

MANUFACTURING MATTERS

MACNY Announces Raymond Currier & Arnie Rubenstein as 2017 Manufacturers Wall of Fame Inductees



MACNY, The Manufacturers Association, has officially announced the 2017 inductees for the Manufacturers Wall of Fame. The late Raymond Currier of Currier Plastics and Arnie Rubenstein of United Radio will accept their awards at MACNY's 104th Annual Dinner on May 18th, 2017. Their accomplishments will be celebrated by over seven hundred business and community leaders and they will be commemorated with a plaque on the Manufacturers Wall of Fame at MACNY headquarters.

WALL OF FAME

"The Wall of Fame Committee this year is pleased to announce Raymond and Arnie as our 2017 Inductees into the Manufacturers Wall of Fame," stated Randy Wolken, MACNY President & CEO.

"Both Raymond and Arnie are considered to be pioneers of manufacturing excellence and success here in Central New York, and we are pleased to not only honor Arnie and his achievements, but to celebrate the life and accomplishments of Raymond with his family and company. On behalf of the Wall of Fame Selection Committee and the manufacturing community as a whole, I would like to congratulate Raymond, Arnie, and their families and employees on this well-deserved induction into the Manufacturers Wall of Fame. We look forward to honoring their lifetime dedication to manufacturing and achievements at MACNY's 104th Annual Dinner in Syracuse."

Currier and Rubenstein will represent the seventeenth class of members inducted into the Manufacturers Wall of Fame, joining a prestigious group of manufacturing leaders who have been honored since the Wall of Fame's inception in 2001. The Manufacturers Wall of Fame celebrates individuals who have demonstrated long-term dedication to manufacturing in Central and Upstate New York. Previous inductees will also attend and be recognized for their lifetime achievements at MACNY's Annual Dinner.

The Annual Dinner and Wall of Fame Induction Ceremony will be held at the Syracuse OnCenter on May 18th, 2017. For tickets or additional information, please contact Debbie Sindone at 315-474-4201 ext. 24 or dsindone@macny.org.

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We are excited to be holding Maximize Your Membership sessions on the second Thursday of each month from 9 AM - 10 AM. Mark your calendars for our next three meetings...

March 9 April 13 May 11

Please contact Cindy Nave at cnave@macny.org or 315-474-4201 ext. 11 to sign up for any of our upcoming sessions!

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Randy Wolken
President & CEO

It's Time to Get Serious About Manufacturing Growth in New York State

Sustaining and growing manufacturing is a global competition. Here, in New York State, we need to be doing all we can to keep our sector thriving. As one of the country's ten largest manufacturing states, we can make a significant case for current and prospective manufacturers to make their products here. Unfortunately, there is a very large barrier to manufacturing in New York—very high property taxes. However, thanks to the Independent Democratic Conference (IDC) of the New York State Senate, that could change. The IDC is proposing that the real property tax rebate for manufactures be 100%. Yes, you read that correctly – property taxes would be zero for manufacturers. And, we all know, you can't beat zero.

Suddenly, New York State would be one of the most attractive states in the country for existing and prospective manufacturing entities. First, New York State eliminated the Corporate Tax for manufacturers. Now, it may be eliminating the real property tax. This would position New York State to take advantage of a growing movement to

keep and expand manufacturing in the United States. But, to do so we need to greatly reduce the high property tax burden in New York.

The IDC estimates it would only cost New York State \$200 million annually. Doing so would anchor the over 450,000 manufacturing jobs and the estimated 1.5 million jobs connected to them. Certainly maintaining 2 million good paying, family supporting jobs – and the potential for many more new ones – is worth the investment. (By comparison, the annual Film Tax Credit is nearly \$500 million and the number of film industry jobs in New York State is approximately 60,000.)

Now is the time to make the statement that New York is Open for Manufacturing. We were once the epicenter of world-wide manufacturing and we can be again. New York State can now position itself to be the place for advanced manufacturing innovation and growth. The United States is once again the #1 developed country in the world for manufacturing. Why not make New York the state to develop existing technologies and the place to build them? Now is the time.

Of course, we need your help to do so. Join us in advocating for this initiative. And, tell your local state legislator and the Cuomo Administration to adopt this forward thinking and far reaching legislation. The budget is slated to be passed by April 1st. You can help by contacting me at rwolken@macny.org or Karyn Burns at kburns@macny.org.

If we act now, we could forever change the direction of New York State manufacturing. With your help, we will.

