Director's Welcome

Center education has been focusing on recognizing and honoring accomplishments and efforts in continuous learning; setting and achieving goals; community commitment; and balance as important aspects of our family, personal and business lives.

Lisë Stewart, founder of The Galliard Group, gave an impactful presentation about recognizing the unique challenges and solutions of family and privately-held businesses. Lisë focused on simplicity, common sense, and value, while recognizing the strong work ethic, entrepreneurial spirit and passion that family business owners possess. This was a fantastic event that received rave reviews from those who attended. You can find a video of the presentation on our website.

The Center’s Annual Recognition Event will be held on Tuesday, November 18 at the Toledo Club. It is an honor this year to shine the light on the leadership of the Center’s Advisory Board, as well as our featured guest, Shawn Riegsecker, President and CEO of Centro. Riegsecker will be interviewed about how his leadership, commitment to innovation and modernized approach to culture and employee happiness have led Centro to receive many accolades, including Crain’s naming it the best place to work in Chicago four years in a row. The interview will be conducted by long time Center member Mike Hart, President and CEO of Hart.

A special introduction of Mike and Shawn will be given by Joseph Zerbey, President and General Manager for The Blade. This event is free and open to the community, but reservations
are required. If you have not reserved a seat yet, please do so online.

Welcome New Members!

As membership grows, we are striving to bring even more value to each member, new or longstanding. The more companies participating as members, the more perspectives and relationships there are to learn from. Building relationships with members at forums, mini-forums, and more personally through affinity group participation, continues to provide value. Each member brings his or her own background stories, challenges, successes and failures, as well as solutions, experiences, goals and accomplishments. As a member-driven Center, the wealth of knowledge represented by Center members benefits everyone through their service on the membership, program, strategy, and affinity group committees, as well as the Advisory Board. Benefits include learning together, developing and enhancing relationships, and, of course, having fun!

If you aren’t a member, and are interested in learning more about how your company and family can benefit from membership, please send us an e-mail for an appointment.

The Center is proud to welcome the following new members and we look forward to their participation and contributions:

Hale Performance Coatings
IMCO Carbide Tools
Wilson Auction & Realty Co., Ltd.

Affinity Groups Going Strong

At 13 groups strong, we should all be proud of this remarkable growth! Affinity groups are open to all members – if anyone in the company is interested in joining a group, let us know.
Nearing their three-year anniversary together, this affinity group meets late afternoon with an optional dinner after. Pictured from left to right, back row: Dan Skilliter, Mike McAlear, Creston Tarrant, Russell Wymer, Pat Moriarty, Bruce Friedman. Front row: Annette Reed, Tamar Markham.

**Fall Events**

It’s been a busy fall! We’ve had a great slate of programs; click on the links below to watch them online. The mini-forums are members-only, please e-mail us if you need your username and password.

**Document. Discipline. Discharge.**

**Minimize Legal Issues in Employee Termination**

Tom Gibney with Eastman & Smith kicked off our fall mini-forums talking about the legal ramifications and emotional strain on both owner and employee when disciplining and terminating employees.

**Mark Your Calendars!**

More exciting fall events are planned!

**Happiness as the New ROI: The New Corporate Manifesto**

An interview with Shawn Riegsecker, CEO and Founder of Centro

Tues. Nov. 18, 5:30 p.m., The Toledo Club

Free and open to the public – click on the link to register!

The program will begin with recognition of our advisory board leadership. Shawn Riegsecker will then be interviewed about how his leadership, commitment to innovation and modernized approach to culture and employee happiness have led Centro to receive many accolades, including Crain’s naming it the best place...
Leveraging the Investment of a Lifetime:
Seven Strategies for Success in the Family Business

At this lunch forum presented by Mass Mutual, Lisë Stewart, nationally known advocate and trainer for family businesses, talked about practical techniques for increasing your company’s value, financial security, productivity, profitability, business potential and long-term sustainability.

College of Business and Innovation Dean Gary Insch with Lisë Stewart and Center sponsors Bruce Klinger and Chris Heerdegen, both with Mass Mutual.

Organize and Prioritize for Success

Fifth Third Bank teamed up with strategy consultant Dave Haviland to provide a mini-forum on business planning including how to identify and assess opportunities and plan key steps to work in Chicago four years in a row. The interview will be conducted by Mike Hart, President of Hart Associates.

What’s It Worth?

Tues., Dec. 2, 7:30 a.m.
Members-only event - click on the link to register!

What is my business worth? A question every family business owner has pondered, especially if thinking about selling the business. Even if you aren’t planning on selling, understanding the true value of your company is important for financial reporting, business disputes and succession planning. Plus, you’ve worked really hard and it’s just nice to know how much it’s worth. At this mini-forum, a team from Plante Moran PLLC will review what determines valuation, methods and approaches, and benefits and opportunities of the process.

Senior Group

Designed to meet the needs of those leaders who have retired, or are planning their exit, the Senior Group meets every few months and is open to any Center member who is interested. The next meeting is set for Wednesday, Nov. 12 at 10 a.m. Center sponsor Gilmore Jason Mahler will facilitate a conversation on valuation. If you are the leading generation of your company and would like to attend, please let us know!
initiatives, helping you sort through the clutter of competing priorities.

