# RE-2 Employee Post Travel Disclosure of Travel Expenses

Date/Time Stamp
RECEIVED
SECRETARY OF THE SENATE
PUBLIC RECORDS
2026 SEP -3 AM 11:40

**Post Travel Filing Instructions:** Complete this form within **30 days** of returning from travel. Submit all forms to the Office of Public Records in 144 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

**Travel Dates:**
08/01/2026 to 08/07/2026

**Name of accompanying family member (if any):**

**Relationship to Traveler:**

## Expenses

| Transportation Expenses | Lodging Expenses | Meals Expenses | Other Expenses (Amount & Description) |
|---|---|---|---|
| $3,825.00 | $665.00 | $620.00 | $0.00 |

*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.*

9/3/26
Date

KYLE HICKS FORTSON
Printed Name of Traveler

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.*

9/3/26
Date

Bill Cassidy, M.D.
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 |
|---|---|---|
| There were no changes to pre-approved travel expenses. | | |

Were there any changes to the pre-approved itinerary?

○ Yes ◉ No

**Explanation:** There were no changes to the pre-approved itinerary.

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

○ Yes ◉ No

**Explanation:** There were no additional changes to the pre-approved trip.

EMPLOYEE OWNERSHIP FOUNDATION

Kyle Fortson
Senate Health Education Labor and Pensions Committee
428 Dirksen Senate Office Building
Washington, DC 20510

Dear Kyle,

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 2 – 7, 2026.**

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.

**You should have received a link from the Senate Ethics Committee through which you will submit your travel documentation. With the required ethics approvals, your travel expenses would be sponsored by the Employee Ownership Foundation as described in the portal, including transportation, lodging, and meals.**

We are anticipating more than 120 participants and attendees from more than 24 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 August.

With warm regards,

James J. Bonham
President, Employee Ownership Foundation

200 Massachusetts Avenue, NW • Suite 410 • Washington, D.C. 20001
Phone: (202) 293-2971 • Fax: (202) 293-7568

# 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:**
KYLE HICKS FORTSON

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

**Private Sponsor(s):**
Employee Ownership Foundation

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

**Travel Dates:**
08/02/2026 to 08/07/2026
**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.

The 2026 International Symposium on employee ownership is a gathering of thought leaders, stakeholders, practitioners and government officials in the international employee ownership community. This unique annual event serves to explore major issues and obstacles to participatory capitalism and employee ownership with the ambition to incubate ideas and policies to advance employee owned business models worldwide. The HELP Committee has considered and reported out legislation to increase employee ownership, and the topic is a priority of the Chair. Attending this will build knowledge and increase connections with legal experts and practitioners in this space.

**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.*

7/7/2026
Date

Kyle Fortson
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)

I Senator Bill Cassidy
(Print Senator's/Officer's Name)

hereby authorize Kyle Fortson
(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)

7/7/2026
Date

Bill Cassidy, M.D.
Signature of Supervising Senator/Officer

# Employee Ownership Foundation: 2026 Oxford Symposium on Employee Ownership

## KYLE HICKS FORTSON

**Title:**
Senior Advisor

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

**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:

The 2026 International Symposium on employee ownership is a gathering of thought leaders, stakeholders, practitioners and government officials in the international employee ownership community. This unique annual event serves to explore major issues and obstacles to participatory capitalism and employee ownership with the ambition to incubate ideas and policies to advance employee owned business models worldwide. The HELP Committee has considered and reported out legislation to increase employee ownership, and the topic is a priority of the Chair. Attending this will build knowledge and increase connections with legal experts and practitioners in this space.

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

**Name and Relationship to Traveler:**
None

## Organization Information

**Organization Name**
Employee Ownership Foundation

**Is your organization classified as a §501(c)(3)?**
○ Yes ● No

**§501(c)(3) Organization Type**
N/A

**Address**
200 Massachusetts Ave., NW

**Address 2** (Optional)
Suite 410

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

**Phone Number**
2022932971

**Organization URL**

## History of Congressional Travel

The Employee Ownership Foundation sponsored travel to the 2022, 2023, 2024, and 2025 Oxford Symposium on Employee Ownership.

