Dear Members and Friends of the Wisconsin Chapter of The ESOP Association:

As 2018 came to a close, I’m very proud and delighted to report that employee ownership and our mission of educating and connecting members of employee-owned companies and fellow service providers, in our great state of Wisconsin, remains very strong and growing.

During 2018, our Chapter welcomed 6 new corporate members. Our growing membership only deepens the networking and educational benefits we have as ESOP companies and ESOP Service providers. Our spring conference, held in Appleton, WI at Lawrence University set the bar high for WI Chapter events this year. Our attendance at this event was a record high for our chapter with 135 total attendees. We were honored to present MSA Professional Services as our 2018 Company of the Year and Stephanie Albright from Priority Sign as our 2018 Employee Owner of the Year.

In May, two WI Chapter Officers attended the Chapter Council meeting in D.C. After the Chapter Council meeting, officers joined Chapter members in meeting with members of our States’ congressional delegation. 2018 was a great year for WI in DC in that we had great corporate participation and met with five Senators and Representatives (or their staff). While these meetings were short-some great ESOP stories were shared with our officials. I personally attended 4 of the 5 sessions and felt very proud sitting with my fellow ESOP employee owners and sharing our stories.

In June, we held our summer event which this year was a full-fledged conference in Madison, WI at the Pyle Center on beautiful Lake Mendota. With 95 members in attendance, our Presenters did an outstanding job of sharing their knowledge and engaging the audience! One session even had some small prizes for anyone willing to share their answers on ESOP trivia.

October was busy for our Chapter too. Sentry Equipment Corp hosted an ESOP Onsite event. Attendees were presented with Sentry’s “Developing Our Why” which is a spinoff of Simon Sinek’s “Finding Your Why” and then a shop tour. That afternoon Sentry hosted our Annual WI Chapter Planning session where our Chapter Officers and Executive Committee start the planning process for 2019.

Later that month, Ruekert & Mielke hosted a morning CEO/CFO Roundtable session facilitated by Victor Aspengren. The 13 attendees shared in a discussion on their ESOP success stories and some opportunities they are presented within respect to the positions they hold within their companies.

One of the challenges we faced in 2018 was engaging our corporate members in hosting ESOP Onsites as part of our educational and networking offerings. For over 10 years, the Chapter has
typically held two ESOP Onsites per year to help our Membership stay connected. For 2019, our Chapter officers are exploring other avenues of providing these same learning and networking opportunities, possibly in the form of company-hosted Roundtables, mini-conferences, a social event or an ESOP Onsite event if we have any companies that are interested. Our goal is to hold at least two events outside of our Spring and Summer Conferences that members can engage in meaningful discussions about ESOPs and provide networking with other employee-owners. Please reach out if you might be willing to host such an event.

If you were fortunate to join us for any of our events, were one of our very generous sponsors, a speaker, or served as a volunteer - THANK YOU!!! Together we made 2018 an overwhelming success.

I encourage each of you to find ways to invest in our Chapter for 2019. Whether that is through Corporate or Professional sponsorship, volunteering your time as a presenter or part of our Executive Committee, or attending one of our events - we welcome your contributions.

Together let’s make 2019 another great year of sharing and fellowship with our ESOP companies and Professional partners.

Sincerely,
Rhonda Leader
Employee Owner at Sentry Equipment Corp
President, Wisconsin ESOP Chapter

Government Relations Annual Recap

Legislative Updates

Main Street Employee Ownership Act

With the support of The ESOP Association and others, the Main Street Employee Ownership Act was signed into law as part of the massive John S. McCain National Defense Authorization Act of Fiscal Year 2019. The original bill was sponsored by Senator Kirsten Gillibrand (D-NY) and passed the House early in 2018, with the leadership of House Small Business Committee Ranking Member Congresswoman Nydia Velazquez (D-NY) with support from Chairman Steve Chabot (R-OH). The Act expands and refines the Small Business Administration’s 7(a) ESOP loan program and SBAs outreach and assistance to employee-owned small businesses and allows a seller to have a continuing role in the ESOP Company. Passage of the Act should encourage and enable small business owners to transition to ESOPs and demonstrated continuing bipartisan congressional support for employee ownership. Thanks to all ESOP companies who spend time educating members of Congress and congressional staff on the benefits and value of ESOPs to Wisconsin employees and communities.

Wisconsin ESOP Capitol Hill Visits

During the national ESOP Association Annual Conference in Washington, DC, fourteen representatives of Wisconsin Chapter companies and advisors visited Capitol Hill to meet with Senator Baldwin, Congressmen Kind and members of Senator Johnson’s and Congressman Ryan’s and Grothman’s staffs. During these visits, we achieved our main objectives of:

• Thanking Senator Baldwin and Congressman Kind for their support. Both took the time to meet with us personally (see our picture with Senator Baldwin)(Congressman Kind left a Committee Meeting to talk with us in the hallway on a very busy day).

