



presents

**2nd Annual Conference
ESOP's : Out of the Rough, Into the Fairway**



**First Annual Employee Ownership Foundation
Golf Tournament**

August 27 & 28, 2009

Pinehurst Resort
One Carolina Vista Drive
Village of Pinehurst
North Carolina
www.pinehurst.com

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ESOP's : Out of the Rough, Into the Fairway



Thursday-August 27, 2009

- 9:30 a.m. – 11:00 a.m. **Executive committee meeting** All members are invited to attend. This is a great way to see the governing body of the chapter in action and provide your input.
- 12:00 noon – 6:00 p.m. **Carolinas Chapter 1st Annual Employee Ownership Foundation Golf tournament.**
Open to all. Invite your friends and family members. See enclosed golf brochure for information on registration, tournament details and sponsorship opportunities.
- 1:00p.m. – 6:00 p.m. **On your own activities for non-golfers.**
Visit the New England type village with its many quaint shops. Take advantage of the many activities available at Pinehurst for families, or pamper your self at the spa. See the website for information about the many active ties that are available in the area.
- 3:00-5:00 pm **Communication Committee Coaching (pre-sign up)**
Have you ever hit a communications “Hole-in-one”? Come to this informal open forum and have any and all of your communications issues addressed and discussed by communications professionals. Hosted by Mike Shay from Praxis Consulting Group, and Richard Duffy, The ESOP Association.
- 6:00 p.m. – 7:00 p.m. **Registration**
Cash Bar and Networking
- 7:00 p.m.-8:30 p.m. **Dinner at the Donald Ross Grill.**
Wrap up the day of golf or begin your conference at dinner. Cost is for conference attendees is included in the conference registration fee. Guests, family members, and non-conference attendees are invited to attend the dinner at a nominal cost.

Room Reservations

Pinehurst is pleased to offer the following rates for overnight rooms.

Single Occupancy \$119.00 per person, per night.

Double Occupancy \$68.00 per person, per night.

Plus service charge and taxes. This special rate is offered Aug 25-Aug 29. Participants are responsible for making their own reservations by calling 1-800-487-4653 and pressing the Conference or convention Reservations prompt.

Mention that you are with the Carolinas ESOP Association,

Rooms will be available until 5:00 p.m. on July 27. After that, reservations will be accepted based on rate and room availability.

Special rates are valid 3 days pre and post conference dates.

Lunch Sponsors

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Friday-August 28, 2009

6:30 a.m.-8:00 a.m. Breakfast – Carolina Dining Room (*Vouchers included in registration packets*)

6:30 a.m. – 8:00 a.m. Registration

8:00 a.m. – 8:15 a.m. Welcome– Gale Maret, Carolinas Chapter President

8:15 a.m. – 8:45 a.m. Keynote Presentation-Lonnie Pepler-Moyer, Chair of the ESOP Association, Monroe Publishing

8:55 a.m. – 9:45 a.m. Session 1

**A “Education is Key to Getting out of the Rough”
Moderator: Nick Verna, Social and Scientific Systems
*Panelists: Employee Owners from member companies***

We all know how important it is to understand the workings of an ESOP and how it has been in our company. Without this knowledge it's difficult to develop an effective employee-ownership culture and get on the fairway. This session will focus on the value of tiered education including; ESOP 101 for new hires; ESOP 201 for employee-owners getting ready to vest; and, Financials 101 that provides employee-owners with a better understanding of your company's financials

**B “Playing Through Trouble”
*Moderator: Bill Whitehurst, ESQ. Womble, Carlyle, Sandridge & Rice, PLLC***

During extraordinary times such as those we now face, many companies look to terminate their ESOP for any number of reasons. This session will focus on those reasons, identifying which are fact and which can be dismissed with a better understanding of how an ESOP operates. We will also evaluate various design and administration decisions that can assist with current downturn issues,

9:45 a.m. – 10:00 a.m. Break

10:00 a.m. – 10:50 a.m. Session 2

**A “Critical Leadership Behaviors and Establishing and Sustaining an Ownership Culture.”
Moderator: Mike Shay, Praxis Consulting Group
*Panelists: TBD***

When an organization finds itself lying in the "rough" there are a key leadership behaviors critical to striking the ball back onto the "fairway" in a position to save par. These critical leadership behaviors are detailed in this session on the unique role leaders must play in creating an Ownership Culture. The session will detail clear examples of the critical behaviors and give frequent organizational examples and the performance results achieved.