## Educational Activities

The Employee Ownership Foundation (EOF) has a three-decade long history of funding academic, government, and practitioner gatherings and exploration related to employee ownership and the expansion of employee ownership. Among others, the EOF has provided funding for academic seminars and programs at Rutgers University, The University of Virginia, Pepperdine University, Kent State University, and California State University San Diego. The EOF organizes and funds an annual executive education program at the University of Virginia Darden School of Business. The EOF also funds various academic fellowships and other direct research grants on an annual basis. Finally, the EOF engages in public communications and education about employee ownership and the economic and community benefit provided by this model of business ownership.

## Lobbyist and Foreign Agent Registration Information

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

**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 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**

## 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 2026 symposium is focused on the expanding models for employee ownership being adopted by various governments, ongoing regulatory obstacles to employee ownership under different governments, and the role of employee ownership in economies facing workforce disruption caused by artificial intelligence adoption. 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 more than 24 nations.

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

The Employee Ownership Foundation's mission is to grow awareness of and increase the number of employee owned businesses, including Employee Stock Ownership Plans and Employee Ownership Trusts. The Oxford Symposium on Employee Ownership is designed to convene global thought leaders, practitioners, and policymakers to engage in international idea exchange focused on reducing barriers and improving access to employee equity share arrangements in business. By providing funding to allow Senate staff with interest or responsibility for employee ownership or employee equity plans to participate, the EOF advances its mission of growing awareness and knowledge among key policy makers and thought leaders in the Congress.

Is your organization the only sponsor for this trip?

● Yes ○ No

## 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

Members and staff from the House of Representatives **will not** receive invitations.

**The list of invitees is below.**

## Travel Details

**Trip Start Date/Time:**
08/01/2026 @ 12:49 PM

**Trip End Date/Time:**
08/07/2026 @ 12:49 PM

### 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: $3,825.00 | Accompanying Family Member: $0.00)

| Transportation Type | Class | Amount |
|---|---|---|
| Airfare | Coach | $3,500.00 |

**Note**
Each traveler will make their own round trip flight arrangements depending upon their preferred airport, and airline. Arrivals in London need to be no later than mid-day on Monday August 3, 2026 in order to guarantee participation in evening delegation briefing. This typically requires an overnight flight departing on Sunday August 2 when most flights depart for the UK from the DMV.

| | | |
|---|---|---|
| Ground Transportation | N/A | $75.00 |

**Note**
Ride share or taxi to U.S. departure airport.

| | | |
|---|---|---|
| Ground Transportation | N/A | $125.00 |

**Note**
Ride share or taxi from London Heathrow to Hilton London Tower.

| | | |
|---|---|---|
| Ground Transportation | N/A | $125.00 |

**Note**
Ride share or taxi from Oxford to Heathrow for departure.

### Lodging (Per Member/Officer/Employee: $665.00 )

| Check-In | Check-Out | Facility | City | State | Country | Nights | Cost/Night | Cost Exceed Per Diem |
|---|---|---|---|---|---|---|---|---|
| 08/03/2026 | 08/04/2026 | Hilton London Tower Bridge | London | | United Kingdom | 1 | $290.00 | No |
| 08/04/2026 | 08/07/2026 | Oxford University Dorms | Oxford | | United Kingdom | 3 | $125.00 | No |

### Meals (Per Member/Officer/Employee: $620.00 )

| Date | Breakfast | Lunch | Dinner | Incidentals | Total | City | State | Country | Cost Exceeds Per Diem |
|---|---|---|---|---|---|---|---|---|---|
| 08/03/2026 | $30.00 | $50.00 | $85.00 | $0.00 | **$165.00** | London | | United Kingdom | No |
| 08/04/2026 | $25.00 | $25.00 | $75.00 | $0.00 | **$125.00** | London | | United Kingdom | No |
| 08/05/2026 | $25.00 | $25.00 | $75.00 | $10.00 | **$135.00** | Oxford | | United Kingdom | No |
| 08/06/2026 | $25.00 | $25.00 | $85.00 | $10.00 | **$145.00** | Oxford | | United Kingdom | No |
| 08/07/2026 | $25.00 | $25.00 | $0.00 | $0.00 | **$50.00** | Oxford/London | | United Kingdom | No |

## Reasonable Miscellaneous Expenses (Per Member/Officer/Employee: $0.00 )

| Expense Type | Amount | Notes |
|---|---|---|

There are no miscellaneous expenses.

## Additional Attachments

| Document Name |
|---|

There are no additional attachments.