Business Activity Expanded at a Solid Clip in New York State

Business activity expanded at a solid clip in New York State, according to firms responding to the February 2017 Empire State Manufacturing Survey. The headline general business conditions index rose twelve points to 18.7, its highest level in more than two years. The new orders index climbed to 13.5, and the shipments

index advanced to 18.2, pointing to substantial increases in both orders and shipments. The unfilled orders index rose above zero for the first time in more than five years. Delivery times were reported as longer, and inventories increased. Labor market conditions improved, with both employment and hours worked moving

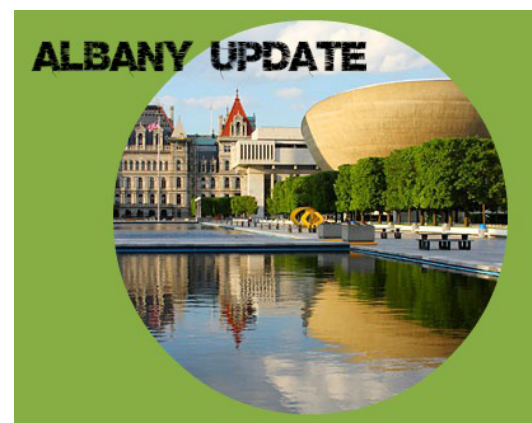
higher. After reaching multiyear highs last month, the prices paid and prices received indexes were little changed. Indexes assessing the six-month outlook continued to convey a high degree of optimism about future conditions.

For more information visit www.newyorkfed.org.



Karyn Burns

VP, Communications & Government Relations



Support The 100% Tax Rebate for Manufacturers

As operators of manufacturers and businesses here in New York State, I don't need to rehash the simple thing that would help in creating a better business climate here in New York State: lowering the cost of doing business. What I can hash out though, is an active proposal that is floating around in Albany that would be an integral part of doing just what we have been asking for: lowering the cost of doing business. How so? If the Independent Democratic Conference (IDC) has their way, it would be by increasing the current 20% property tax rebate to 100% percent for manufacturers, allowing for approximately \$200M annually to be reinvested back into our businesses.

It's lofty, yes, but it's pretty close to a perfect proposal, solution, and intended impact, in my humble opinion.

MACNY strongly supports this proposal by the IDC, and even participated in a press conference in Syracuse recently praising it. Essentially, the proposal calls for taking the 20% rebate on property taxes for manufacturers and increasing the rebate to 100%. The proposed legislation will allow for existing manufacturers to invest in their company's growth, and retain and grow high paying and community supporting jobs.

As many of you happily know, the existing 20% rebate was enacted in 2015, and has saved manufacturers approximately \$36M statewide on property taxes. Businesses have applauded this policy enactment, claiming that money was then allowed to go towards capital investment and making longer term business plans for their company and its growth in both business and employees. Expanding it to 100% would be an enormous boost to the manufacturing sector. With the \$200M they would be saving on property taxes, businesses would have the ability to make significant investments in their business, allowing for growth in production and retention and growth of jobs.

This proposed legislation is a much needed economic boost for the State's critical manufacturing sector, and would be a strong investment made by New York State in its economic development plan. In order for our business climate to thrive, companies need the ability to operate in a climate where business costs are fair and manageable. Passage of a 100% property tax rebate for manufacturers is a win-win for New York State.

Let me know your thoughts on this proposal, by emailing me at kburns@macny.org.



David Freund
Chief Leadership Officer

These People Just Don't Get It!

Have you ever been frustrated with others in your life who just don't get it? Do you struggle with the fact that they just don't seem to have any urgency or a desire to get things done? Are you at your wit's end trying to get them motivated? What if the problem is not them, but you?

President Dwight Eisenhower once said, "Leadership is the ability to get others to do what you want to be done, because they want to do it." President Eisenhower was the 34th president and served in that office from 1953 – 1961. He was elected in a landslide victory over Adlai Stevens with a 442 – 89 Electoral College victory. President Eisenhower only lost eight states, the largest having only 14 electoral votes. Under his leadership, the nation grew and prospered. His legacy includes the race to space and the interstate system and an incredible expansion of the middle class. With all of that I mind, I believe his greatest achievements had occurred before he was elected to office.

A 1915 graduate of West Point, Eisenhower rose to the rank of five-star general and held the position of Supreme Commander of the Allied Expeditionary Forces. He was responsible for the planning and supervising of Operation Torch, the invasion of North Africa, and the successful invasions of France and Germany. In 1951 Eisenhower became the first Supreme Commander of NATO. Quite a resume! How did he do it? What did he know that so many of us miss?

