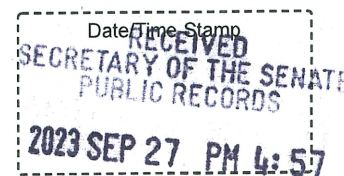


RE-2 Employee Post Travel Disclosure of Travel Expenses

Post Travel Filing Instructions: Complete this form within **30 days** of returning from travel. Submit all forms to the Office of Public Records in 232 Hart Building. **This form is a public disclosure. The form and all attachments will be made publicly available.**



Certification: In compliance with the Regulations Governing Privately Sponsored Travel, Senate Rule 35, and the Honest Leadership and Open Government Act of 2007, I certify that I accepted the following gift of privately sponsored travel:

Private Sponsor(s):

Employee Ownership Foundation, Center on Business and Poverty

Travel Dates:

8/27/2023-9/1/2023

Name of accompanying family member (if any):

Relationship to Traveler:

Total Expenses

Transportation Expenses	Lodging Expenses	Meals Expenses	Other Expenses (Amount & Description)
2918.46	675	430	220

I also certify that attached to this form are all required documents for post travel disclosure, including:

- The final **Employee Pre-Travel Authorization** (Form RE-1)
- The final **Private Sponsor Travel Certification Form** with all attachments
- The final invitation
- The final approved itinerary

Finally, I certify that all trip information reflected in the attachments above accurately reflects the travel that I accepted. If there were any changes to the trip after I received approval from the Committee, the changes are described in ATTACHMENT 1.

9/28/20

Date

Richard Phillips

Printed Name of Traveler

Richard Phillips

Signature of Traveler

TO BE COMPLETED BY SUPERVISING MEMBER/OFFICER

I have made a determination that the expenses set out above in connections with travel described in the Employee Pre-Travel Authorization form, are necessary transportation, lodging, and related expenses as defined in Rule 35.

9/28/20

Date

Bar Sanders

Signature of Supervising Senator/Officer

ATTACHMENT 1 – CHANGES FROM APPROVED PRE-TRAVEL

Note: Material changes to a trip that occur after the Committee has issued an approval letter may invalidate the Committee's approval. Please contact the Committee with any questions regarding changes to an approved trip.

Were there any changes to the pre-approved travel expenses? (Transportation, Meals, Lodging, Other)?

☒ Yes ☐ No

Expense Change	Revised Amount	Explanation
Airfare	2484.85	Flight was more expensive than expected given late purchase and need to be refundable.
Ground Transportation	283.8	Original estimate was \$250, so taxi was slightly more costly.

Were there any changes to the pre-approved itinerary?

☐ Yes ☒ No

Explanation:

Were there any additional changes to the pre-approved trip?

☐ Yes ☒ No

Explanation:



Richard Phillips
Senate Health Education Labor and Pensions Committee
428 Dirksen Senate Office Building
Washington, DC 20510

Dear Richard,

I am writing you today on behalf of the Employee Ownership Foundation and the Center on Business and Poverty to **formally invite you to attend the Oxford Symposium on Employee Ownership August 28 – September 1, 2023.**

This annual event is a gathering of the leaders, stakeholders, and decision makers in the international employee ownership movement where participants learn about and discuss major issues and obstacles to participatory capitalism and employee ownership. This year's symposium is focused on exploring policy and structural barriers to the formation of Employee Stock Ownership Plans and analogous shared equity arrangements, which are growing and receiving renewed interest in countries around the world including the United States and The United Kingdom. It will be held August 30 and 31 at Oxford University. Prior to the symposium, we will also host a full-day pre-conference session for government officials who will attend the symposium to ensure a common baseline of knowledge and understanding of major Employee Ownership model concepts in London.

Please find attached the requisite Private Sponsored Travel Disclosure Forms that will be provided to the Senate ethics committee. With the required ethics approvals, your travel expenses would be sponsored by the Employee Ownership Foundation as described in these documents, including transportation, lodging, and meals. In order to meet the required 30 day cut-off period prior to travel as required by the Senate rules, you must file your travel materials no later than July 28, 2023.

We are anticipating more than 70 participants and attendees from more than 20 nations. For further information about the symposium, please look here: <http://eosymposium.org/>

Should you have any questions, or require any further information, please feel free to reach us at 202-293-2971.

I truly hope you will be able to join us for this important symposium and discussion at Oxford in September.

With warm regards,

A handwritten signature in cursive script, appearing to read "James J. Bonham".

James J. Bonham
President, Employee Ownership Foundation

A handwritten signature in cursive script, appearing to read "John Hoffmire".

John Hoffmire
Center on Business and Poverty

joint-sponsor-form.pdf

Open with

Trip Name: Oxford Symposium on Employee Ownership 2023

Organization Information

Organization Name:

Center on Business and Poverty

Is your organization classified as a 501(c)(3)?

