



Attorneys for Family-Held Enterprises
The Leading Source of Multi-Disciplinary Counsel SM

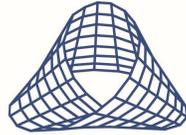
2018 MID-YEAR CONFERENCE

TRANSFORMING THE FAMILY ENTERPRISE



ATLANTA, GEORGIA
NOVEMBER 8 – 9, 2018

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CONTINUITY
FAMILY BUSINESS CONSULTING



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ABOUT AFHE

The Attorneys for Family-Held Enterprises (AFHE) is an independent, non-profit association of attorneys, practicing in the areas of corporate, litigation, taxation, and trusts and estates who provide multi-disciplinary legal counsel and advice to publicly and privately-held enterprises, their owner-managers, and family members. The organization serves as a resource for individuals, business entities, trade associations, the business press, and other groups seeking information concerning attorneys with the experience, expertise, and qualifications to address privately-held business issues. AFHE members focus on the establishment, growth, and success of family-held enterprise, the engine behind entrepreneurship.

Family businesses are essentially the same around the world in their contributions to the long-term financial and social stability of their communities and their nations. The attorneys who practice in family business law are reestablishing the traditional role of legal counselor to these businesses, viewing the entire business life-cycle of their clients' firms as relevant to business and legal decisions made today.

LOCATION INFORMATION

HOTEL ACCOMMODATIONS

Four Seasons Hotel Atlanta
75 Fourteenth Street, NE
Atlanta, GA 30309

Please call the hotel directly at 404-253-3853 and mention "Attorneys for Family-Held Enterprises" when making your reservations. Room rates are \$250 per night.



MEETING LOCATION



Smith, Gambrell & Russell, LLP
Promenade, Suite 3100
1230 Peachtree Street N.E.
Atlanta, GA 30309

The Four Seasons Hotel Atlanta is located across the street from Smith, Gambrell & Russell, LLP. Meeting attendees will need to walk a short distance from the hotel to the meeting location.

Due to construction, please follow these walking instructions:

1. Exit the Four Seasons Hotel Atlanta through the lobby.
2. Turn right onto 14th Street.
3. Turn left onto Peachtree Street.
4. Turn left onto 15th Street.

SCHEDULE AT-A-GLANCE

THURSDAY, NOVEMBER 8, 2018

- 12:00 p.m. - 3:00 p.m. AFHE Strategic Planning Session *(Board Members Only)*
- 3:00 p.m. - 5:00 p.m. High Museum Tour *(Optional/Additional Fees apply)*
- 5:30 p.m. - 9:30 p.m. Opening Dinner at The Woodruff Arts Center *(Included in registration fee)*

FRIDAY, NOVEMBER 9, 2018

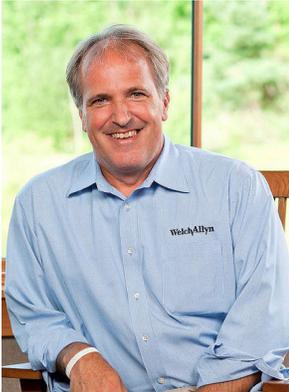
- 7:30 a.m. - 8:00 a.m. Registration & Breakfast
- 8:00 a.m. – 8:30 a.m. Welcome & Opening Remarks
Presented by AFHE President Andrew Karlen and Conference Co-Chairs Peter Dougherty and Laura Wartner
- 8:30 a.m. - 10:00 a.m. "Transforming Your Life, and Everything You Touch"
Presented by Don Scott
I have learned how to walk through life differently. How to create more by doing less. It's not that something is wrong. You are already a successful creator. But, we do it with rocks in our backpacks. Imagine what you can create. Imagine what your lives, your families, and your practices can be. As you learn the skills and practices to get those rocks out! It's not about something wrong. It's about something more. This is for you, and your business. It's for your clients and everyone you care about. Feel the impact you will have as you fill your interactions with new awareness. How can you create a life with more peace, purpose, fulfillment, and joy? And, less of those things you don't want. That's the conversation I want to have! I want you to walk through life differently. My intention is for our time together to be life-changing. Inside of you, and with your financial success and everything you create on the outside.
- 10:00 a.m. – 10:15 a.m. Break
- 10:15 a.m. – 11:15 a.m. "How Four Families Achieved Success Working with Family Enterprise Advisors: Case Studies"
Presented by Christopher J. McKenna
Family enterprise advisors can and should be viewed in a wholistic sense. Such advisors might include a formal board of directors and/or service providers such as attorneys, accountants, investment bankers, wealth managers, insurance experts and possibly others who can impact the success of the enterprise.

