



# THE IOWA / NEBRASKA CHAPTER OF THE ESOP ASSOCIATION

WINTER 2021 NEWSLETTER



## LETTER FROM THE PRESIDENT

Happy Holidays! I hope everyone has a healthy and enjoyable holiday season.

The Chapter Officers just finished our annual planning session, and it was a rewarding experience. We accomplished a lot in 2021! You will hear reports in this newsletter regarding some of our accomplishments and plans for 2022. I am a little biased, but I don't think any other Chapter accomplished as much as we did this year. We were able to deliver all the events that are normally on the calendar, albeit some were virtual, and then we added a couple of roundtables with the Wisconsin and Northwest Chapters. Our Chapter also served as the host for the Midwest Conference and it far exceeded expectations and was a huge success. Did you know there were Chapters that did little to nothing in 2021?

In addition, there were a number of new ESOPs formed in 2021 that became members of The ESOP Association (TEA) and our Chapter. We have a net gain of four new members, which hit our goal for a normal year, let alone a pandemic year.

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We saw the efforts and support from the national TEA office grow and evolve during the year. The national staff is in the best place it's ever been, and we've never seen this level of support. Make sure you regularly review the TEA website for news and information.

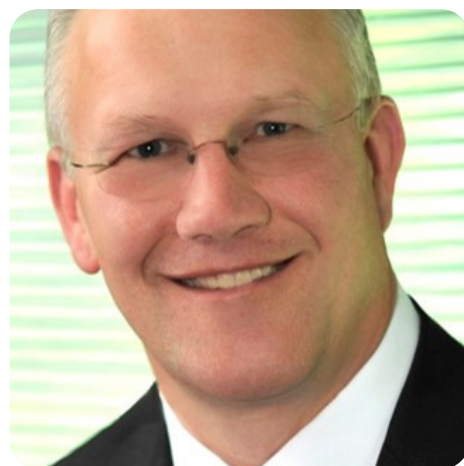
We were successful in many other areas, which is greatly due to the efforts of our member companies, and the ESOP professionals and volunteers who make it all happen. Thank you! If you would like to volunteer within the Chapter this coming year, please let me know. I must also give a special thank you to Jodi Lamb, our Chapter Executive, for the support and hard work she puts in for us every day. She keeps us in line!

Now we set our sights on the future. The Officers set a calendar of events for 2022 and there is something for everyone throughout the year. I encourage you to take full advantage of the opportunities to showcase your company, network with other ESOP companies and professionals, and learn more about ESOPs. We also want to hear from you. Do you have any great ideas for events or activities? If so, please don't hesitate to share.

Have a safe and Happy Holidays, and I'll see you at the Spring Conference!

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](mailto: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

## Welcome New Members!



We'd like to welcome our newest member to our Chapter: **J.E. Adams**! For over 40 years, J.E. Adams has been producing high-quality self-serve car wash equipment, pressure washing products, and mist cooling solutions. To learn more about J.E. Adams, visit their [website](#).



## Member Spotlight: Drake-Williams Steel, Inc.

This quarter's Member Spotlight is on [Drake-Williams Steel \(DWS\)](#), headquartered in Omaha, Neb. DWS has been around in one name or another since the late 1800's. A family-owned and operated business, in 2014, DWS announced the transition of 100% of the ownership from the Williams family to an Employee Stock Ownership Program (ESOP). DWS employee-owner and Production Manager, as well as the chair of the ESOP Communications Committee, Justin Jensen, provided insight into DWS's business and their continued ESOP journey.



### Your Company Background:

DWS goes all the way back to the late 1800's as a producer of steam boilers, tanks, smokestacks, and breechings. In fact, DWS survived the Great Depression and WWII with their "Omaha Buckets" dragline bucket product. With the involvement of several investors and family members, in 1958 the company name was changed to Drake-Williams Steel with a new focus on the fabrication of structural steel and warehouse supplier of steel products. Now with four locations, two in Omaha, and one each in Aurora, Colo, and Council Bluffs, Iowa, DWS has grown dramatically in expertise, capability, and capacity. Serving clients mostly in the Nebraska and Colorado regions, DWS has over 260 employees and growth plans for the foreseeable future.



# Member Spotlight Continued

## Your ESOP Background:

October 30, 2014 was an exciting day at DWS, as that was when our ESOP was created and 100% of the family-owned business transitioned to an employee-owned business. With 17 years under his belt at DWS, Justin Jensen remembers that day fondly, but admits there was a lot of work to get folks on board with what an ESOP is and what this meant to each employee owner. Justin has been the chairman of the ESOP Communications Committee for the past five years during which he and his committee of 10 other employee-owners across each of the DWS locations have challenged fellow employee-owners to think like an owner – a task that takes regular and consistent effort.

## Integrating Employee Ownership at DWS:

Even before becoming an ESOP, DWS shared quarterly company updates with their employees. While that practice continues today, now, once a year, the ESOP Communications Committee takes control of the meeting and provides presentations related to employee-owners education, with topics on safety or doing a deeper dive into how to read and understand financial statements. Committee members are also frequent attendees at ESOP-related conferences and use these employee-owner meetings to share what they have learned. Additionally, all newly hired DWS employees go through ESOP Basics where they learn about the ESOP plan details and more importantly, how to recognize the gift that employee-ownership is and their responsibility to maintain the DWS legacy.