☒ Yes ☐ No

If Yes, 501(c)(3) Organization Type:

☐ Private Foundation ☒ Public Charity

Address:

2118 Southern Preserve Lane

Phone Number:

(401) 524-4093

City, State, Zip:

Franklin, TN

Organization URL:

www.cobap.org

History of Congressional Travel

Describe your organization's history of sponsoring congressional travel.

We were a sponsor of the Oxford Symposium in 2022.

Educational Activities

Describe the educational activities performed by your organization other than sponsoring congressional travel.

The Center on Business and Poverty is engaged in promoting participatory capitalism throughout the global economy with an emphasis on the UK and the U.S. The Center promotes academic gatherings and leadership on participatory capitalism and has a mission to build worker equity and wealth through shared business equity plans. The Symposium is seeking to tackle some of the most fundamental academic and policy issues confronting the rate of growth for such equity plans — the common elements of various models of employee ownership and rationalizing their differences to allow for international growth.

Lobbyist and Foreign Agent Registration Information

Lobbyist Registration Status (Select one):

- ☒ I certify that the sponsor is not a federally registered lobbyist and does not retain or employ a federally registered lobbyist.
- ☐ I certify that the sponsor is not a federally registered lobbyist but does retain or employ one or more federally registered lobbyists.

Foreign Agent Registration Status (Select one):

- ☒ I certify that the sponsor is not an agent of a foreign principal and does not retain or employ an agent of a foreign principal.
- ☐ I certify that the sponsor is not an agent of a foreign principal but does retain or employ one or more agents of a foreign principal.

Foreign Government Involvement

Foreign Agent Registration Status (Must select all):

- ☒ I certify that the sponsor is not a foreign government.
- ☒ I certify that the sponsor is not an entity that is owned or operated by a foreign government.
- ☒ I certify that the sponsor does not receive funding from a foreign government.

Additional Sponsor Certification Form 1

PRIVATELY SPONSORED TRAVEL

SPONSOR SIGNATURE PAGE

I hereby certify that the information submitted in connection with the trip listed below is true, complete, and correct to the best of my knowledge and belief.

Trip Name: Oxford Symposium on Employee Ownership 2023

Travel Date(s): August 27-September 1, 2023

Travel Destination(s): Oxford and London in the UK

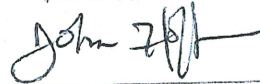
Sponsor: Center on Business and Poverty

John Hoffmire

(printed name of sponsor representative)

Director

(title)



(signature of sponsor representative)

August 25, 2023

(date)

Additional Sponsor Certification Form 2

RE-1 Employee Pre-Travel Authorization

Date/Time Stamp

Pre-Travel Filing Instructions: Complete and submit this form at least 30 days prior to the travel departure date to the **Select Committee on Ethics in SH-220**. Incomplete and late travel submissions will not be considered or approved.

Name of Traveler:
Richard Phillips

Employing Office/Committee:
HEALTH, EDUC, LAB, AND PENSIONS - DEM

Private Sponsor(s):
Employee Ownership Foundation

Destination(s):
London, United Kingdom Oxford, United Kingdom

Travel Dates:
08/28/2023 to 09/01/2023

NOTE: If you plan to extend the trip for any reason you **must** notify the Committee.

Explain how this trip is specifically connected to the traveler's official or representational duties.

One of the top priorities for Senator Sanders as Chair of the HELP Committee is to promote employee ownership and employee stock ownership plans in particular, which fall under the jurisdiction of the Pensions area of the committee. This event is a unique opportunity for me as the director of this work to learn about how employee ownership is approached in countries across the world and how lessons from other countries can be brought to American policymaking in this area.

Do you have an accompanying family member or spouse on this trip?
No

Name and Relationship to Traveler:
N/A

I certify that the information contained in this form is true, complete and correct to the best of my knowledge.

7/12/2023

Date

Richard Phillips

Signature of Employee

TO BE COMPLETED BY SUPERVISING MEMBER/OFFICER
(President of the Senate, Secretary of the Senate, Sergeant at Arms,
Secretary for the Majority, Secretary for the Minority, and Chaplain)

Bernard Sanders
(Print Senator's/Officer's Name)

hereby authorize

Richard Phillips
(Print Traveler's Name)

an employee under my direct supervision, to accept payment or reimbursement for necessary transportation, lodging, and related expenses for travel to the event described above. I have determined that this travel is in connection with his or her duties as a Senate employee or an officeholder, and will not create the appearance that he or she is using public office for private gain.

I have also determined that the attendance of the employee's spouse or child is appropriate to assist in the representation of the Senate.