## 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: James Bonham

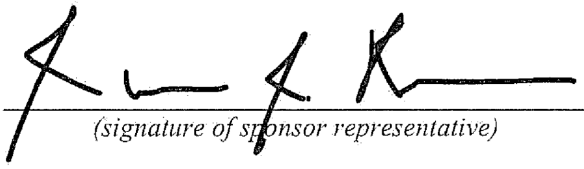
Travel Date(s): 8/2/26 - 8/7/26

Travel Destination(s): London, England; Oxford, England

Sponsor: Employee Ownership Foundation

James Bonham — *(printed name of sponsor representative)*

President — *(title)*



*(signature of sponsor representative)*

7/2/26 — *(date)*

## 2026 Oxford Symposium on Employee Ownership
## U.S. Senate Staff Delegation Invite List

1) Dan Chasen, Labor Policy Director, Senate HELP Committee, Daniel_chasen@help.senate.gov
2) Sarah Mysiewicz, Senior Counsel Pensions and Labor Policy, Senate HELP Committee, sarah_mysiewicz@senate.help.gov
3) Kyle Fortson, Senior Advisor, Senate HELP Committee, kyle_fortson@help.senate.gov
4) TJ Prame, Pensions Policy Aide, Senate HELP Committee, timothy_prame@help.senate.gov
5) Jon Cardinal, Director of Economic Development, Office of the Democratic Leader, jon_cardinal@schumer.senate.gov

# 2026 Oxford Symposium on Employee Ownership
# Kyle Fortson Itinerary

3 – 7 August 2026

## Saturday, 1 August - Monday, August 2026
Overnight Flights, Arrivals and Delegation Briefing Dinners — London Hilton Tower Bridge

| | |
|---|---|
| 7:15 PM –7:45 am | **American Airlines flight 6796 Washington, DC to London Heathrow** |
| 7:45 am | **Kyle arrives in London and goes for her extension.** |
| Monday, 3 August 2026 | |
| 6:00–8:00 pm | **U.S. Delegation Dinner and Briefing Session** |

US Delegates will gather for a working dinner to review London and Oxford sessions, programs, rules of participation, and provide high-level overview of different international models to be discussed during program.

## Tuesday, 4 August 2026
Primer for government officials, finance cohort attendees, and all others

| | |
|---|---|
| 7:30–8:30 | **Breakfast at London hotel(s)** |
| 8:30–9:00 | **Registration and Coffee** |
| 9:00–9:30 | **Welcome & Context**<br>Jaspal Pachu — *Partner, CMS*<br>James (Jim) Bonham — *President, The Employee Ownership Foundation*<br><br>Welcome for global delegates, discuss format and set economic and geopolitical context for the 2026 gathering. Explanation of Chatham House Rules for participation and attribution. An overview of the current state of employee ownership globally as well as major drivers of new interest as nations across the globe adopt new laws. |
| 9:30–10:15 | **What Are the Laws in Five Countries**<br>Graeme Nuttall, OBE — *International Ambassador, The Employee Ownership Association – UK*<br>Marcus Piquet — *Sr MD, AmbroseAdvisor*<br>Senator Tony Loffreda — *Parliamentarian, The Senate of Canada (Canada)*<br>Olivia Hansen — *Special Consultant, The Danish Business Authority*<br>Leja Drofenik Stibelj — *Head of Economic Democracy Service, Ministry of Solidarity-based Future (Slovenia)*<br><br>Overview of the main legal structures and plan elements in the UK, US, Canada, Denmark, and Slovenia. Dialogue, compare and contrast the essential elements including individual accounts, share allocations verses dividend, taxation and incentives. |
| 10:15–10:30 | **Break** |