**B “How Course Conditions (Economy) Impact Your Score (Valuation)”
Moderator: Marc Hansberger, Director, KPMG, Corporate Finance, LLC
*Panelist: Steve Martin, Senior Vice President, Reliance Trust Company***

This session will provide an overview of some of the key variables and assumptions that drive the value of the company and how they are incorporated into various valuation methodologies. This session will also discuss how the current economic environment has impacted these variables and discuss why changes in valuation methodology may be appropriate.

11:00 a.m.-12 noon General Session

Members of Congress have been invited to attend this session which will be a “Meet and Greet” where company members will have the opportunity to express their opinions on the meaning of Employee Ownership to employee owners, their companies and their communities, and congressional members to do the same. In the event that the invitees are not able to attend due to scheduling or last minute changes, this session will be an “Ask the Experts” panel. Our experts will be available to answer your questions on Evaluation, Communication, Repurchase Liability, etc.

Sponsorship Opportunities are available. Contact Deb Tompkins for more information

Friday, August 28, cont.

12 noon-1:30 p.m.

**Lunch-Guest Speaker,
J. Michael Keeling President the ESOP Association
Raffle to benefit the Employee Ownership Foundation**

1:40 p.m.-2:30 p.m.

Session 3

A. "ESOP Committees and Community Organizing Strategies: A Guide for Developing a Culture of Engagement"

Mike Shay, Praxis Consulting Group

Every elite golfer finds the rough from time to time and every elite golfer has a couple of "go to clubs" that they rely on to save par. This session will examine the "go to clubs" in the bags of community organizers to see if ESOP committees can learn from the other "golfers on the course." ESOP Committees face many of the same challenges as community organizations:

- *the need to fully understand the organizational community and the organizational neighborhoods.
- *the need to intensely listen and identify neighborhood issues with neighborhood examples and language.
- *the need to develop local capacity to empower and sustain change.
- *the ability to accomplish all of the above with little to no financial or other additional resources

B. "Coming Off the Course"

Moderator: Caryn McNeill, Partner,-Smith, Anderson, Blount, Dorsett, Mitchell & Jerrigan, LLP

Panelist: Rose Kenyon, Partner-Smith, Anderson, Blount, Dorsett, Mitchell & Jerrigan, LLP

There are a variety of issues and considerations surrounding employment terminations, particularly during reductions in force and multiple layoffs. This session will discuss general employment law considerations and best practices, and also tie these considerations to specific ESOP issues, including partial plan terminations.

2:30 p.m.-2:40 p.m.

Break

2:40 p.m.-3:30 p.m.

Session 4

A. "Managing in Tough Times and Positioning for Growth in the Upturn"

Moderator: Mike Shay, Praxis Consulting Group

Panelists: Employee Owners from member companies

When a player finds the rough, that player can play the next shot safe to the fairway or play the next shot for the pin. Great golfers examine the lie and read the course looking to attack the pin, not merely return to the fairway. During the current deep economic downturn, there is a wide spread temptation to "hunker down" and wait for normal times to return. The great organizations are "looking at the lie and reading the course" to see how to position their organizations to take advantage of the upturn. Market share will be won by those organizations best positioned to serve expanded customers needs as the upturn takes effect. This session will share the examples of two organizations who are effectively managing the tough times and are now positioning for the upturn.