☐ (signify "yes" by checking box)

7/12/2023

Date

Bernard Sanders

Signature of Supervising Senator/Officer



Richard Phillips
Senate Health Education Labor and Pensions Committee
428 Dirksen Senate Office Building
Washington, DC 20510

Dear Richard,

I am writing you today on behalf of the Employee Ownership Foundation and the Center on Business and Poverty to formally invite you to attend the Oxford Symposium on Employee Ownership August 28 – September 1, 2023.

This annual event is a gathering of the leaders, stakeholders, and decision makers in the international employee ownership movement where participants learn about and discuss major issues and obstacles to participatory capitalism and employee ownership. This year's symposium is focused on exploring policy and structural barriers to the formation of Employee Stock Ownership Plans and analogous shared equity arrangements, which are growing and receiving renewed interest in countries around the world including the United States and The United Kingdom. It will be held August 30 and 31 at Oxford University. Prior to the symposium, we will also host a full-day pre-conference session for government officials who will attend the symposium to ensure a common baseline of knowledge and understanding of major Employee Ownership model concepts in London.

Please find attached the requisite Private Sponsored Travel Disclosure Forms that will be provided to the Senate ethics committee. With the required ethics approvals, your travel expenses would be sponsored by the Employee Ownership Foundation as described in these documents, including transportation, lodging, and meals. In order to meet the required 30 day cut-off period prior to travel as required by the Senate rules, you must file your travel materials no later than July 28, 2023.

We are anticipating more than 70 participants and attendees from more than 20 nations. For further information about the symposium, please look here: <http://eosymposium.org/>

Should you have any questions, or require any further information, please feel free to reach us at 202-293-2971.

I truly hope you will be able to join us for this important symposium and discussion at Oxford in September.

With warm regards,

A handwritten signature in black ink, appearing to read "James J. Bonham".

James J. Bonham
President, Employee Ownership Foundation

A handwritten signature in black ink, appearing to read "John Hoffmire".

John Hoffmire
Center on Business and Poverty

Employee Ownership Foundation: Oxford Symposium on Employee Ownership 2023

 Richard Phillips

Title:
None

Employing Office/Committee:
HEALTH, EDUC, LAB, AND PENSIONS -
DEM

Duty Station:
WASHINGTON, DC

Destination(s):
London, United Kingdom
Oxford, United Kingdom

Explain how this trip is specifically connected to the traveler's official or representational duties:

One of the top priorities for Senator Sanders as Chair of the HELP Committee is to promote employee ownership and employee stock ownership plans in particular, which fall under the jurisdiction of the Pensions area of the committee. This event is a unique opportunity for me as the director of this work to learn about how employee ownership is approached in countries across the world and how lessons from other countries can be brought to American policymaking in this area.

Name of accompanying family member (if any):
Not Entered

Name and Relationship to Traveler:
None

Organization Information

Organization Name
Employee Ownership Foundation

§501(c)(3) Organization Type
Public Charity

Address 2 (Optional)
Public Charity

Phone Number
2022932971

Is your organization classified as a §501(c)(3)?
☒ Yes ☐ No

Address
200 Massachusetts Ave., NW

City, State Zip
Washington, District Of Columbia 20001 United States

Organization URL

History of Congressional Travel

The Employee Ownership Foundation sponsored travel for six Senate staff in 2022 to attend the Oxford Symposium on Employee Ownership in September 2022.

Educational Activities

The Employee Ownership Foundation ("Foundation") has a three-decade long history of funding academic and practitioner gatherings and exploration related to employee ownership and the expansion of employee ownership. The Foundation provides grants and fellowships to academic institutions such as Rutgers University, Harvard University, the Aspen Institute, University of California, Pepperdine, and others to undertake academic inquiry into the benefits of employee owned companies. The Foundation provides free to the public background materials, briefs, white papers, and other materials including instructional videos to assist in the formation of employee owned businesses.

Lobbyist and Foreign Agent Registration Information

Lobbyist Registration Status: *I certify that the sponsor is not a federally registered lobbyist and do not retain or employ a federally registered lobbyist.*

Foreign Agent Registration Status: *I certify that the sponsor is not an agent of a foreign principal and do not retain or employ an agent of a foreign principal.*

Foreign Government Involvement

Foreign Agent Registration Status:

☒ I certify that the sponsor is not a foreign government

☐ I certify that the sponsor is not a foreign government.

☒ I certify that the sponsor is not an entity that is owned or operated by a foreign government.

☒ I certify that the sponsor does not receive funding from a foreign government.

Comments

None Entered

Signature Page

The signature page is below.

Purpose and Details

Provide a brief description of the trip.

The Oxford Symposium on Employee Ownership is a gathering of leaders, stakeholders, and decision makers in the international employee ownership community. This annual gathering explores major issues and obstacles to participatory capitalism and employee ownership. The 2023 symposium is focused on exploring policy and structural barriers to the formation of Employee Stock Ownership Plans and analogous shared equity arrangements, which are growing and receiving renewed interest in countries around the world including the United States and The United Kingdom. Presenters, panelists, and participants will include current and former government officials, academics with background in employee ownership and equity share arrangements, practitioners in the areas of law and plan administration, and leaders of non-profit organizations operating in the space in both the UK and the Americas.