| | |
|---|---|
| 10:30–11:35 | **How Firms Used Employee Ownership in Five Countries**<br>Jaspal Pachu — *Partner, CMS*<br>Peter Ney — *EA Engineering*<br>Aaron Schroeder — *CEO, Brightspot*<br>Leja Drofenik Stibelj — *Head of Economic Democracy Service, Ministry of Solidarity-based Future (Slovenia)*<br>Andreas Pinstrup Jørgensen — *Co-founder, The Danish Research Institute for Democratic Businesses*<br><br>Real-world examples of employee-ownership in practice and application in the US, UK, Slovenia, and Denmark including discussion on differences in implementation and ongoing operations. |
| 11:35–12:30 | **What Has Happened from an Outcome Perspective in Five Countries**<br>Robert Postlethwaite — *Founder & Managing Director, Postlethwaite*<br>Derrick Vick — *President, Freedom Industries*<br>Jon Shell — *Chair, Social Capital — Moderator*<br>Leja Drofenik Stibelj — *Head of Economic Democracy Service, Ministry of Solidarity-based Future (Slovenia)*<br><br>Presentations and dialogue on outcomes, results, and impact of employee ownership. Panelists will provide contrasting examples of results and impediments from the various models at different stages of the employee ownership life cycle. |
| 12:30–1:30 | **Lunch & Keynote**<br><br>Dr. John Hoffmire – Research Associate, Centre for Mutual and Co-owned Business, University of Oxford<br>Ram Sharma — *President, UPES*<br><br>Discuss and present upon the role of higher education, data collection, and longitudinal research as an invaluable public policy tool and the importance of private sector and government support. Discuss some new innovations that are leading toward an employee-owned model for large public oriented universities and anew such institution in India about to be launched. |
| 1:30–3:00 | **Deep Dive on EO Valuation, Regulation, and Precedent**<br>Miguel Paredes — *ESOP Trustee, Prudent Fiduciary Services*<br>Jade Palermo — *Director, Empire Valuation Consultants*<br>Ted Becker — *Co-head of ERISA Litigation, McDermott*<br>Barbara Clough — *MD, Blue Ridge ESOP Associates*<br><br>Speaking from the perspective of American ESOPs, panelists will discuss the more than 50-year evolution of the regulatory environment and structure in the United States and how that regulatory framework has at times empowered and also severely impeded the formation of employee-owned firms in America. |
| 3:00–3:30 | **Load buses and luggage** |
| 3:30–6:00 | **Bus ride to Oxford** |
| 6:00–7:00 | **Dorm room registration & unpacking** |
| 7:00–9:00 | **Delegation Dinners**<br><br>Delegates from each respective nation will hold working dinners to discuss presentations from the day, respond to questions, apply learnings to domestic models and prepare for Wednesday and Thursday sessions. |

## Wednesday, 5 August 2026
Examination School, University of Oxford

| | |
|---|---|
| 7:30–8:30 | **Breakfast at the Colleges** |
| 8:30–9:00 | **Registration** |
| 9:00–9:15 | **Welcome**<br>Professor Jonathan Michie — *Pro-Vice-Chancellor, President, Kellogg College; Director, Centre for Mutual and Co-owned Business, University of Oxford*<br><br>A word of greeting from Oxford University, the historic underpinnings and relationship between Oxford scholars and employee ownership, and the impact of prior symposia. |
| 9:15–9:30 | **Setting the Context — Review Day 1 & Road Mapping Oxford Sessions**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation*<br><br>Recap in brief of the prior day's learnings and discussions and their application to the day's agenda. |
| 9:30–10:15 | **Developments in UK & EU**<br>Graeme Nuttall, OBE — *International Ambassador, The Employee Ownership Association – UK*<br>Rachel Bachmann — *Head of Strategic Initiatives, Institute for Economic Democracy*<br><br>Detail developments within the last year across the United Kingdom and the European Union, including measures adopted by the EU, new plans in formation in Ireland, the completion of the Danish and Slovenian legislative and regulatory processes. |
| 10:15–10:30 | **Break** |
| 10:30–11:20 | **Prospects in North America**<br>Jack Moriarty — *Lafayette Square Institute*<br>Alison Lingane — *Founder, Ownership Capital Lab*<br>Sarah Mysiewicz – *U.S. Senate Health, Education, Labor and Pensions Committee*<br>Isabelle Steichen — *Founder/Operating Partner, Torana Group*<br><br>Detail developments in the United States, Canada, Mexico and the Caribbean including legislative and regulatory developments within the U.S.; tax incentive permanence in Canada; new initiatives in Mexico and the Caribbean. Models for government backed finance structures for ESOP formation and expansion will be introduced. |
| **Facilitated Conversations — Breakout Sessions, Round 1 (participants choose their own group)** | |
| 11:30–1:00 | **Investing in Employee Ownership: Growth Trajectory**<br>Ted Margarit — *Managing Partner, Paralign Capital Partners*<br>Chavon Sutton — *Managing Director, Cambridge Associates*<br>Alison Lingane — *Founder, Ownership Capital Lab*<br>Delilah Rothenberg — *Co-founder & Executive Director, Predistribution Initiative (Moderator)*<br>Geoff "Chester" Woolley — *Founding Partner, Patanar Capital*<br>Katie Kimble — *Partner, Monarch Investment*<br>Michael McGinley — *Co-founder, Monarch Investment*<br><br>Lenders, impact investors, and non-profit leaders will share and discuss current approaches to employee-owned firm investment and taking the models to scale. Formation of capital investment funds dedicated to employee ownership, holding companies, and the need for banking strategies and education. |