• Continuing to educate the other Members’ staffs about ESOPs and the benefits of employee ownership

• Strengthening our relationship and rapport with congressional leaders, so that they know us and our cause.

This was our tenth annual organized effort as a chapter.
Congressional Visits to ESOP Companies in Wisconsin

One of the most useful things ESOP companies can do to support ESOPs in Congress is to host a visit by a member of Congress. Several Wisconsin companies hosted such visits in 2017. The visits convey the value of ESOPs to all employees and give Members of Congress a feel for the passion employee-owners feel for their work, their company and their community.

Wisconsin Congressional Delegation

<table>
<thead>
<tr>
<th>District</th>
<th>Representative</th>
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<tr>
<td>1st</td>
<td>Bryan Steil (R)</td>
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<tr>
<td>2nd</td>
<td>Mark Pocan (D)</td>
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<tr>
<td>3rd</td>
<td>Ron Kind (D)</td>
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<tr>
<td>4th</td>
<td>Gwenn Moore (D)</td>
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<tr>
<td>5th</td>
<td>F. James Sensenbrenner (R)</td>
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<td>6th</td>
<td>Glenn Grothman (R)</td>
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<td>7th</td>
<td>Sean Duffy (R)</td>
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<td>8th</td>
<td>Mike Gallagher (R)</td>
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<tr>
<td>Senate</td>
<td>Ron Johnson (R)</td>
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<tr>
<td>Senate</td>
<td>Tammy Baldwin (D)</td>
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Conclusion

With the change in control of the House of Representatives and the continued variability in relations between the administration and Congress, ESOPs will need to continue to remind members of Congress of the importance and value of ESOPs. Our visits to Washington and visits by Members of Congress to our companies will continue to be important to raise awareness and gain support. We need to constantly remind our representatives in Washington how great employee ownership is for their constituents, keeping this issue on the top of their minds. It is up to all of us to advocate for the ESOP community, and we must make a commitment to create opportunities to talk about the benefits of ESOPs with our congressional leaders.

We encourage ESOP companies - that means YOU - to communicate with your congressional representatives. Make a point to tell your company and your ESOP story - they don’t know how great an ESOP is until they hear from you!

It is from legislators and their staff that we hear the #1 way to gain their support is to meet them in your local district. Whether it is an invitation to your company or to visit them at their town hall meetings or at other local functions. You can visit your individual representative’s website; many have section that lists a mobile calendar or when they will be in the local area. The Wisconsin chapter website has many tools to assist you, including a Quick Guide for Congressional Visit, a current legislation listing, and other resources here on this website.

Please let us know your plans for congressional visits or communications, and if you’ve already made contacts this year already, let us know that too! Your Wisconsin chapter government relations committee will be following up with you soon. In the meantime, feel free to contact us.

Feel free to contact any of the Wisconsin chapter government relations committee member should you need assistance with congressional visits or communications.

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2018 Chapter Activities Recap

Wisconsin Spring Conference
Our Spring 2018 conference came roaring in as a very crisp morning in Appleton! Things heated up on the inside of the Warch Center very quickly with Victor Aspengren of Prairie Capital Advisors facilitating a combined Roundtable group of 30 + CEO/Pres., CFO and HR individuals. This group of "early risers" set the pace for a great day of learning and networking. One of the takeaways from this large Roundtable was their appreciation for the complexities and concerns that each manager role plays in the function of an ESOP.

Our conference attendance was at a record high with 135 attendees. We kicked off the conference with a quick update regarding our WI Chapter business from our respective committees then gave out our chapter awards: Company of the Year going to MSA Professional Services and Employee of the Year going to Stephanie Albright of Priority Sign. Paul Karch, Husch Blackwell and Craig Olinger of ESI Equity then provided us some interesting and fun insight on The Future is Now: Building Succession Systems for Long-Term Sustainability.

Wisconsin Summer Conference
This was a beautiful summer day to be in our state capital of Madison, WI. The Pyle Center conference rooms provided a great view of Lake Mendota. We had 95 individuals in attendance which is outstanding for networking and interactive learning! This event provided two tracks- CEO/CFO and Board of Directors Track and a Human Resources and Communication Track. The breakout sessions had extraordinary audience participation, some fun prizes and proved to be a wealth of information for everyone in attendance. Based on feedback that we received, in high demand was our CEO/CFO and Board of Directors track. Our Professional members along with audience participation provided learning opportunities for moving an ESOP companies Board of Directors to the next level. We also learned some Best Practices for ESOP’s relating to DOL settlements. Our Human Resources & Communication track also provided many great takeaways. Attendees engaged in an "open discussion" roundtable format for Hiring Strategies, Interviewing for employee ownership qualities, committee best practices and a session on translating education into action. This great day of many learning opportunities is a good reminder of what we can bring to our membership when we utilize the expertise within our Chapters.