I remember hearing from a mentor many years ago the following story. While he was serving Supreme Commander of the Allied Forces, a direct report came into Eisenhower's office and began telling him that he was not able to get his men to do what he wanted them to do. While the direct

report was complaining about his men, the general opened his desk drawer and pulled out a piece of string. Placing the pieces of string, lengthwise in front of the officer, the general simply asked him to push the piece of string down the desk. The officer replied, "but general, you cannot push a piece of string". The general smiled and replied, "you cannot push men either. You need to lead them." Eisenhower understood what it took to motivate people.

Motivation is all about being able to influence, and influence is all about adding value to people. If you want to motivate someone do not ask yourself what he or she can do for you, ask yourself what you can do for them. What can you do that can add value to their life? How can you make their life, their work, their day better? If you can do that for them you will, in turn, bring about a desire within them to do what you would like them to do or go where you would like them to go. Motivation is an internal drive to fulfill a need. Until you can touch the heart, you will never be able to ask for their help.

When people are deciding who to follow they look for answers to the following questions:

- Can they help me?
- Do they care about me?
- Can I trust them?

If the answer to these three questions about you is not an unequivocal yes, they will move on. The truth is, people do not leave jobs; they leave bosses. In a time when skilled and qualified people are hard to find, we cannot afford to be a boss who does not engage daily in adding value to others.



Patty Clark
HR Services Manager

Hot Off The Line

Q - We have an employee who is working overseas and is having some heart related health issues. The employee would like to return home as soon as possible. Can we require the employee to receive clearance from a physician to fly home? The employer has international health insurance so cost is not an issue.

A - According to a local attorney, normally you can't request a physical but depending on the nature of the illness, if it is a threat to the employee or others (heart condition, contagious disease, high blood pressure, etc.) then you can request a physical. If the health issue was Cancer or something that is not going to get worse because the person flew, then it would not be a good idea to request the physical.

HR Stats & Facts

- For every \$1.00 spent in manufacturing, another \$1.81 is added to the economy. *Source: NAM Calculations Using IMPLAN*
- A recent survey of Generation X (those born between mid-1990's to early 2000's) showed 51% prefer in-person communication. *Source: SHRM HR Magazine*
- According to Project: Time Off's State of American Vacation 2016 Report, American workers left 658 million vacation days unused in 2015. *Source: www.chicagotribune.com*

CPI

Wage/Clerical	Dec.	Nov.	Pt. Chg. (Mo.)	% Chg. (Mo.)	% Chg. (Yr.)
1967=100	701.2	700.4	0.8	0.1%	2.0%
1982-84=100	235.4	235.2	0.2	0.1%	2.0%
Urban					
1967=100	723.2	723.0	0.2	0.0%	2.1%
1982-84=100	241.4	241.4	0.1	0.0%	2.1%
Unemployment Rates					
December- Onondaga County: 4.4; Metropolitan Syracuse Area (MSA): 4.9					



George McLachlan,
Demand Management Specialist
CPower

Leveraging New Distribution Level Demand Response Programs in NY to Offset Energy Spend

A Bit of History...in New York, demand response (DR) was developed by the New York Independent System Operator (NYISO) when our energy markets were deregulated years ago. The NYISO allowed loads to bid their capacity into energy markets the way generators participate. Over the years, many NY businesses started to participate to earn significant recurring revenue; some years more than others since capacity prices fluctuate. As things have it, capacity prices have risen substantially since 2012, so that's good for participants!

In 2012, Hurricane Sandy hit the East Coast, leaving millions without power. Soon after, the state tasked the Public Service Commission (PSC), NYPA, NYSERDA and LIPA to take a fresh look at how power is delivered in NY. This led to the PSC's Reforming the Energy Vision (REV) initiative, a landmark proceeding to make the power system more resilient, sustainable, dynamic and hopefully affordable. It's a statewide effort to develop a new regulatory framework which includes incentives to leverage the deployment of distributed energy resources (DERs) such as demand response. As a result, it's likely you may not know about new DR opportunities that have now become available.

Why Demand Response?

The energy capacity used at your facility can be a leveraged asset by allowing manufacturing facilities to be paid for being on standby to curtail electricity.

When the demand for electricity outpaces supply, the system operators have a choice. They can: (1) authorize building out new generation and/or distribution system upgrades in your service area, resulting in future rate increases on your bill and impact to the environment; or (2) provide financial incentives via DR programs to curtail load during infrequent periods of peak demand and system emergencies.