11:30–1:00 **Government Leaders, Developing Policy, and Structural Roadblocks**

David Rutley — *Former MP*
Jane Page — *Tax Advisor, Kirk Rice LLP*
Sharon Bowles — *Member, House of Lords, UK*
Senator Tony Loffreda — *Parliamentarian, The Senate of Canada*
Glen Dott — *Specialist Advisor, Scottish Enterprise*
Ryan Turnbull — *MP, Canadian Parliament*

Elected and appointed government officials from around the globe will share their experiences as public officials in confronting doubt, raising resources, and the role of data and academic research in supporting policy initiatives.

11:30–1:00 **Passing New Laws in Germany, Belgium and the Netherlands**
Geert Janssens — *Chief Economist, ETION (Belgium)*
Dirk Lambach — *German Association for Employee Participation* Pascale Nieuwland-Jansen — *Netherlands Participation Institute* Konrad Belcher — *Belcher Law Firm, Berlin*
Till Wagner — *Board Member, Stiftung Verantwortungseigentum*

Discussion of recently launched legislative or regulatory efforts in three European nations and the need to balance innovation and adaptation for local laws and rules into a larger context of a potential future harmonized system within the EU.

11:30–1:00 **Employee Ownership Growth in the US**
Ian MacFarlane — *Chair, President & CEO, EA Engineering, Science & Technology*
Andy Manchir — *Partner, Katz Sapper & Miller*
Kristie Mark — *COO, The ESOP Association (Moderator)*

Panel discussion about recent surges of growth in employee ownership, particularly ESOPs, within the United States. Growth metrics of total employee beneficiaries rather than number of companies, reveal the new strategies of ESOPs as diversified holding companies.

11:30–1:00 **Academicians and Researchers — What Can We Do That Really Matters?**
Andrew Pendleton — *Professor, Employee Ownership & Rewards, University of New South Wales*
John Hoffmire — *Research Associate, Centre for Mutual and Co-owned Business, University of Oxford* Jonathan Michie — *Pro-Vice-Chancellor, President, Kellogg College; Director, Centre for Mutual and Co-owned Business, University of Oxford*
Valerie Whitcomb — *Instructional Program Designer, Salisbury University*
Roy Mitchell — *Principal Economist, Department for the Economy, Northern Ireland*
Ethan Rouen — *Associate Professor of Business, Harvard Business School*
Sharmeen Contractor — *Lead, Investor Engagement and Advocacy, Oxfam*

Part 1 of 2 - Participants will discuss the creation of academic centers of focus and excellence as a necessary pillar of adoption and growth; how to bridge the gap between academic interest and useful data to formulate policy; and, avoiding repetitive, validating research that may not move the field forward.

11:30–1:00 **Think Tanks and Development of Policy Thought Leadership**

Maureen Conway — *Vice President, Aspen Institute*
Alana McCargo — *Clinton Global Initiative*
Jack Moriarty — *Lafayette Square Group*
Evan Edwards — *CEO, Project Equity*

A discussion of the role for private, non-profit think tanks as a bridge between private sector practice and policy thought development.

11:30–1:00 **Complicated Legal Situations**

Jim Steiker — *Chairman, SES ESOP Strategies*
Mark Gearing — *Head of EO Team, Fieldfisher*

As the size and scale of individual transactions grow, their complexity tends to increase as well. Two leading authorities from the US and UK perspective will share their insights on structuring complicated transitions while avoiding unnecessary or burdensome regulatory roadblocks.

1:00–2:15 **Lunch — An Interview with David Rutley**

David Rutley — *MP*
*Dr. John Hoffmire*

An interview with the principal champion of the recent adoption of policies making Canadian tax incentives permanent with no sunset and the key factors leading to its inclusion in the 2026 budget proposed by the Prime Minister.

