Wisconsin Chapter Summer Roundtable Meeting

This is the second year we have held this conference alongside the beautiful Lake Mendota. Our strong attendance continued at this conference with 120 members and non-members attending. The conference included roundtable discussions for CEO, CFO, HR and ESOP Communication Committees along with interesting sessions on Acquisition strategy, Ideas for Employee Ownership Month and The Five R’s of Redeem, Recycle, Re-Leverage, Rebalance and Reshuffle. One highlight of the sessions: Jason Wellman brought humor to his session with Jennifer Budnik with their round of “ESOP Jeopardy”. In addition, the ESOP Association’s new President, James Bonham, flew in from Washington, D.C. to attend the session. James introduced himself to the group with some remarks over lunch regarding his background.

Welcome to our Newest Members!

Charleston|Orwig
Hartland, WI

Poblocki Paving Corporation
West Allis, WI

Find out what our members have to say about the Chapter on our “Videos from Members” page!
Wisconsin’s Featured Member: Sentry Equipment Corporation

Celebrating 33 years of Employee Ownership

When Dick Henszey took over the Henszey Company, founded in 1924, he renamed it Sentry Equipment because the company “guarded” material integrity and boiler systems against corrosion. That, with five employees and a bold vision, has grown into a global enterprise of 180 employee-owners who serve customers in over 50 countries across six continents. Learn more about Sentry Equipment Corp. and their ESOP story by visiting the Wisconsin Chapter website.

Read their story!

The Wisconsin Chapter invites you to share your Company’s ESOP story via our Featured Member webpage and quarterly Journal. Contact us TODAY to share your ESOP story and be our next Featured Member!

“We continually invest in finding more and better ways to serve our customers and Employee Owners well into the future.”

Congratulations to ESOP Partners’ Jason Wellman for his commitment to Employee Ownership!

Written by: Melanie Matulonis, Marketing Team Leader at ESOP Partners

ESOP Partners is proud to share that Jason Wellman, Sr. Relationship Consultant, was the recipient of the 2019 "Membership Recruitment” award for the ESOP professionals community from The ESOP Association. This was announced at the 28th annual awards ceremony in Washington, D.C. on May 22, 2019.

Jason is the Chair of The ESOP Association’s Ownership Culture Advisory Committee. He is also the Vice President of Membership for the Wisconsin Chapter of the ESOP Association.

Jason is a contributing author for the ESOP Association’s ESOP Report on Ownership Advantage topics to improve ESOP culture and communications for the Association’s members. In his role at ESOP Partners, he works with ESOP companies to develop a comprehensive Ownership Culture Strategy, to maximize the impact of their ESOP benefit through continued communication and education to employee owners.

Jason Wellman, pictured with Melanie Matulonis, Marketing Team Leader at ESOP Partners
Wisconsin Chapter - Congressional Visit Report

On May 22 and 23, 2019, Chapter members visited one or more Congressional offices. Volunteers included Scott Drake from PFS TECO, Paul Karch from Husch Blackwell, LLP, Craig Olinger from ESI Equity, Rhonda Leader, Sherri McDermott, Peter Tishler, and Martin Myers from Sentry Equipment Corp., Mark Gale from Charleston Orwig, Mackenzie Sorenson from TRC Global Mobility, Melanie Matulonis from ESOP Partners, Sharmella Harris, Dave Cooter, Bart Bykowski, and Barry Quackenbush from Scot Forge.

At each office, Chapter members introduced themselves, including their ESOP stories, and then explained the three asks: (1) Co-Sponsorship of S. 177/H.R. 2258, Promoting and Expansion of Private Employee Ownership Act of 2019; (2) Contacting the U.S. Department of Labor regarding the need for regulatory guidance on transaction issues, including valuations; and (3) For Member or staff visits to ESOP companies in Wisconsin. Members left behind the one-page descriptions of asks (1) and (2).