What's New in DR?

In 2016, the PSC mandated that your local distribution utility provide a Commercial System Relief Program (CSRP) throughout their territory and a Distribution Load Relief Program (DLRP) in select areas.

Most commercial and industrial businesses aren't aware that these new utility programs are available through an authorized DR service provider. The programs offer multiple revenue streams in addition to the earnings you receive from the NYISO SCR program that you may have been enrolled in for years.

In many manufacturing operations, energy can easily be one of the largest expenses. Active demand response participation and demand management can help mitigate significant costs for your organization. Paying for supply is one thing, but delivery/demand costs are even more.

Bottom Line

It's all about implementing smarter techniques to manage your overall energy spend. An integrated approach provides manufacturing facilities with real-time performance data of target curtailment levels, daily electricity consumption and "situational awareness" of the grid. Broad participation also delivers many sustainable benefits. It reduces overall carbon footprint, prevents blackouts or brownouts, improves the reliability and efficiency of the grid, and ultimately decreases the need to build or maintain power plants to meet peak demand across NY.

To watch informational videos and learn more about how your organization can optimize participation and earnings via DR programs visit <http://cpowerenergymanagement.com/new-york-demand-response/>

If you have any questions or comments on this article, contact George McLachlan at 518-222-0847 or by email George.McLachlan@CPowerenergymanagement.com

George is passionate about working with large energy users across New York on the opportunities and benefits of demand side management. Prior to working with CPower he has held positions at international companies within the finance and renewable energy sectors. At CPower he helps manage enrollments and curtailment strategies for many NY manufacturers.



Peter A. Jones
Bond, Schoeneck and King PLLC

EEOC Issues Proposed Enforcement Guidance on Unlawful Harassment – A Good time to Review Your Policies and Procedures

The Equal Employment Opportunity Commission (EEOC) is seeking public comment on its newly proposed enforcement guidance addressing unlawful workplace harassment under the federal anti-discrimination laws. The deadline for employers and other members of the public to submit input regarding the proposed guidance has been extended to March 21.

The publishing of the new proposed guidance stems from the recommendations made last June by the EEOC's Select Task Force on the study of harassment in the workplace. If put into effect, the new guidelines would supersede pre-existing agency guidelines created during the 1990s. The EEOC issued a press release, in which EEOC Commissioner Chai Feldblum was quoted as saying: "This guidance clearly sets forth the Commission's positions on harassment law, provides helpful explanatory examples, and provides promising practices based on the recommendations in the report."

In its press release accompanying the issuance of the proposed guidance, the EEOC stated that the new guidance is necessary because the number of harassment claims filed over the past several years is on the rise. According to the EEOC, between 2012 and 2015, the percentage of private sector charges that included an allegation of harassment increased from slightly more than one-quarter of all charges annually to over 30% of all charges. In 2015, the EEOC received 27,893 private sector charges that included an allegation of harassment, accounting for more than 31% of the charges filed that year.

Highlights from the Draft Guidance

The majority of the 75-page guidance offers an overview of the EEOC's positions on the following topics:

- harassment based on protected characteristics (race, color, national origin, religion, sex, age, disability, and genetic information);
- establishing causation;
- harassment resulting in discrimination based on a term, condition, or privilege of employment;
- defining hostile work environment claims;
- employer liability standards; and
- systemic harassment.

In its draft guidance, the EEOC also suggests a number of "promising practices" to help employers eliminate workplace harassment including: (1) committed and engaged leadership; (2) strong and comprehensive harassment policies; (3) trusted and accessible complaint procedures; and (4) regular and interactive anti-harassment trainings. These last three

areas merit strong attention today, under established legal precedent by employers to limit liability, regardless of when the Guidance is finalized and regardless of its final content.

Policy Evaluation for Employers – Why Wait?

Concerning policies and complaint procedures, employer defenses under both federal and state law can be asserted based on strong policies defining and prohibiting harassing conduct, encouraging/requiring the reporting of harassing conduct that violates the policy, and providing clear and accessible complaint procedures. Common shortcoming among employer policies include outdated listings of legally protected categories, less than clear encouragement/requirement that unlawful harassing conduct be reported, and unclear or deficient complaint procedures. A strong commitment to non-retaliation should also be a prominent component of the employer's policy.

Regarding the concept of regular and interactive trainings, some employers are reluctant to train due to cost concerns or a concern that training will lead to increased claims that lack any real merit and may perhaps even lead to bogus claims made by employees in bad faith. However, periodic training helps prevent harassment and provides additional defenses to employers in cases where claims are asserted. In addition, an increase in claims or meritless claims is rarely the case when an employer has strong policies and conducts routine, periodic anti-discrimination and harassment training.