**Breakout Sessions, Round 2**

2:15–3:45 **Developing Employee Ownership in Japan, Finland, Ukraine, and Latin America**

Art Hosokawa — *Chairman, Japan Employee Ownership Association*
Andy Farquharson — *Founder, A Better Monday (Finland)*
Katrina Mafardzhe — *Tax Manager, Deloitte Ukraine*
Viktoriia Sydorenko — *Legal Senior Managing Associate, Deloitte Ukraine*
Rodrigo Zuloaga — *Founder, Centro de Capital Incluyente*
John Hoffmire — *Director, Center on Business and Poverty (Moderator)*
Emma Parker — *Senior Associate, Tapestry*

Early emerging efforts at creating the infrastructure necessary to advance initial policies in several nations.

2:15–3:45 **How to Start & Run a Meaningful Employee Ownership Centre or Organisation**

Rhodri Packman — *Market Development Officer, Cwmpas*
Marie Flynn — *Chairperson, Irish ProShare Association*
Karen Maguire — *Chair, Employee Ownership Ireland*
Catherine Muldoon — *Project Officer, Employee Ownership Ireland*
Sandy Shoemaker — *Founder, Shoemaker Consulting*
Jone Nolte Usapricha — *General Manager, Association Empresarial (ASLE)*

Creating local, state or regional centers for public awareness and promotion of the employee ownership model has proven to be a successful and necessary tool for EO proliferation. Discussants will share insights into how to form these groups and sustain them over time.

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| 2:15–3:45 | **Leadership and Creativity**<br>Barry Horner — *CEO, Paradigm Norton Financial Planning*<br>Aaron Schroeder — *CEO, Brightspot*<br>Gale Crosley — *CEO, Crosley Company*<br><br>Part 1 of 2 - Leading employee owned firms is not the same as leading traditionally owned firms and requires the use of creative skillsets. Company leaders will share their insights and best practices. |
| 2:15–3:45 | **Complicated Legal Situations**<br>Christian Wilson — *EOT Specialist Solicitor, Spencer West LLP*<br><br>The relatively new model of Employee Ownership Trusts (EOTs) has presented some nuanced legal strategies with unintended policy consequences. EOT's as tax avoidance strategies have been curtailed by UK policy makers by closing loopholes and imposing requirements on control. |
| 2:15–3:45 | **How to Fund Complicated Deals – The EO Capital Stack**<br>Aidan O'Neill — *Founder, DLD Fund*<br>Steven Greenwood — *Global CEO, Valloop*<br>Michael Golden — *Independent Board Member, Trustee, and Employee Ownership Advisor (Moderator)*<br>Ali Jamshidi — *CFO, CTL Engineering*<br><br>Part one of a two part session -- Financing both initial transitions as well as expansion and repurchase obligations can pose daunting challenges to an employee-owned firm. Discussants will share strategies and requirements to build an effective and manageable capital stack. |
| 2:15–3:45 | **Involving High Net Worth Individuals**<br>Alan Olsen — *Managing Partner, GROCO*<br><br>High-net worth individuals will inevitably become involved in future employee-ownership transitions either as sellers or buyers. This presentation will focus on the role such individuals can play as influencers within the marketplace, and the importance of quantifying the productivity gains of EO for investors and shareholders. |
| 3:45–4:00 | **Break** |
| 4:00–4:50 | **How to Fund a Traditional Deal – The EO Capital Stack**<br>Jim Steiker — *Chairman, SES ESOP Strategies*<br>David Craddock — *David Craddock Consultancy Services*<br><br>Part two of a two-part session -- Financing both initial transitions as well as expansion and repurchase obligations can pose daunting challenges to an employee-owned firm. Discussants will share strategies and requirements to build an effective and manageable capital stack. |
| 4:50–5:30 | **Open Deliberations, Discussions, and Findings**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation*<br><br>A concluding working session with all delegates with an open mic for questions, statements, and additions . |
| 5:30–6:30 | **On your own for dinner** |

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| 6:30–10:00 pm | **Debate at Oxford Union — The American ESOP Model vs. the UK's EOT Model**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation*<br>Graeme Nuttall — *International Ambassador, The Employee Ownership Association – UK*<br>Karen Maguire — *Chairperson, Employee Ownership Ireland*<br>Ted Becker — *Co-head of McDermott's ERISA Litigation*<br>Andrew Pendleton — *Professor, Employee Ownership & Rewards, University of New South Wales (Moderator)*<br><br>The tradition of live, parliamentary-style debate has proven to be a stronghold of the Oxford learning environment. Delegates will join teams representing the United Kingdom and the United States to debate the topic: *The UK's Employee Ownership Trust model is superior to the American ESOP model of employee ownership.* |