2018 ESOP’s On-Site Event
Oct 11 at Sentry Equipment Corp
Sentry Equipment Corp, located in Oconomowoc, WI hosted our only ESOP Onsite for 2018. 38 attendees were presented with Sentry’s “Developing Our Why” which is a spinoff of Simon Sinek’s “Finding Your Why” presented by Krista Drager, a member of Sentry’s Communication Committee. During this presentation, Sentry communicated the steps taken to define what ownership means to them, how and why they felt the need to create a “Why” statement and then built this into their Core Competencies.

Attendees shared in engaging conversations providing takeaways for everyone in attendance. The morning then wrapped up shortly before lunch with Sentry’s Operation team members providing a shop tour highlighting the technological advancements Sentry is putting into place.

That afternoon, the WI Chapter Officers and Executive Committee members then moved into their Annual Planning Session for 2019.

Midwest Regional Conference
The 2018 Midwest Regional Conference was in Rosemont, Illinois on September 6th and 7th. There were over 525 attendees from Wisconsin, Illinois, Minnesota, North and South Dakota, Nebraska and Iowa in attendance. The Illinois Chapter invited all attendees to a reception on the evening of September 6th which included Dueling Pianos for evening entertainment. Gregg Peterson (ESOP Company, IPMG) gave the keynote address and discussed how becoming 100% Employee Owned has made all the difference in their continued success.
**Featured Member Website**

Share Your ESOP Story!

The WI chapter of the ESOP association invites you to share your Company’s ESOP story via our featured member web page.

What is all the excitement about?

Our featured member web page offers all chapter members an open invitation to share their ESOP story, fostering collaboration amongst our members around effective ways to approach ESOP communication programs to promote your ESOP and the benefit of employee ownership to your employees.

- Great networking opportunity for your Company and your ESOP
- SEO (Search Engine Optimization) – an active link to your company website will be shared, which provides another opportunity to increase your company’s SEO
- Feedback on website submissions has been very positive
- Don’t go it alone! Your WI ESOP chapter will provide assistance in writing the article on your behalf

Contact us TODAY to share your ESOP story!

WI Chapter Membership Committee

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**Welcome to our 2018 new corporate members!**

- BostonFAM
- Ciranda
- Core Products
- Paper Machinery Corporation
- Van Horn Automotive
- KI

**Wisconsin Chapter Membership Summary:**

- 57 ESOP Companies
- 78 Professional Members
- 135 WIESOP Members

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**These Sponsors help make our Chapter a success:**

- BCC Advisers
- Chartwell
- Blue Ridge ESOP Associates
- Crowe
- Esop Partners
- Schenck
- esi Equity
- PRAIRIE

A HUGE THANK YOU to our 2018 Sponsors
2019 Wisconsin ESOP Chapter Officers & Executive Committee Members

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Sponsor an event. Over 350 members attended chapter events in 2018. Your sponsorship support allows us to keep registration fees affordable and greatly contributes to this growth and success. We invite you to review the levels of support and corresponding benefits and respond once again with an interest. Thank you. For more information: http://members.esopassociation.org/MIS/ESOP/Events/Event_Display.aspx?EventKey=SPONWI19

March 15: WI Spring ESOP Conference (Back by popular demand: CEO and CFO Roundtable in the morning) at Wilderness Hotel and Resort in Wisconsin Dells, WI. Stay the weekend and enjoy the Resort with your family!

May 23-24: 42nd Annual Conference in Washington, D.C. (watch for opportunities to join the WI Chapter on Legislative visits at Capitol Hill)

June 10: WI Summer Meeting in Madison at the Pyle Center

September 11-13: Midwest Regional Conference in Bloomington, MN at DoubleTree by Hilton

November 14-15: ESOP Conference & Trade Show in Las Vegas

The programs page of the chapter website will publish program agendas and registration information as details become available: http://www.wiesop.org/calendar.php

You will also find links to Wisconsin chapter and national event details on The ESOP Association Calendar of Events page: http://www.esopassociation.org/meet-learning/meetings/calendar-events

Wisconsin ESOP Chapter
2019 Events - Mark Your Calendars!

Please visit www.esopassociation.org for a listing of national ESOP events.