

Illinois Chapter Newsletter



A Note From Our Chapter President

Hello Illinois Employee-Owners and ESOP Professionals,

My name is Courtney Stone, and I'm so happy to introduce myself, not only as an employee-owner, but also as your new Chapter President. If you are old enough to remember the Brady Brunch (or at least watched its re-runs on Nick at Nite), I like to say in jest that I'm currently the Johnny Bravo of the Illinois Chapter. Unlike Greg Brady, I have not allowed my new role to go to my head, but alas it can feel like I'm here partially because I "fit the suit" -- here's why.

Jodi Lamb



Dan Marcue

I had the great fortune to become an employee-owner of Level 10, LLC in 2016 and jumped right into attending conferences, reading various publications, and becoming a student of all-things ESOP. By doing so, I found like-minded employee-owners, professionals, and staff members, who were just as passionate about employee-ownership as I am. I was soon befriended and started volunteering my time to the IL Chapter shortly thereafter at the urging of some welcoming members. Because of my propensity to think when someone asks for volunteers in a crowded room, they are staring directly right at me, I knew serving as a chapter leader was in the cards for me one day. However, with the short amount of time I was a volunteer it begged the question, "Was I THE Johnny Bravo or was I simply just one of the few corporate members out of the thousands that are currently in Illinois that was actually volunteering?"

Chapter President Note Cont.

Interestingly enough, at the State & Regional Chapter Council (SRCC) meeting earlier this month in New Orleans, Dan Marcue, TEA Chapter Development Officer, passionately spoke about succession and gave us a challenge to find two individuals (three, if we were the type of person that liked extra credit!) that we could begin to engage & bring into our chapter under the premise of not just finding our successor, but building a strong foundation primed for chapter and greater ESOP community growth. This was further emphasized as I listened to other chapter presidents during our roundtable echo the same sentiments of the need for building a talent bench to work & learn beside them. Alas, I was not alone in my thoughts.

It wasn't that all of us that were asked to step into leadership positions were not enthusiastic and qualified leaders, but rather that there is indeed a need within our ESOP community to foster long-term relationships with even more talented employee-owners and professionals in order ensure the continued & further success of the employee-ownership movement. In the spirit of supporting upcoming marketing efforts, the TEA asked us to write down our "why" we made the commitment to volunteer. However, I'd like to challenge those of you that may be reading this but are not actively engaged in a chapter to answer, "Why not?"

By all means, work, life, family, continued education, and the ongoing pandemic can make us all feel extremely stretched and yearning for a moment of peace & solitude so the last thing you may want is what feels like another obligation or Zoom meeting to add to your calendar. I get it. However, volunteerism can come in many forms. So, from an hour-long presentation at a conference -to- a couple hours of a month as a committee member or chapter leader, we'd be grateful to have your talents & expertise in any form or amount you would be able to lend. Let's talk about what that might look like!

In closing, I'd like to sincerely thank my fellow chapter teammates, Meredith Fiocchi, Matt Reed, Ashley Kirchner and Renee Lewis, and our Chapter Executive, Jodi Lamb, who have committed their can-do attitudes and many talents to the Illinois Chapter. Because of their "why," in 2022-2023, we will look to:

- Add additional ESOPs into our membership roll
- Create new ways to outreach and communicate with both corporate & professional members
- Create dynamic programming that will bring together new & veteran leaders within the ESOP community
- Create active engagement & education with our local, state and federal leaders that will support the laws that make creating ESOPs attractive to business owners seeking alternative ownership plans/succession



What Does Membership Mean?



Your TEA Membership is valuable – make sure you're using it to the fullest!

TEA has many benefits to help your business adapt and thrive in today's ever-changing business environment.

Benefits for ESOP Companies

Education, Resources and Training

- Discounted registration for outstanding content at our in-person chapter, regional, and national conferences.
- White papers, publications, research and more to bolster your expertise and keep up with ESOP trends and developments.
- Celebrate employee ownership with scholarships, awards, and other culture and communications programs for your company.

Networking & Local Chapters

- Networking both in person and via the HUB, our popular online platform.
- FREE membership to TEA's exclusive local chapter network.

Advocacy

- Stay informed on changing laws and regulations to keep your business current and compliant.
- Actively work with TEA on federal and state policy priorities affecting ESOPs.

Money Saving and Risk Reducing Solutions

- Access to industry leading group captive health insurance, workers' comp insurance, a pharmacy benefit management plan, and various corporate and executive liability insurance programs.

HUB Access

- Network and discuss ESOP matters directly with TEA members.

Benefits for ESOP Professionals

HUB Access

- Network and discuss ESOP matters directly with TEA members.
- **NEW!** Professionals Network has launched. Learn and network with peers in a member-only community.

Events

- Speaking and sponsorship opportunities for professionals at dozens of chapter, regional, and national conferences year round -- bolster and share your ESOP support.
- A Professionals Forum held annually.