## Thursday, 6 August 2026
Examination School, University of Oxford

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| 7:30–8:30 | **Breakfast at the Colleges** |
| 8:30–9:00 | **Networking and Coffee** |
| 9:00–9:30 | **Welcome & Review Day 2**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation* |
| 9:30–10:25 | **Governance and Employee Ownership**<br>Campbell McDonald — *Chief Executive, Ownership at Work*<br>Peter Ney — *EA Engineering*<br>Karen Ellis — *EVP of HR, Superiorfoods*<br>Elizabeth Nolin — *Manager of Design & Implementation, Rewrite Capital*<br><br>The issue of control and governance is central to the ongoing operation and success of any firm but is magnified within an employee ownership setting. Panelists will share real world experiences in structuring and managing different models of governance. |
| 10:25–10:35 | **Break** |
| **Breakout Conversations — Participants Choose Their Own** | |
| 10:35–12:30 | **Investing and Employee Ownership: Catalytic Capital**<br>Michael Brownrigg — *Co-founder & Partner, Apis & Heritage Capital Partners*<br>Malini Moraghan — *Managing Director, Torana Group*<br>Erinch Sahan — *Business & Enterprise Lead, The Doughnut Economics Action Lab*<br>Harvey Koh — *Senior Advisor, Transform Finance*<br>Ali Jamshidi — *CTL Engineering*<br><br>Impact investment funds can catalyze interest among selling shareholders to transition to employees if properly and widely deployed. Panelists will discuss their structure, size, and investment philosophies. |

10:35–12:30 **Steward Ownership & Employee Ownership: Different Models, Shared Purpose**

Graeme Nuttall, OBE — *International Ambassador, The Employee Ownership Association – UK*
Annika Schneider — *International Lead, Purpose Economy*
Ewan Hall — *Director, Baxendale Employee Ownership*
Patrick Andrews — *Co-founder, Yoak*
Geert Janssens — *Chief Economist, ETION (Belgium)*
Ann Tyler — *Chair, Ownership at Work*
Till Wagner — *Board Member, Stiftung Verantwortungseigentum*

An exploration of the concept of steward ownership, such as an EOT, rather than employee ownership with individual accounts. Each holds benefits and detractions, and each may provide a more suitable match for adaptation into existing laws.

10:35–12:30 **Developing Employee Ownership in India, Sri Lanka & Sub-Saharan Africa**

Sam Boustred — *Global Members' Board Council, Scott*
Chantal Carr — *Founder & Executive Director, Hope Arising*
Ram Sharma — *President, UPES*
Makhubalo Ndaba — *President, Secure Africa*
Marzuq Mohammed Abubakari — *Owner, Bilingual Free Press*
Tiffany Ivins — *Director, Community Development Network*
Gifty Anab — *Africa Director, Community Development Network*
Kenneth Winslow — *Founder, Benefit Capital SouthWest, Inc.*

Additional discussions and shared experiences in unique cultural, economic, and legal environments.

10:35–12:30 **Academicians and Researchers — What Can We Do That Really Matters?**

Thomas Steger — *Researcher, University of Regensburg*
Kyoung Yong Kim — *Associate Professor, Villanova University*
Denise Tsang — *Lecturer, Henley Business School*
Ramani Gallellalage — *Senior Lecturer, Nottingham Trent University*
Gale Crosley — *CEO, Crosley Company*
Israa Kishk — *Lecturer of International Business, University of Northampton*
John Hoffmire — *Director & Research Associate, Centre for Mutual and Co-owned Business, University of Oxford (Moderator)*

Part 2 of 2 - Participants will discuss the creation of academic centers of focus and excellence as a necessary pillar of adoption and growth; how to bridge the gap between academic interest and useful data to formulate policy; and, avoiding repetitive, validating research that may not move the field forward.

10:35–12:30 **Leadership in Employee-owned Companies**

Shelley Poole — *Managing Director, Wellington HR*
Tom Powdrill — *Project Lead, Broadening Corporate Governance Participation, Predistribution Initiative (Moderator)*
Karen Ellis — *EVP of HR, Superior Farms*
Jeremy Gadd — *Partner-Founder, Telos-JGA*

Part 2 of 2 - Leading employee-owned firms is not the same as leading traditionally owned firms and requires the use of creative skillsets. Company leaders will share their insights and best practices.