The four case studies will include a retailer in a violently disruptive industry, a coatings company with the risk of a large customer concentration, an industrial rental business in a rapidly consolidating industry, and a chemical company with the vulnerability of the largest customer also being a competitor. These case studies will cover the significant influences that a variety of advisors played in achieving highly successful exits. Three of the four cases involve second and third-generation owners and operators.

- 11:15 a.m. – 12:15 p.m. **"Building Sustainability: A Bright Future for Family Businesses"**
Presented by Jeff Ahola
 Join Jeff Ahola as he describes the evolution of family business studies along with the recent disruptive innovation of the payroll industry. Jeff will share how he continues to leverage family business best practices he learned during his Executive MBA program at Kennesaw State University and directly from the pioneer of family business research and consulting practices, the late Dr. Léon Danco.
- Now that Human Capital Management (HCM) has displaced the traditional role of payroll companies, Jeff will introduce his concept of a Family Capital Management (FCM). As a unifying practice for family businesses, Jeff envisions developing a Family Business Intelligence System (FBIS) to work in parallel to professionalize the employer and professionalize the family. Ultimately, the goal of the FBIS is to leverage technology in order to provide timely and accurate data directly to family business owners and their trusted advisors.*
- 12:15 p.m. - 1:30 p.m. Luncheon
- 1:30 p.m. – 2:00 p.m. Updates from the Family Firm Institute & Attorneys for Family-Held Enterprises
Presented by Judy Green & Andrew Karlen
- 2:00 p.m. – 4:00 p.m. **"Selling the Family Business...When You Don't Want to Sell the Family Business"**
Presented by Eric Allyn
 From 1915-2015, the Allyn Family owned a medical device company called Welch Allyn, Inc. The company had revenues of \$700M+, had very strong cash flow, and had an outstanding brand in the Medical community. It was family owned/family managed until 2006, at which time the company's governance system was overhauled, to address conflict in the 3G. From 2006-2015, the company was family owned/non-family managed, with non-family CEO and majority independent Board of Directors.
- The US Healthcare system has been in a state of consolidation beginning in the early 2000s. Hospitals and Doctor offices no longer purchased equipment; instead, very large "systems" bought medical devices on behalf of hundreds of hospitals, essentially destroying price points for device manufacturers. After attempting many fixes, Welch Allyn's Management and Board of Directors agreed that the best path for the company was to evaluate strategic options. Eventually, the company was sold to Hill Rom in September 2015, for over \$2B. The discussion will focus on how the Allyn Family, the majority-independent Board of Directors, and the Management team came to the decision to sell the business, after 100 years of Allyn Family ownership. Many issues, including a complex Trust structure, a family not seeking to sell the business, and ensuring an ongoing role of Welch Allyn in their local community, all contributed to a robust dialog between Board, Family and management. The discussion with AFHE will specifically focus on how the updated governance model allowed Welch Allyn to make the best decision for the company, even if it was not what the owning family initially wanted to do.*
- 4:00 p.m. – 4:15 p.m. Closing Remarks
- 4:15 p.m. – 5:30 p.m. Closing Reception at The Lawyers Club of Atlanta (Suite 3850)

MEET OUR SPEAKERS

ERIC ALLYN



For four generations, Welch Allyn, Inc. was a medical device manufacturer. It was a public company that employed some 2,800 people world-wide, and whose products were found in virtually every hospital and medical office in the United States. Welch Allyn was acquired by Hill-Rom, a larger Public company, in 2015.

