

Southwind

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Electrical Apparatus Service Association

An Association of Electric Motor Repair Shops for Co-operative Self-Improvement

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Greetings to All!

I am Charlie Brown of Holland Industrial and I am the EASA Region II Director. If you are reading this newsletter, it is more than likely that this includes you. It is great to have this opportunity to speak to each and every one of you! I hope that all my fellow EASA members are having a prosperous and profitable summer. The electric motor repair business, as difficult as it can be, is never boring. I have been at it now for about two thirds of my life and still find myself learning something new weekly, if not daily. For those that I have not met personally, I look forward to doing so in the very near future and would like to extend to you a very sincere *howdy*. For those of you I have met, I say hello again. I also look forward to seeing all of you very soon.

EASA is a wonderful organization with so many tools to make you and your company better. The Southeast Chapter is a very large one that extends from Virginia to Florida and includes our friends in the Caribbean. Of course, I also think it is the *best* chapter there is. We have a dedicated Board of Directors that work great together and have one major goal: to help educate the members of the Southeastern Chapter to the best of their ability with all the tools they have available to them. It is because of their efforts in recent years that we are seeing better attendance at planned events. They work very hard to make the conference that is coming up in September as educational as they can and as inexpensive as they can. It is very well planned for you and your spouse/guest, and of course you can bring your whole family if you wish. If you have not attended one of these, then let me tell you that you are missing out. What I have been able to learn and the people I have met since being involved with this Chapter are more than I can put a value on. The people you meet are some of the best you will ever meet and all have basically the same trials and tribulations that you have. You will truly enjoy the fellowship and great agenda.

As I said earlier, I am your regional director, so if I can ever be of any service to you please do not hesitate to contact me. I am here to serve you with your EASA needs and

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2018 Fall Conference Managerial Program

Introduction to the Employee Stock Ownership Plan – The ESOP

What is an ESOP? How does one begin investigating a possible ESOP for their company? Is my company a good candidate for an ESOP? What is involved in becoming an ESOP? What are the financial benefits to the seller and the buyers? What are the advantages to the employee buyers? How long does the evaluation process take? How is the financing handled? Who represents the employees in this process?

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HDH
ADVISORS LLC

BUSINESS APPRAISAL SERVICES

Conference Deadlines!

Hotel Reservation Cutoff Date: August 24

Golf Reservation Cutoff Date: August 24

Fall Conference information, registration forms and hotel reservation link can be found at

<http://www.easasoutheast.org/fall-conference/>

Popular EASA Technical Seminar
**“Mechanical Repair Fundamentals
of Electric Motors 2nd Edition”**
Featured at 2018 Fall Conference

The Technical Program at this year’s fall conference will offer Mechanical Repair Fundamentals of Electric Motors 2nd Edition, presented by EASA Technical Support Specialist Jim Bryan. This seminar is routinely offered by EASA International to members at \$489 for early registration, but is available at our conference for only \$200 per attendee—with a second registration half-off! Don’t miss this special opportunity.

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Greetings!

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will help you anyway I can. We are all busy with our daily activities of running and/or working for a motor shop, and it can be hard for you or anyone else in your business to get away, and I realize this, but I do want to extend my personal invitation to you and your company to attend our September Conference. The dates are listed in this newsletter and the location is perfect. The beach in September! How can you beat that? I truly hope we see you there. Good luck to you all.

Most Sincerely,

Charles A. Brown

Charles A. Brown
EASA Region II Director

SIGN UP FOR GOLF BY AUGUST 24

In a resort location noted for its great golf courses, the Grande Dunes is one of the best courses in Myrtle Beach! Please register as soon as possible but no later than August 24. Tee times begin at 8:30 AM. The cost includes greens fees, cart, and lunch sponsored by Active Member firm Holland Industrial in Henderson, North Carolina.