Action Steps for Employers

Employers who are interested in providing input on the proposed guidance may do so by submitting comments through www.regulations.gov, or by sending written feedback to: Public Input, EEOC, Executive Officer, 131 M Street, N.E., Washington, D.C. 20507. The EEOC will consider input from the public before finalizing and issuing the guidance.

In addition, the attention to these issues provides a great opportunity/reminder for employers to review their anti-harassment policies and complaint procedures; to revise those policies and procedures if necessary; and to conduct some anti-harassment training for employees. Proactivity in this area will yield long term benefits down the road in terms of less likelihood of claims and better defenses for employers when claims are asserted.

Pete Jones is a member of the Labor and Employment Law Department at Bond, Schoeneck and King, PLLC in Syracuse and may be reached at jonesp@bsk.com.

DID YOU KNOW?

One of MACNY's core services is a special, member to member survey, the e-connect. This special survey utilizes e-mail to answer your anonymous questions. In the past, the questions that we have received have ranged from HR topics to manufacturing issues. Through the utilization of our network of MACNY members, we can answer your anonymous inquiries by drawing upon other member organizations to provide you with the answers you are looking for. If you have a question you would like to ask our members please contact Patty at pclark@macny.org.



Joe Vargo
Executive Director
Partners For Education & Business

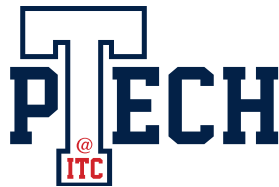
For more information, updates, and event photos visit the CNY STEM website at www.cnystem.com and the Partners for Education & Business Facebook page!

P-TECH Corner

Syracuse P-TECH Program- 11th-Grade

January was a busy month for P-TECH students. A group of 18 juniors were divided into six groups, with each visiting a business that employs careers in or related to Mechanical Technician or Electrical Engineering Technician, which are the career pathways these students are following. The small group sizes afforded each business with the opportunity to make the experience more personal and tailored to the students' future careers. Thanks to the host companies:

- Nixon Gear/Gear Motions
- Berry Plastics
- Empire State Container
- Dupli Envelope & Graphics
- Allen Tool Phoenix
- INFICON



Syracuse P-TECH Program- 10th-Grade

P-TECH sophomores aligned with their Career Coaches/Mentors on January 31st to compete in designing and constructing a "roller coaster" per specific stipulations. Students were divided into 11 teams and used teamwork, communication, and problem-solving skills in addition to a basic understanding of kinetic energy and momentum to build a "track" using only foam pipe insulation and tape. The projected outcome was to have a marble travel through the tubing in the longest measured amount of time. Congratulations to 1st place Team 3, who was supported by their Career Coaches CoriRose Schroer from Ephesus Technologies and Greg Miller from Liftech.

Syracuse P-TECH Program- 9th-Grade

The 9th-grade P-TECH students competed in a "Gumdrop Bridge Building Challenge" on January 27, 2017. Representatives from **Ephesus Lighting** were at ITC for support and judging. Each team of students was given toothpicks and a box of gumdrops. Teams worked in groups to design and build a bridge that required it to span a distance of 8 inches between two tables. Each bridge was tested to see how much weight it could hold. The winning team's cup held 435 grams while suspended from the bridge. Thank you Ephesus!!!!

Auburn P-TECH Program- 9th and 10th Grade

On January 20th, 2017 Auburn High School hosted a Career Coaching event at the school for both 9th and 10th-grade P-TECH students. The project was to create "tables" out of 10 sheets of newspaper and 6 feet of masking tape. The goal was to see which team's design could hold the most books. The winning group's table held 17 text books before crashing to the floor.

Thanks to Career Coaches for their support of the P-TECH Program:

- Ted Deforest, Nick Johnston, & Sriraj Patel from Currier Plastics
- Tom Herbert from Bo-Mer Plastics
- Ed Onori from Beardsley Design
- Lydia Patti Ruffini from Xylem
- Erin Tones from Sunoco.



