo	SC2 Inc.	Peoria
First State Bancorp of Monticello Inc.	Monticello	Scot Forge Company	Spring Grove
Gewalt Hamilton Associates	Gurnee	Shorr Packaging Corp.	Aurora
GO2 Partners, Inc.	Des Plaines	Siemer Milling Company	Teutopolis
Greater Illinois Title	Chicago	Sterling Engineering, Inc.	Westchester
Hanson Group, Inc.	Springfield	Stevens Industries, Inc.	Neoga
Haumiller Engineering Company	South Elgin	Terrazzo & Marble Supply Co.	Wheeling
HCC, Inc.	Mendota	The ATP Group, Inc.	Orland Park
Holden Industries, Inc.	Deerfield	The George Sollitt Construction Co.	Wood Dale
Human Kinetics	Champaign	The Goodheart-Willcox Company, Inc.	Tinley Park
Illinois Constructors Corporation	Elburn	The Niven Marketing Group	Carol Stream
Illinois Oil Marketing Equipment, Inc.	Pekin	The Northridge Group	Rosemont
Irwin Broh & Associates, Inc.	Des Plaines	Thybar Corporation	Addison
J. T. Cullen Company, Inc.	Fulton	Tom Lange Company, Inc.	Springfield
Karmak, Inc.	Carlinville	United Laboratories, Inc	Saint Charles
		West Monroe Partners	Kildeer

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Chapter Sponsors

Leader Level Sponsor



Sponsor Us in 2022

Current Perks of being a Sponsor*:

- Pre-Conference Attendee list (w/o e-mails)
- Post-Conference Attendee list (w/o e-mails)
- Company name listed as a sponsor on Chapter events
 - Main Registration page for events (excludes roundtables)
- Listed on all Chapter events Registration Page - Sponsorship Tab (includes roundtables) – LARGE LOGO
- Listed on Conference Brochure – LARGE LOGO
- Sponsor recognized in e-mail to Chapter Meeting registrants thanking sponsors – LARGE LOGO
- Company LARGE LOGO and website link placed on the Chapters Website Sponsorship page
- Company announced and LARGE LOGO displayed during all Chapter Meetings (virtual/print materials/signage)
- Logo displayed for Chapter Roundtable Events
- Posting on the Chapter Hub thanking the sponsors – LARGE LOGO
- Badge Ribbon for in person meetings
- Display table for in person meetings
- Listed in Chapter Newsletter were applicable

*note: 2022 Sponsorship deliverables above are subject to change in 2022 and all deliverables above are only given to the Leader Level and those below receive fewer of the above.

