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Gov. Phil Scott signs proclamation designation October as Employee Ownership Month

By **Press Release**

Oct 5 2017 0 Comments

News Release — Office of the Governor
Wednesday, October 4, 2017

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Proctor, Vt. – At a signing ceremony Wednesday, Governor Phil Scott proclaimed October as Employee Ownership Month in Vermont.

The proclamation recognizes the value of employee ownership to Vermont's economy and in creating opportunities for Vermont workers.

"Employee-owned companies play an important role in our economy, bringing stability, increasing productivity and supporting local economies," said Gov. Scott. "This business model has also proven to incentivize and empower employees, adding to the value of the approach for Vermont. I am very pleased to recognize the important contributions of Vermont's employee-owned companies by proclaiming October as Employee Ownership Month."

Vermont has more than 30 companies with an Employee Stock Ownership Plan (ESOP) and 15 employee-owned cooperatives that, together, employ more than 2,500 Vermonters. Nationally, there are approximately 7,000 companies with ESOPs, employing more than 13 million people.

"We are thrilled and honored that the Governor has proclaimed October as Employee Ownership Month," said Dave Fitzgerald, chief financial officer of employee-owned Carris Reels and chair of the National ESOP Association. "Employee-owned businesses and ESOPs around Vermont add to dynamic local economies and bring financial stability and opportunity for their employee-owners, so this is a well-deserved recognition for these companies."

The Governor signed the proclamation at a ceremony at Carris Reels in Proctor, where he was joined by Bill Carris, the chair of the Board of Directors and President Dave Ferraro, as well as Carris Reels' corporate steering committee and employee-owners from the Proctor office.

The full proclamation can be viewed at <http://governor.vermont.gov/content/employee-ownership-month-proclamation-17-116>.

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