We are always recruiting more career coaches to make these events the best possible experience for students. To join this effort to mentor/coach students, contact Meghan McBennett at mmcbennett@macny.org or call (315) 440-4937

14 Companies Hosted 230 students for CNY STEM Job Shadow Day

Tech Sector Group Is Building Relationships with Future STEM Workers

Partners for Education & Business, Inc. (PEB), partnered with 14 business members of the Technology Sector and the CNY STEM Hub, coordinated the first CNY STEM Job Shadow Day on February 2nd. Over 230 students and teachers from 14 local schools and programs spent several hours visiting local businesses with the goal of learning about STEM careers by observing jobs being performed in the workplace. The companies opened their doors to student groups that had been previously “matched” to their business by students’ career interests.



Students from Bishop Grimes visited United Radio and learned about IT, software development, and how they repair drones.

The central agenda of the STEM Job Shadow Day included providing a history of the company and explanation of the products/services they offer; jobs/careers offered, individualized tours of several departments or stations; interviews of staff by students; and STEM-based projects, demos, and activities. Each business also customized their group’s visit - some providing each student with a mentor, some including students in a sales meeting/sales calls and others providing a panel of young professionals to offer guidance and advice on “how to stand out” to employers.

Through a compilation of evaluations completed by the students, we can report that:

- 71% stated that they are now more motivated to pursue a career in a STEM field
- The most important factor in preparing for their future: 26% stated EDUCATION; 13% stated BUILDING SKILLS; 11% stated INDUSTRY TRAINING; 29% stated PERSONAL EFFORT; and 21% stated ALL OF THE ABOVE
- 85% stated that the CNY STEM Job Shadow Day was EXCELLENT or MORE THAN SATISFACTORY

The Technology Sector companies that made this day possible include:

Anaren	IV4	Schneider Packaging Equipment
Anoplate	King + King Architects	SIEMENS
C&S Companies	Manth-Brownell	SRC, Inc.
ICS Solutions	National Grid	United Radio
GE Inspection Technologies	Plumley Engineering	

PEB coordinates several career-focused events throughout the year including Manufacturing Careers Day (October), Law Day Career Fair (April), and now CNY STEM Job Shadow Day (February). If you’d like to learn more about any of these or other initiatives, please call PEB’s office at (315) 448.1012 or send an email to Joe Vargo – joev@macny.org or Kathy Birmingham – kathyb@macny.org



Above: Schneider Packaging Equipment hosted students from the Syracuse P-TECH Program, showing them the robotic equipment that they design for their customers globally.

Right: Manth-Brownell employee displays to Henninger H.S. students some of the machined parts that the company designs, mills, and finishes for their clients.



Adam Stanard, CPA
Fust Charles Chambers LLP

Employee Benefit Plan (EBP) Financial Statement Simplification

Accounting Standards Update (ASU) 2015-12

The Financial Accounting Standards Board issued ASU 2015-12 as part of its simplification initiative. The ASU will affect your 401(k) or pension plan financial reporting in one of two ways, if not both of the following: fully benefit-responsive investment contracts are required to be measured, presented, and disclosed only at contract value, not fair value; and the investment disclosure requirements have been simplified.

These simplifications are only applicable to plans with financial statement reporting and audit requirements resulting from meeting certain plan participant levels. In a time of burdensome regulatory requirements, these simplifications should provide some level of relief to Plan Administrators.

Fully Benefit-Responsive Investment Contracts - The guidance in Part I of the ASU applies to reporting entities within the scope of Topics 962 (Defined Contribution Pension Plans) and 965 (Health and Welfare Benefit Plans) that classify investments as fully benefit-responsive investment contracts (e.g. guaranteed investment contracts or GICS). The ASU designates contract value as the required measure for fully benefit-responsive investment contracts. Contract value is considered relevant because that is the amount at which plan participants would transact. The ASU requires entities to disclose the contract value of each type of fully benefit-responsive investment contracts and eliminates the following reporting requirements for fully benefit-responsive investment contracts: (a) measurement and presentation at fair value (b) related disclosures required by Topics 820 and 825 and (c) certain disclosures under Topic 962 and 965 requiring fair value calculation (e.g. average yield disclosures). The ASU also clarifies that indirect investments in fully benefit-responsive investment contracts (e.g. stable value common or collective trusts) should not be reflected as

fully benefit-responsive investment contracts and therefore those indirect investments should be reported at fair value. Generally, those investments calculate net asset value (NAV) per share or its equivalent in a manner consistent with the measurement principles of Topic 946. Therefore they may qualify for the NAV practical expedient.

