

Congressman Robert Dold Visits Holden Industries, Inc. Nosco Facility in Waukegan - August, 2011



Holden Industries hosted Congressman Robert Dold (IL-10, R) on August 22, 2011, at Holden's Nosco, Inc. printed packaging facility in Waukegan, Illinois. A facility tour was followed by an hour-long town hall meeting with approximately 100 employee owners. Rep. Dold emphasized that the number one issue facing the nation is jobs, as well as discussing the fiscal issues facing Medicare and Social Security and the need for bipartisan solutions to solve these pressing problems.

Following the town hall meeting, the Congressman joined members of management and representatives of the Company's Employee Communication Committee to discuss issues of concern to Holden as a manufacturer and as an S Corp. ESOP company. Participants shared stories of how the ownership culture has impacted Nosco and other Holden operations, as well as discussing the results of studies showing that S ESOP companies performed better during the recession and that employee owners of S ESOP companies retire with retirement accounts 5 to 7 times greater than participants in 401K plans alone. Management emphasized that the S ESOP structure enabled Holden employees to purchase the companies from the second generation owner, preserving the businesses and jobs in their current locations, enhancing their competitiveness in the global business environment, and providing the opportunity to enjoy their retirement with dignity.

Holden management concluded the meeting by asking Rep. Dold to consider becoming a cosponsor of H.R. 1244, explaining its provisions and the bipartisan nature of its support, including the five Illinois Congressman who have already become cosponsors. Holden's employee owners were joined by Mary Josephs of Verit Advisors, who was instrumental in arranging the visit by Congressman Dold.



(from left) Dave Danielski, Controller of Holden; Mary Josephs, Managing Director, Verit Advisors; Joseph Haas, President & CEO of Holden; Representative Robert Dold; Art Miller, Executive VP & General Counsel of Holden; Greg Hamilton, CFO of Holden