Eric Allyn began his Welch Allyn career as an employee in 1982, working in a variety of positions including sales, marketing, business development and leading the Company's operations in foreign countries. In 2010 he joined Welch Allyn's Board of Directors, ultimately serving as Chairman of the Board and Chairman of the Family's Voting Trust, until the Company's acquisition by Hill-Rom in 2015.

Outside of Welch Allyn, Eric serves on the Board of Directors of GOJO (makers of Purell), Pharma Tech Industries, Eagle Dream Health, and several smaller private companies. He also serves on the Board of Trustees of Auburn Community Hospital (past Chairman), The Hospital Trustees of New York State (Chairman), The Gifford Foundation, (Investment Committee Chairman), and The Allyn Family Foundation (Investment Committee Chairman). He is past board member at Hand-Held Products, Eagle Dream Health, NYS Business Council, Family Firm Institute (FFI) and Family Enterprise USA (FEA USA). In addition, he is an LP Advisor to Armory Square Ventures, and is Founder and Managing Partner of two private Investment Funds. Eric is a frequent speaker nationally and internationally on the topics of governance, family enterprises, and investment management.

Eric holds a bachelor's degree Dartmouth College, and earned his MBA from University of Virginia (Darden School). He lives in Skaneateles, NY.

JEFF AHOLA



As CEO of The Ahola Corporation, Jeff holds the primary responsibility for charting the strategic direction of the company his parents founded, while fulfilling its mission to help other family businesses succeed. He also oversees Ahola's sales and marketing efforts, a role he has held since 1984 when he joined the family business. Under Jeff's leadership, the company has secured its marketplace position as a top provider of family-focused payroll and human capital management systems.

Jeff has a keen interest in family enterprises, a passion fueled in the early 1980s when he attended family business study groups in Cleveland, Ohio, led by the late Dr. Leon A. Danco, considered the founder of this field. Jeff himself led retreats for the former National Center for Family Business.

More recently, he participated in the award-winning, internationally accredited executive MBA program for Families in Business at Kennesaw State University. In addition, he earned Family Business Advisor certification from the Galliard Family Business Advisor Institute.

Jeff's earlier educational credentials include a bachelor's in marketing and information systems from The Ohio State University and a master's in finance from Pepperdine University. His technical proficiency encompasses COBOL, an early programming language he picked up at his father's pioneering computer training school.

He holds professional affiliations with the Family Firm Institute, Family Enterprise USA, and Attorneys for Family-Held Enterprises, among other organizations.

CHRISTOPHER J. MCKENNA



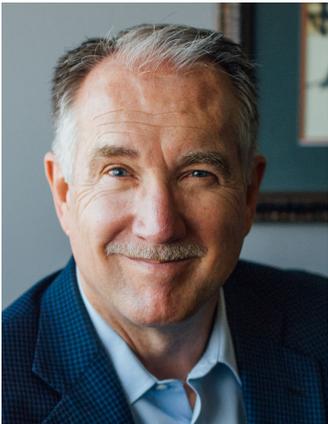
Christopher McKenna is a Managing Director at Carleton McKenna & Company.

Before joining Carleton McKenna, Christopher acquired a Cleveland manufacturing business where he was President and CEO. Previously, Christopher was the Director of Financial Analysis with the MacLean-Fogg Company in Chicago where he executed on financial transactions and corporate development and he also managed a business unit. Prior to that time, Christopher was an Associate with the investment banking firm of Rodman & Renshaw in New York, where he was involved with private and public transactions to raise equity, subordinated and senior debt. He began his career in commercial banking in New York with Manufacturers Hanover Trust and Security Pacific Business Credit.