Plan Investment Disclosures - The guidance in Part II of the ASU applies to reporting entities that follow the requirements of Topics 960 (Defined Benefit Pension Plans), 962 (Defined Contribution Pension Plans), and 965 (Health and Welfare Benefit Plans). Prior to the ASU, U.S. GAAP required an entity to disclose: (a) individual investments that represent 5% or more of net assets available for benefits; (b) the net appreciation or depreciation for investments by general type; and (c) investment information disaggregated based on nature, characteristics and risks under Topic 820. Item (c) was disclosed in addition to investment information disaggregated based on general type under Topics 960, 962, and 965. To simplify the investment disclosures for employee benefit plans, the ASU:

- Eliminates (a), (b), and (c) above. Note, however, that net appreciation or depreciation in fair value of investments for the period is now required to be presented only in the aggregate. In addition, investments (both participant-directed and nonparticipant-directed) are now required to disaggregate only by general type (e.g. government securities, common collective trusts, pooled separate accounts, corporate bonds, common stocks, etc.) either on the face of the financial statements or in the notes.
- Removes the requirement to disaggregate the investments within a self-directed brokerage account. Self-directed brokerage accounts should be reported as a single type of investment.
- Removes the requirement to include investment strategy disclosures for funds that file Form 5500 as direct filing entities when the employee benefit plan measures those investments using NAV as a practical expedient.

The amendments are effective for fiscal years beginning after December 15, 2015 so plans with a fiscal year end of December 31, 2016 or later are required to adopt this ASU. The two Parts of the ASU should be applied retrospectively and only the nature and reason for the change in accounting principle is required to be disclosed in the period of adoption. Plan administrators should act now to take full advantage of these financial reporting simplifications.

Adam is an Audit Partner at Fust Charles Chambers LLP and is the Firm's EBP Industry Leader. Fust Charles Chambers LLP audits over 75 employee benefit plans and Adam can be reached at 315-446-3600 or astanard@fcc-cpa.com to further discuss this ASU or your employee benefit plan.

Cindy Oehmigen Joins MACNY as Director of Energy and Corporate Services



MACNY is pleased to announce that Cindy Oehmigen has joined the MACNY staff as Director of Energy and Corporate Services. She will be a tremendous asset to both the team and members. Cindy brings a wealth of developmental and community collaboration to the team.

David Freund, MACNY's Chief Leadership Officer adds *"I am so excited to have someone of Cindy's caliber and experience become a part of our training team. Her expertise in the areas of Lean Manufacturing, Kaizen and Quality Systems, and Quality Tools coupled with her great teaching ability will bring great value to our members."*

Cindy is a leader recognized for guiding organizations through change, creating team environments, reducing costs, and developing staff potential. With over 30 years of diversified manufacturing and engineering experience in union and non-union settings, she has experience in lean plant layout, methods design and improvements, new product development and introduction, warehouse system design, and capital project management. She has consulted with over 100 companies on lean manufacturing, tech transfer, problem solving, organizational development, project management, business start-up, marketing, environmental, ISO, FDA regulations and provided connections for clients with Clarkson, Cornell, Syracuse University, RPI, LeMoyne, Oswego State, and Onondaga Community College.

Cindy is a graduate of United Technologies Lean Manufacturing University and is certified in APICS, ASQC and in several quality control and management planning tools. She has a Bachelor of Science in Industrial & Management Engineering from the University of Iowa and a Master's in Business Administration from Syracuse University.



MACNY's 104th Annual Dinner ***Thursday, May 18, 2017*** ***OnCenter Syracuse***

5:00 PM - Cocktail Reception and Networking

6:00 PM - Program and Speakers

7:00 PM - Dinner and Awards

Sponsorships Available!

*Contact Cindy Nave regarding sponsorships
at cnave@macny.org or 315-474-4201 ext. 11*

\$850 for a table of 10 / \$90 per person (Individual Members: \$85 per person)

RSVP by May 10, 2017

Come celebrate with us!

<http://bit.ly/macnydinner17>

WELCOME OUR NEW MEMBER...

EAGLE BAY REFRIGERATION, INC.

Eagle Bay Refrigeration was founded to provide technical excellence in the areas of HVAC/refrigeration equipment sales and engineering services. Many equipment and component options are available in the industry and selecting the right equipment, optimized around your specific design needs, will ensure the lowest life cycle costs, most stable operation and highest system reliability.

Visit them at: www.eaglebayrefrigeration.com

If you know of companies that could benefit from a MACNY membership, please contact Cindy Nave at 315-474-4201 ext. 11 or cnave@macny.org.



NFR

NATIONAL FUEL RESOURCES, INC.

DEREGULATED NATURAL GAS EXPERTISE

We take pride in our business reputation.