A Delicious Encore Career

The entrepreneurial spirit can be found anywhere. Center members took a field trip to YZ Enterprises, which makes the Almondina Brand cookies. Yuval Zaliouk, Conductor Laureate, shared his story on how the former Toledo Symphony Orchestra conductor turned his grandmother’s 80-year-old recipe for “little dried cakes” into a booming, global business. The maestro, Yuval Zaliouk plays on!

GlobalTarget Dates Set

Administered by The University’s College of Business and Innovation, GlobalTarget (GT) is designed to educate local companies about international marketing. GT is a unique opportunity to learn with fellow regional businesses, many of which share the same daily challenges and opportunities of international exporting. Proud to have a cadre of experts who offer relevant, customized information, GT also offers mentoring for each participating company. The next cohort begins in March 2015. Find more information and an application on the GT Website.
Bard Manufacturing, 19-year Center Member, Celebrates 100 Years

In an industry where consolidation and turnover are commonplace, Bard Manufacturing Company is proud to be celebrating its 100th anniversary as a 4th generation family owned manufacturer of heating and cooling products. Since Dale Bard founded the company in 1914 in his hometown of Bryan, Ohio, Bard Manufacturing has grown from a small heating and plumbing contracting business into a world-wide supplier of wall-mounted heating and cooling equipment to the classroom, telecommunications, modular building and light commercial markets.

To celebrate its centennial, Bard Manufacturing selected a two word 100th anniversary theme dedicated to all those who have been a part of this significant milestone. "With You" reflects the company’s appreciation for its loyal distributors that make sure customers have Bard products where and when they need them, the dedicated suppliers who jump through hoops to help the company meet production deadlines, and the communities that have supported its three production facilities over the years. “Of course, the most important ‘you’ of the ‘With You’ theme is dedicated to our employees who go about their day-to-day business as if their family name is on the building,” said Bill Steel, President and CEO.

The Bard family broke ground on the construction of the Bard Centennial Fountain on the Bryan courthouse square in August. Congratulations to everyone at Bard Manufacturing! To read more click here.
The Bard Family Foundation donated the fountain as a gift to the community of Bryan in honor of the Bard Manufacturing Company employees and Bard family members who contributed to the company’s success over the 100 years. Pictured from left to right are third and fourth generation family members: Bill & Pam Steel, Jim & Joan Bard, Mary & Richard Bard, Scott & Anne Bard

Sponsor Insights

Thanks to Center sponsors Gilmore Jasion Mahler and Shumaker, Loop and Kendrick for the newsletter article contributions.

“Bunch” Miscellaneous Itemized Deductions to Reduce Your Tax Bill

By: Gilmore Jasion Mahler

Many expenses that may qualify as miscellaneous itemized deductions are deductible for regular tax purposes only to the extent they exceed, in aggregate, 2% of your adjusted gross income (AGI). Bunching these expenses into a single year may allow you to exceed this “floor.”

So now is a good time to add up your potential deductions to date. If they’re getting close to — or they already exceed — the 2% floor, consider incurring and paying additional expenses by Dec. 31, such as:

- Deductible investment expenses, including advisory fees, custodial fees and publications
- Professional fees, such as tax planning and preparation, accounting, and certain legal fees
- Unreimbursed employee business expenses, including travel, meals, entertainment and vehicle costs

But keep in mind that these expenses aren’t deductible for alternative minimum tax (AMT) purposes. So don’t bunch them into 2014 if you might be subject to the AMT. Also, if your AGI will exceed certain levels ($254,200 for singles and $305,050 for married filing jointly), be aware that your itemized deductions will be reduced.

If you’d like more information on miscellaneous itemized deductions, the AMT or the itemized deduction limit, contact Steve Schult at 419.794.2000.
The Last Minute Guide to the Affordable Care Act's "Pay or Play" Employer Shared Responsibility Provisions

By: Scott D. Newsom, Esq.
Shumaker, Loop & Kendrick, LLP

With the end of the year rapidly approaching, those employers who have not fully implemented their responsibilities under the Employer Shared Responsibility Regulations ("Regulations") of the Affordable Care Act ("Act") are running out of time.

As of January 1, 2015, certain employers will be required to offer "affordable, minimum value health insurance" to their full-time employees and dependents, or potentially be subject to an excise tax. This obligation has commonly been referred to as the "Employer Mandate" or "Pay or Play."

With open enrollment for health plans currently ongoing or imminent for most employers, some employers are in the uncomfortable position of confronting their responsibility under the Regulations with neither confidence in their preparations nor a full understanding of their responsibility under the law. This article is meant to serve as an outline of the broad issues for employers’ consideration and to provide a last minute overview and guide of their responsibilities.

Continue Reading

Mission: The UT Center for Family & Privately-Held Business is a resource dedicated to fostering education and networking by partnering for success and transition.

To opt-out of this e-mail click here.

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