B. Keeping Your Captains

Moderator: Matt Keene, Director, Principal Financial Group

Panelist: Lance Studdard, Vice President, Reliance Trust Company

ESOP Companies need to attract, retain and motivate key executives to drive long-term shareholder value. This session explores the special needs and limitations surrounding executive compensation at ESOP companies, including: designs for long-term ESOP sustainability, coordinating executive compensation and the repurchase obligation, and securing executive's retirement.

3:30 p.m.

Evaluation and Name Tag Swap

**Note Program is accurately represented at this time. However, modifications may become necessary due to unforeseen changes,*

Sign me up!

Name: _____
 Company: _____
 Address: _____

 City: _____
 State: _____ Zip: _____
 Phone Number: _____
 E-mail Address: _____

Additional Attendees:

1. _____
2. _____
3. _____

Registration Fee Includes Thursday Dinner and Conference

• Dinner and Conference	<u>Total</u>
_____ @ \$135.00 Members	_____
_____ @ \$160 Non-Members	_____
• Group discount: 3 or more from same company	
_____ @ \$125 Members	_____
_____ @ \$150 Non-Members	_____
• Guest Dinner	
_____ @ \$52.00	_____

**Breakfast and Lunch on Friday is included.*

Checks made payable to: The ESOP Association

**Mail to: Deborah Tompkins
 Carolinas Administrator
 P.O.Box 625
 Stow, MA 01775**



Optional Golf Outing Golf Rates:

Pinehurst # 1, 3, 5	\$89.00
Pinehurst # 2	\$339.00
Pinehurst # 4, 6, 7, 8	\$209.00

**Includes green fees, carts and range balls.*

**Rates are offered 3 days pre and post conference.*

_____ I (we) plan to attend
 Communication
 Committee Coaching
 Thursday 3pm-5pm

Your support of the Employee Ownership Foundation is greatly appreciated and we will be accepting donations for raffle prizes. If you would like to donate a gift, please indicate here to be included in the conference materials.

Please return form and payment to Deb Tompkins, Administrator by August 6, 2009

P.O. Box 625*Stow, MA 01775

Fax: 978-779-0199 Phone: 978-779-0199 email: carolinasop@comcast.net

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Directions & Transportation

Pinehurst's full-time Transportation Department offers complimentary shuttle service within the resort property.

The department can also arrange shuttle vans and individual automobile service to and from nearby airports at [special rates](#) for Pinehurst guests.

You may contact one of our Transportation specialists directly by dialing 910.235.8410. Airport shuttle service should be arranged no later than **48 hours before flight time** to take advantage of reduced rates.

Need Group Rates? If you are a group or meeting planner, please call Director of Transportation Sherry Jett at 910.235.8465 to arrange a transportation plan that suits your specific needs.

Finding Pinehurst

Pinehurst is situated at 80 Carolina Vista Drive in the Village of Pinehurst, North Carolina. We are centrally located in the southern Sandhills of North Carolina and are accessible by automobile, air or rail.

- Guests can now dial 910.235.8080 for automated driving directions.
- Use 80 Carolina Vista Drive, Pinehurst, NC 28374 for the Carolina Hotel in any mapping program.
- The Holly Inn: the physical location is 155 Cherokee Road, Pinehurst, NC 28374
- The Manor Inn: the physical location is 5 Community Road, Pinehurst, NC 28374
- Condominiums: Check-in is at the Carolina Hotel (see above).

Distances from Pinehurst:

Atlanta.....343 miles
Baltimore.....395 miles
Charlotte.....92 miles
Myrtle Beach.....138 miles
Raleigh.....69 miles
Richmond.....225 miles

Please use the following link for information on airport distances and directions.
<http://www.pinehurst.com/nc-luxury-hotels.php>

Please call our Resort Services Desk, 910-235-8415, or our Reservations Department, 800-487-4653 with any specific driving information or concerns.