Christopher has served on the boards of a number of private corporations. Currently, he serves on the board of The First Tee of Cleveland, the Leadership Council of University Hospitals Ahuja Medical Center and the for-profit subsidiary of The Center for Health Affairs, CHAMPS.

Christopher received his B.A. in Economics from Dartmouth College and his M.B.A. with High Distinction from the University of Michigan Business School.

DON SCOTT



Don has been an advisor and coach to professionals, executives, business owners, and high-net-worth families for over 35 years. A former Arthur Andersen partner, Office Managing Director for a wealth management firm, a CEO, CFO, and COO. Don has helped a multitude of individuals and businesses define their next success, and then create it.

More than just a deep financial background, Don has a Master's Degree in Spiritual Psychology from the University of Santa Monica. He is a coach, with a robust and unique background. Don helps clients rediscover their own worlds, through a new lens. The external, the internal, and the powerful connection between the two. His process guides you to discovery. To define your next success, on your terms. And, then create it!

SOCIAL ACTIVITIES

HIGH MUSEUM TOUR THURSDAY, NOVEMBER 8 3:00 P.M.

High Museum of Art
1280 Peachtree Street NE
Atlanta, GA 30309

Before the conference, attendees are invited to register for a docent-guided tour at Atlanta's High Museum. The High Museum of Art is the Southeast's leading art museum and home to a renowned collection of historical and contemporary art, special exhibitions, and celebrated architecture by Richard Meier and Renzo Piano.

Cost is \$15 per person.

OPENING RECEPTION & DINNER THURSDAY, NOVEMBER 8 5:30 P.M.

The Woodruff Arts Center
1280 Peachtree Street NE
Atlanta, GA 30309

The opening reception and dinner will be held at The Woodruff Arts Center. The Woodruff Arts Center is one of the largest arts centers in the world, home to the Tony Award-winning Alliance Theatre, the Grammy Award-winning Atlanta Symphony Orchestra (ASO) and the High Museum of Art, the leading art museum in the Southeast.

The opening dinner is included in the meeting registration fee.

HIGH



2018 MID-YEAR CONFERENCE REGISTRATION FORM

Deadline for registration is Friday, November 2, 2018

CONTACT INFORMATION:

Name of Attendee: _____

Name of Partner/Spouse (if attending): _____

Company Name: _____

Attendee Email: _____

Company Address: _____

City/State or Province: _____ Post/Zip Code: _____

Telephone: _____

Membership Status: AFHE Member Non-Member Speaker

Opening Night Dinner Selection: Beef Tenderloin Sea Bass Vegetarian Stuffed Shells

High Museum Tour (Nov. 8 at 3:00 p.m.) # of People Attending the Tour: _____

Closing Reception at Lawyers Club (Nov. 9 at 4:15 p.m.) # of People Attending the Reception: _____

REGISTRATION FEES:

- | | |
|--|----------|
| <input type="radio"/> AFHE Member (Early Bird – Register before October 26, 2018) | \$545.00 |
| <input type="radio"/> AFHE Member (Regular Rate – Register after October 26, 2018) | \$685.00 |
| <input type="radio"/> Non-Member (Early Bird – Register before October 26, 2018) | \$725.00 |
| <input type="radio"/> Non-Member (Regular Rate – Register after October 26, 2018) | \$850.00 |
| <input type="radio"/> Sponsor Registration Fee | \$350.00 |

PAYMENT INFORMATION:

Check Payment (please make checks payable to AFHE)

Credit Card Payment

Card Number: _____ Exp. Date: _____ CCID: _____

Name on Credit Card: _____

Card Billing Address: _____

Signature: _____

Please return the completed registration for with payment to:

Attorneys for Family-Held Enterprises
P.O. Box 518
Mount Laurel, NJ 08054

Email: Office@AFHE.com
Fax: 856-727-9504
Phone: 201-591-AFHE (2343)