Explain how the purpose of the trip relates to your organization's mission.

The mission of the Employee Ownership Foundation is to increase the number of businesses where the employees share in the ownership structure. The Oxford Symposium gathers global thought leaders, government officials, academics, and practitioners to discuss barriers to the expansion of employee ownership and create better alignment of different models of employee ownership worldwide.

Is your organization the only sponsor for this trip?

☐ Yes ☒ No

Describe your organization's role in planning the trip.

The Employee Ownership Foundation has provided significant funding, communications, speaker support and logistical planning support for the symposium.

Joint Sponsor: Center on Business and Poverty

Organization Information

Organization Name

Center on Business and Poverty

§501(c)(3) Organization Type

Public Charity

Address 2 (Optional)

None

Phone Number

2022932971

Is your organization classified as a §501(c)(3)?

☒ Yes ☐ No

Address

200 Massachusetts Ave., NW

City, State Zip

Washington, District Of Columbia 20001 United States

Organization URL

[None](#)

History of Congressional Travel

None

Educational Activities

None

Lobbyist and Foreign Agent Registration Information

Lobbyist Registration Status:

Foreign Agent Registration Status:

Foreign Government Involvement

Foreign Agent Registration Status:

- ☒ I certify that the sponsor is not a foreign government.
- ☒ I certify that the sponsor is not an entity that is owned or operated by a foreign government.
- ☒ I certify that the sponsor does not receive funding from a foreign government.

Comments

None Entered

Signature Page

The signature page is below.

Grantmaking Organizations (Optional)

There are no grantmaking organizations.

With or Without Regard for Congressional Participation

The trip is arranged or organized without regard to congressional participation.

Lobbyist/Foreign Agent Involvement in Planning, Organizing, Requesting or Arranging

- ☒ The trip will not in any part be planned, organized, requested, or arranged by a registered lobbyist or agent of a foreign principal, other than de minimis involvement.

Lobbyist/Foreign Agent Financing

- ☒ The trip will not be financed in any part by a registered lobbyist or agent of a foreign principal.
- ☒ No funds or in-kind contributions were earmarked directly or indirectly for the purpose of financing this specific trip from a registered lobbyist or agent of a foreign principal or from a private entity that retains or employs one or more registered lobbyists or agents of a foreign principal.

Lobbyist/Foreign Agent Accompaniment

Complete if all sponsors are §501(c)(3) organizations

- ☒ The trip is limited to three days (for trips inside the continental United States) or seven days (for trips outside the continental United States), and no lobbyist or agents of a foreign principal will accompany the Member, officer, or employee at any point throughout the trip
- ☐ The trip is limited to a one-day event (exclusive of travel time and **one** overnight stay) and no registered lobbyists or agents of a foreign principal will accompany the Member, officer, or employee on any segment of the trip
- ☐ The trip is limited to a one-day event (exclusive of travel time and **two** overnight stays) and no registered lobbyists or agents of a foreign principal will accompany the Member, officer, or employee on any segment of the trip

Complete if any of the sponsors is not a §501(c)(3) organizations.

- ☐ The trip is limited to three days (for trips inside the continental United States) or seven days (for trips outside the continental United States), and no lobbyist or agents of a foreign principal will accompany the Member, officer, or employee at any point throughout the trip
- ☐ The trip is limited to a one-day event (exclusive of travel time and **one** overnight stay) and no registered lobbyists or agents of a foreign principal will accompany the Member, officer, or employee on any segment of the trip
- ☐ The trip is limited to a one-day event (exclusive of travel time and **two** overnight stays) and no registered lobbyists or agents of a foreign principal will accompany the Member, officer, or employee on any segment of the trip

Certification of No Recreational Activity and No Alcohol

- ☒ Travel expenses paid for will not include expenditures for recreational activities.

- ☒ Travel expenses paid for will not include expenditures for alcohol, except as permitted by the Regulations Governing Privately Sponsored Travel.

Invitees

i Members and staff from the House of Representatives **will** receive invitations.

The list of invitees is below.

Travel Details

Trip Start Date/Time:
08/27/2023 @ 10:00 PM



Trip End Date/Time:
09/01/2023 @ 11:15 AM

Will the traveler be accompanied by a family member for whom the sponsor will pay travel expenses?

☐ Yes ☒ No

Itinerary

The itinerary is below.

Transportation (Per Member/Officer/Employee: \$1,700.00 | Accompanying Family Member: \$0.00)

Transportation Type	Class	Amount
Airfare	Business	\$1,300.00
Note Round Trip airfare estimate from Washington, DC area airport to London Heathrow or Gatwick Airport.		
Ground Transportation	N/A	\$250.00
Note Roundtrip Airport Ground Transportation from arrival airport to hotel and from Oxford to airport for return flight.		
Ground Transportation	N/A	\$150.00
Note one-way bus transport from London to Oxford University.		