Our vendors love to golf, but one complaint we often hear is that there are not enough motor shop personnel on the links with them. As we did last year, in an attempt to encourage more participation, we are extending a discounted rate to motor shop personnel.

Managerial Program,

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The answers to these questions and many more will be found in this informative seminar presented by Chad Hoekstra and Duane Tolander of HDH Advisors LLC.

HDH Advisors LLC is a full-service business valuation and financial advisory firm. Founded in 2007, HDH has offices in Atlanta, Georgia and Des Moines, Iowa, and strives to provide clients with personal and professional service based on a deep understanding of the issues they face. They advise companies, boards of directors, special committees, independent trustees, legal counsel and other trusted advisors. The HDH team of professionals draws upon years of experience in advising clients on complex financial matters. Their reputation has been crafted from the quality of their service and is the platform for their continued growth.

Motor Shop Personnel

\$80

Vendors / Exhibitors

\$130

Golf Lunch Sponsored by our friends at



IMPORTANT DATES

HOTEL ROOMS AT CONTRACT RATE

Registration Deadline

August 24

We have a very good rate and you don’t want to miss it. Please register *now!*

GOLF

Registration Deadline

August 24

Registrations accepted after this date *only if space is available.*

What is an 'Employee Stock Ownership Plan - ESOP'

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An employee stock ownership plan is a qualified defined-contribution employee benefit plan designed to invest primarily in the sponsoring employer's stock. ESOPs are qualified in the sense that the ESOP's sponsoring company, the selling shareholder and participants receive various tax benefits. Companies often use ESOPs as a corporate-finance strategy and to align the interests of their employees with those of their shareholders.

BREAKING DOWN the 'Employee Stock Ownership Plan - ESOP'

Since ESOP shares are part of employees' remuneration for work provided for the company, companies can use ESOPs to keep plan participants focused on corporate performance and share price appreciation. By giving plan participants an interest in seeing the company's stock performing well, these plans encourage participants to do what's best for share-holders, since the participants themselves are shareholders. Companies provide employees with such ownership often with no upfront costs. The company may hold the provided shares in a trust for safety and growth until the employee retires or resigns from the company. Companies typically tie distributions from the plan to vesting—the proportion of shares earned for each year of service—and when an employee leaves the company,

After becoming fully vested the company "purchases" the vested shares from the retiring or resigning employee. The money from the purchase goes to the employee in a lump sum or equal periodic payments, depending on the plan. Once the company purchases the shares and pays the employee, the company redistributes or voids the stocks. Employees who resign or retire cannot take the shares of stock with them, only the cash payment. Fired employees often only qualify for the amount they have vested in the plan.

Employee-owned corporations are companies with majority holdings by their own employees. These organizers are like cooperatives, except that the company does not distribute its capital equally. Many of these companies only provide voting rights to particular shareholders. Companies may also give senior employees the benefit of more shares compared to new employees.

ESOP and Other Forms of Employee Ownership

Stock ownership plans provide packages that act as additional benefits for employees to prevent hostility and keep a specific corporate culture that company managements want to maintain. The plans also stop company employees from taking too much company stock.

Other versions of employee ownership include direct-purchase programs, stock options, restricted stock, phantom stock and stock appreciation rights. Direct-purchase plans let employees purchase shares of their respective companies with their personal after-tax money. Some countries provide special tax-qualified plans that let employees purchase company stock at discounted prices. Restricted stock gives the employees the right to receive shares as a gift or a purchased item after meeting particular restrictions such as working for a specific period or hitting specific performance targets. Stock options provide employees the opportunity to buy shares at a fixed price for a set period. Phantom stock provides cash bonuses for good employee performance. These bonuses equate to the value of a particular number of shares. Stock appreciation rights give employees the right to raise the value of an assigned number of shares. Companies usually pay these shares in cash.