10:35–12:30 **The Canadian EOT as Hybrid between UK, Slovenian, and US Models**

Ryan Turnbull — *MP, Canadian Parliament*
Tracy Zhang — *Director, M&A, Rewrite Capital*
Tony Loffreda — *Senator (Quebec), Parliament of Canada*
Aaron Schroeder — *CEO, Brightspot*
Jon Shell — *Chair, Social Capital Partners*
Peter Walker — *Board Member, Employee Ownership Canada*
St. John McCloskey — *Tax Associate, Clark Wilson LLP*

Is there a middle ground on emerging models and has Canada found it? Plan design and flexibility will be key to future scaling of employee-ownership transitions.

12:30–1:45 **Lunch — Interview on Canadian Success**

Senator Tony Loffreda — *Parliamentarian, The Senate of Canada*
Ryan Turnbull — *MP, Canadian Parliament*

Canada's rapid development and full-scale policy deployment within a short time window has caught the attention of global leaders. What will be necessary to now take the policy infrastructure that has been created and convert it into actual EO transitions?

**Breakout Sessions**

1:45–3:35 **Building an International EO Network of Universities**

Ram Sharma — *President, UPES*

The need to interconnect academic efforts housed within unique institutions has never been greater. Ram Sharma will present and discuss methods of linking academic centers around the globe for greater collaboration.

1:45–3:35 **Sports, Mutuals, and Ownership**

Professor Jonathan Michie — *Pro-Vice-Chancellor, President, Kellogg College; Director, Centre for Mutual and Co-owned Business, University of Oxford*

Sports and mutuals present an interesting opportunity to meld public support with high profile business. Professor Michie will share his efforts to convert the Manchester United football team into a mutual and the lessons that can be learned from that experience.

1:45–3:35 **Employee Ownership Deals that Cross Borders**

Barbara Wight — *CEO (Retired), Taylor Guitars*
Robert Postlethwaite — *Founder & Managing Director, Columbian*
Michael Quarrey — *VP Corporate Development, Web Industries*
Veronique Cohard — *Global Marketing Manager, Web Industries*

Large employee-owned firms often face difficulties navigating ownership structure, tax treatment, and retirement/pension benefits across borders. Hear directly from company leaders who have navigated these situations successfully.

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| 1:45–3:35 | **Employee Ownership Development in Ireland, Northern Ireland, and Australia**<br>Joan McCoy — *Founding Director, White Ink Architects*<br>Alan Coleman — *Founder & Chief Executive, Wolfgang Digital*<br>Andrew Pendleton — *Employee Ownership Australia*<br>Marie Flynn — *Director, PwC Ireland*<br>Karen Maguire — *Chairperson, Employee Ownership Ireland*<br>Graeme Nuttall — *International Ambassador, The Employee Ownership Association – UK*<br><br>The last of three panels sharing unique developments in specific nations. The group will discuss efforts in Ireland, Northern Ireland, and Australia and how they connect or depart from the UK's already adopted EOT. |
| 3:35–4:05 | **Break** |
| 4:05–5:30 | **Facilitated Closing Discussion on EO and Artificial Intelligence**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation*<br><br>The promise of artificial intelligence is that it will dramatically boost productivity, lead to greater automation, and potentially displace significant portions of the global workforce. The wealth gap has never been at a more acute moment than this as these new gains of productivity could redound only to current owners of capital. The role of employee ownership as a solution for sharing the benefits of artificial intelligence more broadly is perhaps the leading policy issue confronting the EO community today. |
| 5:00–6:00 | **Break** |
| 6:00–6:30 | **Walk from your dorms & hotel for dinner** |
| 6:30–9:00 | **Reception, Dinner & Closing Keynote — Oxford Town Hall**<br>James (Jim) Bonham — *President, The Employee Ownership Foundation* |
| 9:00 | **Walk home to your dorm after dinner** |

## Friday, 7 August 2026
Departures

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| 9:00 am | **Ground Transport from Oxford to Airports, Departure and return flights to Washington, DC**<br><br>**12:35 pm flight departure American 6968 from Heathrow to 3:55 pm arrival Washington Dulles** |