Lodging (Per Member/Officer/Employee: \$675.00)

Check-In	Check-Out	Facility	City	State	Country	Nights	Cost/Night	Cost Exceed Per Diem
08/28/2023	08/29/2023	Hilton London Bridge	London	None	United Kingdom	1	\$300.00	Yes

Check-In	Check-Out	Facility	City	State	Country	Nights	Cost/Night	Cost Exceed Per Diem
Cost Exceeds Per Diem Reason Room rate is typical for London and the hotel location is in close proximity to event sessions thereby reducing transportation time and expense proportionately.								
08/29/2023	09/01/2023	Christ Church College, Oxford University	Oxford	None	United Kingdom	3	\$125.00	Yes
Cost Exceeds Per Diem Reason The Symposium is being hosted by Oxford University and attendees will stay in Christ Church College dorms at the standard pricing.								

Meals (Per Member/Officer/Employee: \$430.00)

Date	Breakfast	Lunch	Dinner	Incidentals	Total	City	State	Country	Cost Exceeds Per Diem
08/28/2023	\$15.00	\$15.00	\$30.00	\$0.00	\$60.00	London	None	United Kingdom	No
08/29/2023	\$15.00	\$15.00	\$30.00	\$0.00	\$60.00	London	None	United Kingdom	No
08/30/2023	\$20.00	\$30.00	\$75.00	\$0.00	\$125.00	Oxford	None	United Kingdom	Yes
Cost Exceeds Per Diem Reason Oxford University is charging all symposium participants a \$125 per person per day fee for meals.									
08/31/2023	\$20.00	\$30.00	\$75.00	\$0.00	\$125.00	Oxford	None	United Kingdom	Yes
Cost Exceeds Per Diem Reason Oxford University is charging all symposium participants a \$125 per person fee for meals.									
09/01/2023	\$15.00	\$15.00	\$30.00	\$0.00	\$60.00	Oxford/London	None	United Kingdom	No

Reasonable Miscellaneous Expenses (Per Member/Officer/Employee: \$220.00)

Expense Type	Amount	Notes
Other (Rental Fees)	\$95.00	This is a good faith estimate for the costs associated with rental fees for building space rental in Oxford and London, apportioned for each participant.
Other (covid test)	\$125.00	We will pay for a COVID test for travelers.

Additional Attachments

Document Name

Document Name

There are no additional attachments.

ATTACHMENT B

Richard Phillips
Pensions and Tax Policy Director (Majority)
Senate HELP Committee
Richard_phillips@help.senate.gov

Michael Sinacore
Pensions Policy Director (Minority)
Senate HELP Committee
Michael_sinacore@help.senate.gov

Sarah Bittleman
Senior Policy Advisor
Office of U.S. Sen. Ron Wyden (D-OR)
Drew_crouch@finance.senate.gov

Courtney Connell
Chief Counsel Tax (Minority)
Senate Finance Committee
Courtney_connell@finance.senate.gov

Samantha Scoca
Policy Director (Minority)
Senate Small Business Committee
Samantha_Scoca@sbc.senate.gov

Luis Hinojos
Office of Sen. Marco Rubio (R-FL)
Luis_hinijos@rubio.senate.gov

Harry Stein
Office of Sen. Chris Van Hollen (D-MD)
Harry_stein@vanhollen.senate.gov

Steve Chang
Senate Small Business Committee (Majority)
Steve.chang@sbc.senate.gov

Traveler Itinerary – Richard Phillips
Oxford Symposium on Employee Ownership 2023

Sunday 27 August 2023

Sunday August 27 10:05 pm EST	Depart Washington Dulles Airport United FLT 924 for London Heathrow
----------------------------------	---

Monday 28 August 2023

Monday August 28 11:15 am GST	Arrive London Heathrow Airport
11:15 am GST	Ground transport via taxicab to Hilton London Tower Bridge, 5 More London Pl, Tooley St, London SE1 2BY, United Kingdom
6:00 – 7:30 pm GST	Informal Dinner Gathering of US Delegation Hilton London Tower Bridge

