

City of Indianapolis

Office of the Mayor



PROCLAMATION

TO ALL WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, every October in communities across the nation, Employee Ownership Month is celebrated as a time to educate business owners and their employees about the advantages of Employee Stock Ownership Plans (ESOP); and

WHEREAS, employee ownership is a business model in which employees of a company own shares in their company's stock. ESOPs are beneficial because they boost a company's performance while also providing important retirement security for employees. With an ESOP, employees have an active voice in management. There are approximately 35 ESOPs in Indianapolis, which employ 73,000 working residents who have accumulated over \$7.7 billion of retirement assets; and

WHEREAS, studies suggest that ESOP businesses have greater longevity in the marketplace. These companies lay off fewer workers during downturns, and are overall more profitable and productive. Therefore, workers can share in our nation's financial growth and prosperity because ESOPs help citizens to accumulate wealth; and

WHEREAS, the City of Indianapolis recognizes the importance of employee ownership during the month of October. We are thankful for the support offered to citizens through programs at the Indiana Center for Employee Ownership;

NOW, THEREFORE, I, JOSEPH H. HOGSETT, MAYOR OF THE CITY OF INDIANAPOLIS, DO HEREBY PROCLAIM OCTOBER 2019 TO BE:

EMPLOYEE OWNERSHIP MONTH

in the City of Indianapolis, and I ask all citizens to join me in this observation.



IN TESTIMONY WHEREOF, I HAVE
HEREUNTO SET MY HAND AND CAUSED
TO BE AFFIXED THE SEAL OF THE CITY
OF INDIANAPOLIS ON THIS 1ST DAY OF
OCTOBER IN THE YEAR TWO THOUSAND
NINETEEN.

Joseph H. Hogsett

BY JOSEPH H. HOGSETT
MAYOR
CITY OF INDIANAPOLIS