Emerging Leaders

- Designated events for Emerging Leaders in the ESOP Professional Community.
- Member-only events and HUB network for Emerging Leaders.

Join today and
get the training,
knowledge, and
network you need.



esopassociation.org/membership



Upcoming Events

Illinois Chapter - 2022 Spring Conference

Thursday, Mar. 03



Join other ESOP companies and professional service providers for a full day of executive roundtable discussions, educational sessions, and networking opportunities. This event will be held on March 3, 2022, with a reception at the close of the conference.

Location: **Embassy Suites by Hilton Chicago/Naperville** - 1823 Abriter Ct, Naperville, IL 60563

- Registration: Please click below to see current rates

[REGISTER TODAY](#)

National 2022 Conference

May 3 - 6



The National 2022 Conference is designed to enhance the professionalism and profitability of ESOPs through effective representation in industry and government affairs, education and advocacy training and by identifying and meeting the needs of the ESOP community for the future.

Location: **Renaissance Washington** in Washington, DC

Registration: Please click below to see current rates

[REGISTER TODAY](#)

Future Events

IL Chapter ESOP Golf Outing

- Jul. 28
- Bloomingdale Golf Club
- [Stay Updated](#)

Midwest Regional ESOP Conference

- Sep. 20 – 22
- Milwaukee, WI

Employee Owned 22

- Nov. 9 – 11
- Las Vegas, NV

Chapter Updates

IL Chapter Employee Ownership Month Celebration

This October, the Illinois Chapter hosted events to celebrate Employee Ownership Month and network with our members. We kicked off the month with ESOPATHON, The Employee Ownership Foundation's month-long fundraising drive. We finished the month with our Employee Ownership Month Celebration event in Naperville. ESOP companies and professional members gathered at Old Town Pour House for an evening of food, drinks, and networking. We look forward to seeing you at our next social event!



Employee Owned 21

It was exciting to be back in person connecting with the ESOP community and seeing many of our fellow Illinois chapter members at Employee Owned 2021 in Las Vegas. A total of 134 Illinois chapter members attended the conference, including over 15 speakers from our chapter. Attendees enjoyed three days of insightful content, engaging keynote speakers, executive sessions, technical education, and networking.



Did you know?

When you register for one of TEA's conferences, you can access a list of registered attendees through The HUB. Upon registration, you should automatically be added to the conference network in The HUB, enabling you to reach out to other attendees before or after the conference.



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)



Chapter Updates

State & Regional Chapter Council Meeting

The ESOP Association held its 2022 State and Regional Chapter Council Meeting (SRCC) on February 1-2nd in New Orleans. This two-day leadership meeting for chapter officers was comprised of education, advocacy training, engaging breakout sessions, and networking with fellow chapter officers. Courtney Stone, Meredith Fiocchi, Renee Lewis, and Ashley Kirchner attended from the Illinois Chapter. As our chapter looks at succession planning and priming our chapter for continued growth, we strongly encourage anyone interested in becoming a chapter officer or committee member to contact Courtney Stone at cstone@level10.com to learn more.



Professionals' Forum

The Professionals' Forum is specifically designed for ESOP professionals who provided technical, financial, and legal assistance to ESOP companies. Led by the chairs of TEA's advisory committees, this year's Professionals' Forum in New Orleans included two days of lively discussions about the challenges facing ESOPs. Attendees had the opportunity to share insights, learn about emerging trends, network, and collaborate with peers. There was a strong turnout from our chapter, with 33 Illinois professional members in attendance!



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

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Chapter Updates

Welcome New Committee Members



Kathy Gennuso, Membership Committee

Human Resources
Level 10, LLC



Diane Her, Programming Committee

Maintenance Services Lead
Level 10, LLC



Kajal Patel, Programming Committee

Technical Engineering Recruiter
Sterling Engineering



Nighath Ali, Programming Committee

Account Manager
Sterling Engineering



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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 second member spotlight is Morton Buildings.



Morton Buildings

Morton, IL

ESOP est. 2017

Morton Buildings is the leader in the post-frame segment of the construction industry, operating in 43 states with 103 construction centers and 8 manufacturing plants. The company specializes in constructing high-quality, long-lasting structures ranging from farm shops, equestrian facilities, hobby buildings, garages, churches, municipal buildings, airplane hangars, custom homes, commercial structures and general storage buildings.

Morton Buildings Celebrates Employee Ownership Month

Now in our fourth year of participation, Morton Buildings joined the national celebration of Employee Ownership Month this past October. We invited all Morton Building employees companywide to enjoy Morton's Got Talent. There were three important parts to our event. Each part gave employees the opportunity to earn points toward prizes. The first was to take an ESOP quiz. The quiz was posted to the ESOP page of The Hammer Times employee intranet, October 1. They could take it alone, with another employee or a whole crew of employees. The second was to guess employee talents. October 4-29, a daily video was posted on the ESOP page of The Hammer Times featuring a Morton Buildings employee introducing themselves. Employees had to guess what talent they had. At the end of the month, a reveal of the employee talents were posted. From a Boston marathon runner and a recreational pilot to a five time national racquetball champion and a former trapeze artist - the variety of talents among our employees was amazing.