Tuesday 29 August 2023, London

8:00 - 8:15	Ground transport via taxicab to Fieldfisher offices, Riverbank House, 2 Swan Ln, London EC4R 3TT, United Kingdom Registration (9th floor) and welcome from Fieldfisher Managing Partner, Rob Shooter
8:15 - 9:00	Comments by James (Jim) Bonham, President, Employee Ownership Foundation and Graeme Nuttall, Partner, Fieldfisher detailing the roles of delegates, overview of terminology, clarifying key differences between systems of employee ownership under various governments.
9:00 - 9:30	ESOP model presentation by Cindy Turcot, former Chief Executive Officer and President of Gardener's Supply Company on its 100% employee stock ownership plan (ESOP) and the positive difference employee ownership makes to its business, employees and communities in which it operates.
9:30 - 10:30	Presentation by Ken Serwinski, Chairman and Co-Founder of Prairie Capital Advisors, on the legal, tax and financing aspects of the U.S.A.'s employee stock ownership plan system and other employee share ownership plans in private companies.
10:30 - 10:45	Break
10:45 - 12:00	Mark Gearing, Partner and Jessica Kilkelly, Associate, Fieldfisher present on the legal and tax aspects of the U.K.'s tax advantaged and other employee share and share option plans and on employee trusts including the employee ownership trusts.
12:00—13:00	Employee Ownership Trust model Presentation by Nigel Goode, Co-Founder and Director, Kirsty Dias, Managing Director and Chris Gregory, Senior Designer of PriestmanGoode, leader in aviation, transport, product and environment design, on their company's 100% employee ownership trust (EOT) model of employee ownership and the positive difference employee ownership makes to its business, employees and the areas in which it operates.
13:00 - 14:30	Working lunch presentation by Senior Partner, David Wilkinson including talks by: Deputy High Court Judge Nicholas Thompsell, Partner, Fieldfisher on how the U.K.'s legal system has supported experiments in employee ownership models

	David Gallagher, Partner, Fieldfisher on the continued strong separation of U.K. pensions law from employee share ownership and employee ownership Nicholas Thorpe, Partner, Fieldfisher on the relatively few U.K. employment law disputes relating to employee share ownership and employee ownership George Gillham, Partner, Fieldfisher on the continued success of HM Revenue & Customs in counteracting tax avoidance schemes that seek to reduce profits, disguise income and provide tax free or tax reduced rewards to their employees, and Neil Palmer, Partner, Fieldfisher on how changing a company to employee control can have significant regulatory and commercial implications
14:30 - 14:45	Break
14:45—15:15	Jone Nolte, General Manager of ASLE Agrupacion de Sociedades Laborales De Euskadi presents on the legal and tax aspects and use in practice of the Spanish Sociedades Laborales model of majority direct employee ownership. A statement from Igor Feketija, the State Secretary, Ministry of Labour, Family, Social Affairs and Equal Opportunities, the Republic of Slovenia, on the Slovenian "ESOP" model of employee ownership, an indirect ownership model, and proposed legislation to support it.
15:15 – 15:30	Concluding comments and learnings from Graeme Nuttall, Partner, Fieldfisher.
15:30 – 17:30	Coach transport from London to Christ Church College, Oxford University, Oxford OX1 1DP, UK

Wednesday 30 August 2023

The Symposium takes place in the Examination School, 75-81 High Street, Oxford OX1 4BG, South School, Upper Floor, with lunch in the adjacent East School

8:30 – 9:30	Registration (Coffee, Tea, and Pastries)
9.30 – 10:00	Symposium Convening Welcome to the Symposium and an explanation of the importance of the Symposium, its goals, and purpose in a global context of public policy, non-governmental organisations and the private economy: Jonathan Michie, Pro-Vice-Chancellor, University of Oxford, President of Kellogg College and Director of the University of Oxford's Centre for Mutual and Co-owned Businesses James (Jim) Bonham, President, Employee Ownership Foundation
10:00 -11:00	Talk on The Building Blocks of Good Employee Ownership An exploration of the essential elements necessary for employee ownership to take root and flourish: Graeme Nuttall, Partner, Fieldfisher LLP
11:00 – 11:20	Break (Coffee, Tea and Pastries)
11:20 -12:30	Panel on The Best Uses of Profits in 100% Employee-Owned Companies Without external shareholders, what opportunities and obligations are there regarding the use of a company's profits, after providing for working capital and maintaining reserves? The panel will discuss different perspectives and priorities especially regarding profit-sharing among employees. Daniel Goldstein, President and Chief Executive Officer, Folience, a highly diversified company owned 100% by an employee stock ownership plan Johnny Aisher, Manager, Partnership Council and Trustee Director, John Lewis Partnership the well-known UK 100% employee trust owned company Tej Gonza, Director, Inštitut za Ekonomsko Demokracijo, the Slovenian Institute for Economic Democracy