## ESOP culture in action at DWS:

Justin shared how cool it was for DWS to be recognized in 2017 as the ESOP Company of the Year for the Iowa/Nebraska Chapter. Hosting Eggs and ESOP, delivering pies and kegs of beer (root beer!) to each location, and putting a high focus on Employee Ownership Month activities in October each year are just a few things DWS engages in to help promote employee ownership. Justin shared that the culture at DWS is laid back, family-friendly, and has the feel of a small company – even at their present size. He also emphasized staying connected with other employees as a high priority at DWS, a trait that blends well with the family-owned culture instilled over the many years of DWS existence.





# Member Spotlight Continued

## What excites you about working for an ESOP company?

Justin openly admits that the financial opportunity that exists is a key motivator for him. The possibility of being able to retire sooner because of the financial benefits the ESOP may bring is always enticing. Yet he takes extreme pride in his role at DWS, improving processes where he can, developing employees, and helping the company grow. He's excited to see how far this employee-owned company can grow.

## Any advice for other ESOP companies?

Justin's advice is quite simple – don't try to recreate the wheel. Especially for newly formed ESOP companies, there's so much information readily available to help spread both ESOP education and an ownership mindset. Justin advocates for attending conferences and participating in The ESOP Association events, webinars, and online presence.



# PROGRAMMING

Save the Date for the IA/NE Spring Conference: **March 1, 2022**



The Programming Committee is busy planning the Chapter's Spring Conference, which is scheduled for **Tuesday, March 1, 2022** at The Hotel Kirkwood Center in Cedar Rapids, Iowa. While registration details are still being finalized and will be communicated soon, speaker volunteers are needed! If you are interested in sharing your experience/story on a technical or communications topic, please complete this [submission form](#) by **Jan. 7**.

## 2022 Chapter Sponsorships Are Now Available!

Chapter sponsorships are now available for the 2022 programming year! All sponsorships are for the entire year, saving time and effort and making it easy to ensure your message is consistently visible to members of the chapter or chapters you choose. [Click here](#) to see the Chapter's sponsorship levels, deliverables, and pricing.

# AWARDS

## Iowa/Nebraska 2022 Chapter Awards

Each year, companies can apply for two different Chapter awards – ESOP Company of the Year and Employee Owner of the Year. All nominees are honored at the Chapter's annual Spring Conference and winners are automatically entered in the national competition. The nomination deadline for these awards is Feb. 2, 2022. For more information and how to apply, visit our [Chapter website](#). In addition, Tip Sheets are available that provide helpful advice on applying for both of the awards.

### Congratulations to Our Chapter's AACE Winners!

For those who may have missed it, our Chapter performed extremely well in the 2021 Annual Awards for Communications Excellence (AACE) competition, in which the winners were announced at the Employee Owned 2021 conference in Las Vegas in November! Congratulations to the following companies!

- **COVID Communications Category**

- Large Company Winner: VGM Group
- Small Company Winner: Kreg Tool Company

- **Community Engagement Category**

- Large Company Winner: ITA Group

- **Virtual and In-Person Events Category**

- Small Company Runner Up: Commonwealth Electric Company of the Midwest

- **Printed Communications Materials Category**

- Large Company Runner Up: Woodward Communications
- Small Company Winner: Commonwealth Electric Company of the Midwest





# COMMUNICATIONS

## Employee Ownership Month Celebrations

In October, many companies celebrated Employee Ownership Month by putting on fun events for their employees to help remind them about the benefits of being an employee owner.

### ISG

ISG celebrated all month long by inviting employees to play “OWN IT ALL” MONOPOLY in which each week focused on different activities and trivia. They also encouraged employees to give a “WHY-FIVE.” This card allowed employees to share why they appreciate things that other employees do, such as “Act Like an Owner,” “Raise the Bar,” “Are Accountable,” as well as a few fun ones, such as “brings donuts,” “brings beer,” and “have terrible nerf gun aim.”

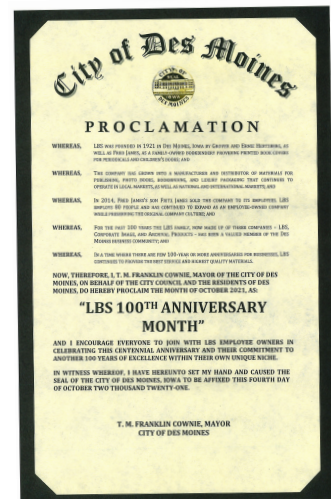


### Cedar Rapids Mayor Recognized October as Employee Ownership Month

Brad Hart, the mayor of Cedar Rapids, Iowa, proclaimed October 2021 as “Employee Ownership Month.” In his official proclamation, he cited the many benefits and advantages of employee ownership and encouraged residents to recognize the importance of employee ownership as well. In addition, The Gazette featured a 12-page special article on employee ownership, and a party took place in which 100 employee owners from various companies in Cedar Rapids attended.

### LBS

On Oct. 7, LBS celebrated its 100th anniversary! Employees and their families, retirees, customers and vendors were invited to take part in this celebration. Attendees enjoyed speakers, self-guided tours of their production facilities, an open bar, food trucks, and a live band. The City of Des Moines also proclaimed October 2021 as “LBS 100th Anniversary Month.” This was followed up by a nice article in the Des Moines Register about the company. LBS became 100% employee-owned in 2014.





# THANK YOU TO OUR SPONSORS!

## 2021 Iowa/Nebraska Chapter Sponsors

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### Leader Level



### Promoter Level



### Supporter Level

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