We are committed to our clients and look forward to being a part of the continued growth of our area's business community.



Mark Cuda

Director of Natural Gas Services for National Fuel Resources, Inc. with over 36 years of experience in the natural gas industry

MARK CUDA + (716) 630-6716 + MCUDA@NFRINC.COM

Month at a glance... **MARCH**

- 
- 1 Manufacturing Lobby Day**
Time: 8 AM (full day event); Location: Fort Orange Club, Albany, NY; Cost \$150 per person
 - 2 Improving IT's Value to Business: IT Organization Process Framework Instruction & ITIL Foundation Certification (ISO/IEC 20000) - 4 day class**
Time: 8:30 AM - 3:30 PM; Cost: \$1,750 per MACNY Member (\$1,575 per Individual Member) / \$2,000 per non-MACNY Member; Facilitator: Paul Fitterer, IT Performance LLC
 - 2 P-TECH Mentor Information Session**
Time: 12 PM (lunch provided); No cost
 - 8 Finance Council: Best Practices for Inventory Management**
Time: 8 AM - 10 AM; Cost: No cost for Finance Council Members & Individual Members / \$40 per non-Finance Council Member
 - 9 Change Anything**
Time: 8:20 AM - 4:30 PM; Cost: \$595 per MACNY Member (\$535.50 per Individual Member) / \$795 per non-MACNY Member; Facilitator: David Freund, Chief Leadership Officer, MACNY
 - 9 Maximize Your MACNY Membership**
Time: 9 AM - 10 AM; No cost
 - 10 Quality Council: Employee Engagement in Quality Improvement**
Time: 7:30 AM - 9:30 AM; Cost: No cost for Quality Council Members & Individual Members / \$40 per non-Quality Council Member
 - 15 Safety Council: Safety Hot Topics**
Time: 8 AM - 10 AM; Cost: No cost for Safety Council Members & Individual Members / \$40 per non-Safety Council Member
 - 16 Plant Engineers Council: Tour of Currier Plastics**
More details available on our online calendar - www.macny.org/events
 - 21 HR Breakfast Briefing - Safeguarding Your Employees' Data & Your Data From Employees**
Time: 8 AM - 10 AM; Cost: \$25 per MACNY Member / \$35 per non-MACNY Member; Presenting Firm: Bond, Schoeneck & King
 - 28 Root Cause Analysis / Corrective Action**
Time: 8:30 AM - 12:30 PM; Cost: \$195 per MACNY Member (\$175.50 per Individual Member) / \$395 per non-MACNY Member; Facilitator: Tara McInerney
 - 28 ISO Leadership Overview**
Time: 1 PM - 3 PM; Cost: \$195 per MACNY Member (\$175.50 per Individual Member) / \$395 per non-MACNY Member; Facilitator: Tara McInerney
 - 31 Supply Chain Management**
Time: 8:30 AM - 4:30 PM; Cost: \$250 per MACNY Member (\$225 per Individual Member) / \$450 per non-MACNY Member; Facilitator: Pat Penfield, Syracuse University

Unless otherwise noted, all events and classes are held at MACNY Headquarters, 5788 Widewaters Parkway, Syracuse, NY 13214



5788 Widewaters Parkway
Syracuse, NY 13214

www.macny.org

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RANDY WOLKEN, EXT. 15
President, CEO



CINDY NAVE, EXT. 11
Chief Operating Officer



KARYN BURNS, EXT. 13
VP, Government Relations & Communications



MARISA NORCROSS, EXT. 22
Member Relations & Communications Manager



MARTHA PONGE, EXT. 16
Apprenticeship Program Coordinator



DAVID FREUND, EXT. 20
Chief Leadership Officer



DEBBIE SINDONE, EXT. 24
Training Coordinator



CINDY OEHMIGEN, EXT. 14
Director of Energy & Corporate Services



MARY ROWLAND, EXT. 21
Controller



PATTY CLARK, EXT. 10
HR Services Manager



ARLENE HILTBRAND, EXT. 19
Operations Coordinator

PARTNERS FOR EDUCATION & BUSINESS (PEB) STAFF (315) 448-1012



JOE VARGO
Executive Director



KATHY BIRMINGHAM
Work-based Learning Coordinator



MEGHAN MCBENNETT
P-TECH Business Outreach
Coordinator

The information provided herein is general in nature and is designed to serve as a guide to understanding. If the reader has a specific need or problem, the services of legal counsel should be sought to address the particular situation. Non-profit bulk rate postage is paid at Syracuse, NY.