12:30-2:00	Lunch including talks on Ensuring Employee Ownership Rules Can Apply Internationally Many employee-owned companies have employees in more than one country. Each speaker will outline what can be done to reduce the obstacles to extending employee ownership models beyond a company's home jurisdiction. David (Dave) Fitz-Gerald, Chief Financial Officer, Carris Reels, a company operating internationally and owned 100% by an employee stock ownership plan Jon Shell, Managing Director, Social Capital Partners, a Canadian impact investing company operating throughout North America Janet Cooper, Co-Founder and Vice Chair, Global Equity Organisation, a UK based organization dedicated to employee ownership expansion.
2:00-3:10	Panel on The Importance of Government-Supported Regional Employee Ownership Centres A growing number of Government-supported regional and municipal centres promote employee ownership. The panel will examine what their vital contribution is to promoting employee ownership. Cindy Turcot, Founding Board Member, Vermont Center for Employee Ownership James de le Vingne, Chief Executive Officer, Employee Ownership Association Irene Yarza, Director of Public Revenue, Gipuzkoa Tax Authority
3:10 – 3:30	Break (Coffee, Tea and Pastries)

3:30 - 4:30	Panel on The Role of Tax Legislation in Supporting the Growth of Employee Ownership Tax laws may be essential to remove obstacles to implementing employee ownership models, especially direct employee share ownership plans. The UK has seen how codifying the employee ownership trust model in tax law has boosted UK employee ownership. Our panellists will discuss what tax law can and should do to promote employee ownership. Sarah Anderson, Business Development Manager, RM2 Partnership David Binns, Senior Consultant, ESOP Services
4:30 – 5:00	Day One General Sessions Review and Learnings by Graeme Nuttall, partner, Fieldfisher including contributions from the floor

5:00 – 6:20

Room 6 Facilitated meeting of International Government officials participating in the Symposium to share best practices, discuss obstacles and collaboration. Discussion of ongoing policy initiatives in the United States, UK, Canada in particular.

Room 7 Facilitated meeting of NGO and academic delegates for **Around the World of Employee Ownership in 80 Minutes** for brief histories of employee ownership in various countries chaired by **Andrew Pendleton**, Professor of Employee Ownership and Reward, University of New South Wales including:

U.K.	Andrew Pendleton
Australia	Andrew Pendleton
Argentina	Paz Quintero , Associate Partner, En Terreno Social
Belgium	Geoffroy Galéa , Partner, Fieldfisher Belgium
Canada	Jon Shell , Managing Director, Social Capital Partners
France	Nicolas Aubert , Professor, Aix Marseille Université
Germany	Thomas Steger , Chair of Leadership and Organization, University of Regensburg
India	Harshu Ghate , Former Managing Director, ESOP Direct
Ireland	Marie Flynn , Chairperson, Irish ProShare Association
Japan	Atsushi (Art) Hosokawa , Japan Employee Ownership Association
Mexico	Rodrigo Zuloaga , Employee Ownership Advocate, Centro de Capital Incluyente
Morocco	Nesrin Benhayoun , Steering Manager, Operation Global Services - BMCE Group , Bank of Africa

		Poland	Kris Ludwiniak , President, Forum Rozwoju Akcjonariatu Pracowniczego
		Scotland	Carole Leslie , Director, Ownership Associates
		Slovenia	Kosta Marco Juri , Researcher, Inštitut za Ekonomsko Demokracijo
		South Africa	Tendani Nelwamondo , Founding Director, Southern Africa Employee Ownership Association
		Spain	Jone Nolte , General Manager, ASLE
		Wales	Paul Cantrill , Business Adviser, Cwmpas
		U.S.A.	David Binns , Senior Consultant, ESOP Services
6:20 – 6:30	Venue transfer to Divinity School (10 minutes walk)		

6:30 – 8:15	Keynote Dinner: A Philosophical Look at Employee Ownership John Hoffmire , Director, Carmen Porco Chair in Sustainable Business, Center on Business and Poverty will discuss the globally significant role of employee ownership within the context of economic, social, and political unrest; generational transitions, and emerging economies.
-------------	---

Thursday 31 August 2023

8:30 – 10:00

Registrations (for additional Day Two delegates)

Coffee, Tea, and Pastries

Delegates representing national employee ownership organisations go to **Room 6** for a meeting to discuss **Increased International Collaboration Among National Employee Ownership Bodies**, including:

Australia	Employee Ownership Australia
Canada	Canadian Employee Ownership Coalition
Denmark	Demokratisk Erhverv
Ireland	Irish ProShare Association
Japan	Japan Employee Ownership Association
Mexico	Centro de Capital Incluyente
Netherlands	Stichting Nederlands Participatie Instituut
Poland	Forum Rozwoju Akcjonariatu Pracowniczego
Scotland	Scotland for Employee Ownership
Slovenia	Inštitut za Ekonomsko Demokracijo
South Africa	Southern Africa Employee Ownership Association
Spain	Agrupacion de Sociedades Laborales De Euskadi
U.K.	Employee Ownership Association
U.S.A.	Employee Ownership Foundation
Wales	Cwmpas