The following is a recap of the visits:

<table>
<thead>
<tr>
<th>Office</th>
<th>Who we met with</th>
<th>Responses</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Bill</td>
<td>DOL</td>
</tr>
<tr>
<td>U.S. Representative Mike Gallagher</td>
<td>Rep. Gallagher (for handshake) Mike Jacobs</td>
<td>Open</td>
<td>Open</td>
</tr>
<tr>
<td>Congressman Jim Sensenbrenner</td>
<td>Will Lawler</td>
<td>Open</td>
<td>Open</td>
</tr>
<tr>
<td>U.S. Representative Bryan Steil</td>
<td>Rep. Steil David Goldfarb</td>
<td>Open</td>
<td>Open</td>
</tr>
<tr>
<td>Senator Tammy Baldwin</td>
<td>Sen. Baldwin (for picture) Brian Conlan</td>
<td>Already Co-Sponsor</td>
<td>Brought up issue in Committee Hearing</td>
</tr>
<tr>
<td>U.S. Representative Glenn Grothman</td>
<td>Rep. Grothman Ryan Croft</td>
<td>Agreed to co-sponsor</td>
<td>Understood, will consider how to act</td>
</tr>
<tr>
<td>Congressman Ron Kind</td>
<td>Ethan Holmes</td>
<td>Co-wrote House bill</td>
<td>Understood and asked to see letter from ESOP Assoc.</td>
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</table>

Gallagher came out for a handshake as we were leaving. Jacobs knew very little but was open, interested in learning.

Will talk to Member; interested, including on DOL issue.

Experience in M&A, including purchasing an ESOP company; distracted by need to go vote.

Senator is already committed. Happy to express that support, needed to go back to Senate to vote. Conlan: Would like a Republican co-sponsor for her bill providing tax benefit (partial deduction for interest received) to banks making ESOP loans. [He sent a follow-up email.]

Engaged. Grothman walked from House to meet with us and went back after our meeting. Ryan asked for data on effectiveness of ESOPS – can we send Blasi study- or announcement or summary?

Staffer confirmed the Congressman’s strong support for ESOPs and ensured support into the future. Asked if a letter regarding DOL issue would be sent out from national office.
Wisconsin Chapter Wins Membership Development Award

We are excited to announce that the Wisconsin Chapter was recognized during the National ESOP Conference in Washington, D.C. with an award for Membership Development in 2018.

This award highlights the significant increase in new members over the previous year, the growth in membership attendance at our events and your overall involvement in networking with one another. Thank you for your support in spreading the word of ESOPs and sharing in the benefits of our Chapter!

Proven, once again, at the recent Wisconsin Chapter Summer Meeting where we had record attendance. Thanks to all of you, our Chapter development clearly hasn’t stopped with this award! So far this year, the Wisconsin Chapter has reached nearly 250 members at local meetings, conferences, and roundtables. The increase in attendance at these events has had a great impact on ESOP company members and service providers as it allows for greater networking and knowledge sharing within the state of Wisconsin. Members share that one of the greatest benefits of The ESOP Associate are the connections and networking that is developed with others. As we reach a larger footprint in Wisconsin, we hope you find these benefits to be more impactful to you as well. Thank you for your continued encouragement and interest in connecting with others!

Upcoming Events:

**September 11-13th:** Midwest Regional ESOP Conference at Doubletree Hotel in Bloomington-Minneapolis South, MN

**November 14-15th:** ESOP Technical Conference and Trade Show at Paris Hotel in Las Vegas, NV

**December:** Don’t forget to submit your nomination for WI Chapter ESOP Company of the Year and Employee Owner of the Year. We look forward to planning more exciting conferences in 2020 for your WI Chapter.

Additional Dates and locations to come for Fall Roundtable Meeting, ESOP Onsite and/or Mini Conference. Please let us know if your company might be willing to host such an event.

For more information on events, who we are, advocacy and more, visit: www.esopassociation.org/chapters/wisconsin.

About Us:

The Wisconsin Chapter is one of the 18 regional chapters of the ESOP Association. Our Chapter is made up of numerous volunteers from ESOP Companies and Professional Service Providers in the great State of Wisconsin.

We welcome anyone that is interested in joining one of our committees in continuing to advocate and educate about Employee Ownership.

Feel free to contact us to get involve in our upcoming events and activities seen throughout this newsletter: Wisconsin Chapter Officers and Committee Members.