



Minnesota-Dakotas Chapter of the ESOP Association
Doublewood Inn - 3333 13th Avenue S., Fargo, ND
March 1, 2012

**Understanding and Communicating the Technical Elements of an ESOP
Real World Stories of Challenges**

This meeting will be in a 2-track format in order to present issues on fiduciary review of an annual valuation report and how to understand and communicate your ESOP participant statement.

- 12:15 Registration opens for those wishing to attend the ESOP Basics Session
- 12:30 – 1:00 **ESOP Basics** - Join a discussion of ESOP terms and issues along with other ESOP basic information. A good opportunity for new members and ESOP companies to pick up the baseline information on employee ownership and ask the experts any questions they may have.
Moderators: Lynn Archer, Barnes & Thornburg and Jim Myott, Boulay Heutmaker Zibell
- 12:30 – 1:00 Registration for General Meeting
- 1:00 - 1:30 Chapter Business
- 1:30 – 2:00 **Company Profile – Financial Business Systems – Kendra O’Brien, ESOP Communications Director**
- Kendra O'Brien has worked as FBS's Documentation Specialist since 2006. Kendra also serves as the ESOP Communication Director for the ESOP Communication Committee, which she helped to found in 2007. The committee works to educate employee owners on the workings of the ESOP and to foster an ownership culture.
- FBS is a 100% employee-owned company that creates flexmls Web, a web-based MLS System. The team of employee owners serves over 100 MLSs with approximately 80,000 users worldwide. FBS became employee-owned in 2005 when the stock was purchased from Paul Wurzer, who founded the company in 1978. FBS employs 48 people, the majority of whom are 100% vested in their ESOP shares.
- 2:00 – 2:15 Break
- 2:15 – 3:15 **Birch Room – Trustee and Management Issues**
Panel #1 – Best practices for Internal Trustees When Reviewing an Annual Valuation Report.
Steve Nelson from Chartwell Capital Solutions and Michelle Killoran, Scheels All Sport, Inc. will discuss their perspectives.
- Walnut Room – Participant Communications**
Panel #1 - ESOP 101 – How to Understand and Communicate Your ESOP Participant Statements.
Steve Storkan from Employee Benefits Group and Greg Roos, Dakota Supply Group.
- 3:15 – 3:30 Break
- 3:30 – 4:30 **Birch Room – Trustee and Management Issues**
Panel #2 – Fiduciary Issues Presented by Reviewing an Annual Valuation Report
Bob Gross from Prairie Capital, Susan Lenczewski of Gray Plant Mooty and Nels Carlson from Alerus Financial will share their thoughts.

Walnut Room – Participant Communications

Panel #2 – *Solutions and Ideas on Communication Challenges and Opportunities.*

Victor Aspengren from Prairie Capital will moderate a panel with Brian Becker, Border States and Kendra O'Brien, Financial Business Systems who will share their stories.

4:30 – 5:30 Reception - Stay for complimentary refreshments and discuss your reaction to today's discussion.