Also attending this session is **Co-operative Development Scotland** and

	representatives of the Bundesverband Mitarbeiterbeteiligung – AGP , European Federation of Employee Share Ownership , the ESOP Centre (U.K.) , the International Association for Financial Participation , FONDACT , Global Equity Organisation , and ifs ProShare (U.K.) , and individuals who are considering establishing employee ownership organisations in Argentina, India and Uganda.
10:00-10:10	Opening Remarks on the Fast-Growing U.K. Employee Ownership Sector and the policy, demographic, and Social Justice drivers. Graeme Nuttall, Partner, Fieldfisher LLP
10:10- 11:00	<i>Factoring Employee Ownership into Environmental, Social and Governance (ESG) criteria.</i> Why employee ownership represents the epitome of ESG goals yet can be penalised or ignored by those developing frameworks of recognition, to include a report on the 'EO Knowledge Programme' an unprecedented U.K. research programme to establish a baseline for the economic, social and environmental impact of employee ownership. Cindy Turcot, Founding Board Member, Vermont Center for Employee Ownership
11:00 – 11:15	Break (Coffee Tea and Pastries)
11:15- 12:00	Panel and contributions from the room on Regulatory Side Winds That Can Knock Employee Ownership Off Track and Why Every Government Should Have a Minister for Employee Ownership Distinctive features of the employee ownership business model mean it does not always fit neatly with other Government policies and special treatment may be needed. The panel will consider examples to illustrate and explore this issue and make the case for every country having a Minister for Employee Ownership to look after the employee ownership sector's interests. Camilla Bellamy, Director of People, CSH Surrey on UK National Health Service pay awards for employee-owned and other NHS care providers Rick Pearl, Partner, Faegre Drinker on achieving regulatory clarity for employee stock ownership plans and conclusions from U.S. Supreme Court cases on the Employee Retirement Income Security Act 1974

12:00 – 12:45	Panel and contributions from the room on Making it Easier To Buy a Controlling Employee Ownership Stake. Moves to employee ownership are typically funded by a company out of its own profits. What can ease this process? The American Employee Equity Investment Act is expected to accelerate the growth of employee ownership through an investment facility within the existing Small Business Administration, Small Business Investment Company programme designed to mobilise private investment towards creating, growing, and sustaining employee-owned businesses. Our panellists will discuss this and other ideas: Regina Carls, Managing Director, ESOP Advisory Group Head, J.P. Morgan on financing employee stock ownership plans Jon Shell, Managing Director, Social Capital Partners
12:45-1:45	Lunch
1:45-2:15	Senior politicians on Why Governments Support Employee Ownership The benefits of employee ownership are many and diverse. We will hear from senior politicians why they chose to support employee ownership, including: Vaughan Gething, Minister for Economy, Welsh Government (pre-recorded) Anas Sarwar, Member of Scottish Parliament for Glasgow. Leader of the Scottish Labour Party (pre-recorded) Alistair Carmichael, Member of U.K. Parliament for Orkney and Shetland and former Secretary of State for Scotland, Coalition Government (2010-2015) (pre-recorded). Luca Mesec, Minister of Labour, Family, Social Affairs and Equal Opportunities, Slovenia
2:15-2:30	Break (Coffee Tea and Pastries)

2:30-3:00	Public Policy in the Context of Matured Employee Ownership: Life Cycles of the Ownership Model Employee ownership is not just a successful business succession solution. It is a long-term business model that works at every stage in the business life cycle. However, Employee Owned businesses experience unique and distinct life cycles from conventionally owned businesses, often driven by
3:00-4:20	Panel and contributions from the room on Designing The Perfect Employee Ownership Business Succession Solution There is a wide range of features to consider when designing an employee ownership model including ease of establishing and operating it, cost effectiveness and flexibility. This panel will identify and aim to prioritise the key features of the perfect employee ownership business succession solution. Carole Leslie, Director, Ownership Associates
4:20 – 4:30	Venue transfer to Sheldonian Theatre (10 minutes walk)

Sheldonian Theatre

4:30-6:00	Closing Keynote Address on Growing Employee Ownership Globally James (Jim) Bonham, President, Employee Ownership Foundation Graeme Nuttall, Partner, Fieldfisher LLP
6.00-7.00	Reception

Friday September 1, 2023

4:00 am	Car service from Christchurch College to London Heathrow
8:00 am GST	Flight London Heathrow to Washington Dulles, United Flt 123
11:15 am EST	Arrival Washington Dulles

PRIVATELY SPONSORED TRAVEL

SPONSOR SIGNATURE PAGE

I hereby certify that the information submitted in connection with the trip listed below is true, complete, and correct to the best of my knowledge and belief.

Trip Name: Oxford Symposium on Employee Ownership 2023
Travel Date(s): August 28 - September 1, 2023
Travel Destination(s): London; Oxford, UK

Sponsor: Employee Ownership Foundation

James Bonham

(printed name of sponsor representative)

President

(title)


(signature of sponsor representative)

7-12-2023

(date)