The third way for employees to earn points was to complete bonus challenges. Their families even could join the fun! Paddle balls and decks of cards were sent to all Morton Building employee locations to see who was the best at each. They were also encouraged to showcase their talents or their families' talents as well on Yammer. Amongst the many talents shared, we discovered there were arm wrestling champions and two Emmy winners in the Morton Buildings families! In keeping with the theme, our prizes allow employees to experience great talent with a dinner and a movie or an event experience. And whether they preferred to enjoy such things from the comfort of their home or going out, we had prize options. In the end, all employees enjoyed seeing the extraordinary talents of the employees owners of Morton Buildings and learning more about employee ownership together.

Morton Buildings wins AACE Award for the Virtual and In-Person Events 2021 – Large Company



Government Relations

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>.



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@hkllaw.com for more information.

Legislative Update

The National Defense Authorization Act for Fiscal Year 2022

On December 27, 2021 President Biden signed into law the National Defense Authorization Act for Fiscal Year 2022 (the "Act"), which contains the first-ever government contracting program encouraging 100% ESOP owned S corporations. Section 874 of the Act creates a pilot program that allows government contractors that are "qualified businesses wholly owned through ESOPs" and that bid on contracts procured by the United States Department of Defense to qualify to bid on "follow-on contracts" without going through a competitive bidding process if the contractors performance on the prior contract was rated as satisfactory or better. The Act defines "qualified businesses wholly-owned through an employee stock ownership plan" as an S corporation for which 100 percent of the outstanding stock is held through an ESOP. The pilot program will be for five years, beginning January 1, 2022. The Comptroller General of the United States must submit a report to Congress within three years after the enactment of the Act assessing the program, including the number of businesses that became 100% ESOP owned S corporations in order to benefit from the program.

Contractors that are not currently doing business with the United States Department of Defense would not be eligible for the program since the Act refers only to "follow-on contracts" which are contracts for the continued development, production or provision of products or services that are the same as or substantially similar to the products or services provided to the Department of Defense by the contractor under a prior contract.

The Act was a result of the work of the Employee-Owned Contractors Roundtable, which is a group of federal government contractors that are 100% ESOP owned S corporations.



Government Relations

[The Promotion and Expansion of Private Employee Ownership Act of 2021](#)

As of January 25, 2022, Senator Duckworth has co-sponsored S. 1300, and Congressmen Danny Davis (7th District), Rodney Davis (13th District) and Bill Foster (11th District) and Congresswoman Robin Kelly (2nd District) have co-sponsored H.R. 4141. The Illinois Government Relations Committee will continue to reach 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.

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.

[Advocacy Day](#)

The ESOP Association is currently working on plans for the 2022 Advocacy Day, so please watch future newsletters for information.



Current IL Member Companies

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



Chapter Officers



[Courtney Stone, President](#)

Vice President, Customer Experience & Strategy
Level 10, LLC
cstone@level10.com



[Meredith Fiocchi, Vice President – Programming & Immediate Past President](#)

Associate Vice President- Investments
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[Renee P. Lewis, Vice President – Government Relations](#)

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[Matt Reed, Vice President – Membership](#)

Chief Financial Officer
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[Ashley Kirchner, Vice President – Communications](#)

VP-ESOP Finance Group
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[Jodi Lamb, Chapter Executive](#)

Chapter Executive
The ESOP Association
jlamb@esopassociation.org

Chapter Sponsors

Leader Level Sponsor



Sponsor Us in 2022

Benefits	Annual Chapter Sponsorship Levels			
	Leader	Promoter	Supporter	Contributor
Pre-Conference Attendee list (w/o emails)	X	X		
Post-Conference Attendee list (w/o e-mails)	X	X	X	
Company name listed as a sponsor on main event Registration page.	X			
Listed on all Chapter events Page - Sponsorship Tab	LARGE LOGO	MEDIUM LOGO	NAME	NAME
Included in the Conference Brochure (pdf or digital)	LARGE LOGO	MEDIUM LOGO	NAME	NAME
Sponsor thank you email to Meeting registrants	LARGE LOGO	MEDIUM LOGO	NAME	
Company logo placed on the Chapter's Sponsorship page	LARGE LOGO w/ link	MEDIUM LOGO w/ link	NAME	NAME
Company announced and logo displayed, or name listed all Chapter Meetings (virtual/print materials/signage)	LARGE LOGO	MEDIUM LOGO	NAME	NAME
Logo displayed for Chapter Roundtable Events	LOGO			
Posting on the Chapter Hub thanking the sponsors	LARGE LOGO	MEDIUM LOGO	NAME	NAME
Badge Ribbon for in-person meetings	X	X	X	X
Display table for in-person meetings	X	X		
Listed in Chapter Newsletter where applicable	X			

*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.

