

CONGRESSMAN COLLIN PETERSON VISITS DOUGLAS MACHINE IN ALEXANDRIA, MN

On August 24 Douglas Machine had the privilege of hosting Congressman Collin Peterson for the purpose of ESOP awareness and education. While at Douglas the Congressman had the chance to view Douglas Machine's assembly and fabrication facilities, during the tour the Congressman was able to speak with many blue-collar employee owners who spoke not only of the financial successes of the Douglas Machine ESOP but also as to how they take ownership in their responsibilities, making them true employee owners. Each employee owner also had a chance to showcase a project they have worked with and all showed exceptional pride in their accomplishments.

We thanked the Congressman for his co-sponsorship of H.R. 3586 and we discussed his recent co-sponsorship of H.R. 5207. He has a very good knowledge of ESOP's and mentioned that as a CPA in the 1970's he even help setup a few ESOP's. In the discussion of H.R. 5207 he said quote *"Anything the ESOP Association sends my way I am on board with."* We also spoke with the congressman about many of the human aspects of what ESOP offers. We can see the evidence of these characteristics in Douglas Machine with extremely low turnover, a very positive view of the ESOP, and a management team that is very focused on a long term vision for Douglas Machine.