2018 Fall Conference Spouse / Guest Program

Planned Spouse/Guest activities begin on Friday morning. Breakfast vouchers will be provided for the hotel restaurant, Ocean's on 82nd. Then meet at 10:00 AM in the hotel lobby to depart (promptly) by limo at 10:15 for the Waccamaw River Tour, a 90-minute, narrated boat tour of Myrtle Beach's beautiful cypress-lined and moss-draped Waccamaw River and the Intracoastal Waterway and its creeks and swamps.

In the event of inclement weather, the boat tour will have to be cancelled and instead we will visit the Hollywood Wax Museum, where you can get into the action and take pictures with your favorite stars while getting to know all about them along your journey as an A-list pal. The Wax Museum in Myrtle Beach brings you into the world of celebrities with lifelike replicas, interactive games, and amazing photo opportunities.

Friday lunch will be served at the Sea Captain's House Restaurant, with great food and a beautiful view of the Atlantic Ocean. After lunch, the limo will return to the hotel in time to get ready for the Exhibit Hall and Dinner on Friday evening. On Saturday, Spouse/Guests may have breakfast again in the hotel restaurant using the provided voucher. Relax on the beach or at the pool, snooze, or just start packing for home.



**Hollywood
WAX MUSEUM**
ENTERTAINMENT CENTER
MYRTLE BEACH

Inclement weather alternate

\$200 TECHNICAL

Mechanical Repair Fundamentals of Electric Motors 2nd Edition

EASA Technical Support Specialist Jim Bryan

Friday: Breakfast voucher for hotel restaurant, all-day class, lunch, Friday evening Exhibit Hall and dinner. Saturday: Breakfast voucher, half-day Class, Final Banquet lunch.

\$200 MANAGERIAL

Introduction to the Employee Stock Ownership Plan – The ESOP

Chad Hoekstra, Duane Tolander, HDH Advisors, LLC

Friday: Breakfast voucher for hotel restaurant, all-day class, lunch, Friday evening Exhibit Hall and dinner. Saturday: Breakfast voucher, half-day Class, Final Banquet lunch.

\$140 SPOUSE / GUEST

Thursday: Carpool/Uber to Outlets. Friday: Breakfast voucher for hotel restaurant, Waccamaw River Tour [inclement weather alternate: Hollywood Wax Museum] and lunch at the Sea Captain's House. Friday evening: Exhibit Hall and Dinner. Saturday: Breakfast voucher, carpool/Uber to Outlets, Final Banquet Lunch.

\$70 EXHIBIT HALL ONLY

Includes entrance to the Friday evening Exhibit Hall with dinner only.

\$500 EXHIBITOR RESERVATION

Exhibit includes one six foot exhibit table, draped, with chair, and entrance to the Exhibit Hall with dinner. Please contact the chapter office with questions on shipping to hotel, drayage, electrical service, wireless Internet or other matters. **Must complete liability waiver on Form E.**

Exhibitors are welcome to join us for our Saturday Final Banquet lunch. We only ask that you inform us of that (see Form E for more details). As has long been our practice, vendors may not register for the conference or for the Exhibit Hall unless they are an Exhibitor or Sponsor, or are associated with a vendor who is an Exhibitor or Sponsor. This restricts presence in the Exhibit Hall to those vendors who have supported the conference financially. **New this year: Exhibit purchase counts toward the "buy-one-get-one-at-half-off" promotion!**

\$130 / \$80* GOLF TOURNAMENT

Thursday at Grande Dunes Golf Club, meeting in the hotel lobby at 7:30 AM, shotgun tee time at 8:30 AM. Includes greens fees, cart and lunch sponsored by Holland Industrial. We will carpool to the course, only minutes away. *Participation is limited! Must register by August 24! A limited number of rental clubs are available, but must be reserved on Form R.*

*To encourage more participation, we are extending a \$50 discount this year to motor shop personnel.

Golf Lunch Sponsored by



Fall Conference information, registration forms and hotel reservation link can be found at the Southeastern Chapter website:

<http://www.easasoutheast.org/fall-conference/>



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