

**MANUFACTURING
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WELCOME

NAM Fall 2016 Board of Directors Meeting

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MEETING AGENDA

NAM Fall 2016 Board of Directors Meeting

MEETING AGENDA



Wednesday, September 28

2:00 p.m. – 2:30 p.m. **Small and Medium Manufacturers (SMM) Group Networking Session**
Oriental Foyer

2:30 p.m. – 5:30 p.m. **SMM Meeting**
Oriental Ballroom
Tom Riordan President and CEO, Neenah Enterprises, Inc., NAM SMM Chair

2:45 p.m. – 3:45 p.m. **Campaign 2016: An Insider's Perspective**
Oriental Ballroom
Danny Diaz Former Campaign Manager, Jeb Bush for President
Frank Sadler Former Campaign Manager, Carly Fiorina for President
Terry Sullivan Former Campaign Manager, Marco Rubio for President

Moderator:
Ned Monroe Senior Vice President, External Relations, NAM

4:15 p.m. – 5:30 p.m. **SMM Fishbowl (SMM Only)**
Hillwood & Gallery
Drew Greenblatt President and Owner, Marlin Steel Wire Products LLC, NAM SMM Vice Chair
Tom Riordan President and CEO, Neenah Enterprises, Inc., NAM SMM Chair

6:00 p.m. – 9:00 p.m. **SMM Reception and Dinner**
Oriental Ballroom A
(Reception)
Oriental Ballroom BC
(Dinner)
Presented by Textron Aviation

Thursday, September 29

7:00 a.m. – 8:00 a.m. **NAM-PAC Breakfast**
Garden I

8:00 a.m. – 9:00 a.m. **Manufacturing Institute Board of Advisors Meeting**
Sackler

8:45 a.m. – 9:30 a.m. **Finance Committee Meeting**
Freer

MEETING AGENDA



11:00 a.m. – 11:30 a.m.
Gallery

Changing Minds, Winning Millennials: Manufacturing Institute

Research Briefing

Graeme Trayner Vice President, Brand and Communications Practice,
Greenberg Quinlan Rosner Research

The Voice of the Next Generation – Industry Panel

Luke Schroeder Mechanical Engineer, Cooper Tire & Rubber Company
Tyler Bertsch Corporate Training Manager, Behlen Mfg. Co.
Daniel Bellinger Senior Software Engineer, GLOBALFOUNDRIES

Moderator:

Kellie Johnson President and CEO, ACE Clearwater Enterprises

11:30 a.m. – 11:45 a.m.
Hirshhorn

New Directors Welcome

12:00 p.m. – 1:15 p.m.
Oriental Ballroom ABC

Opening Lunch: American Exceptionalism

Sen. Ben Sasse (R-NE)

1:30 p.m. – 2:30 p.m.
Grand Ballroom

Investing in America's Future

Paul Singer Founder and President, Elliott Management Corporation

Moderator:

Erin Streeter Senior Vice President, Communications, NAM

2:30 p.m. – 3:15 p.m.
Grand Ballroom

NAM President's Report

Jay Timmons President and CEO, NAM

3:15 p.m. – 4:15 p.m.
Grand Ballroom

Building to Win: Manufacturers' National Infrastructure Policy and Plan

Mary Andringa Chair of the Board, Vermeer Corporation
Rich Kramer Chairman, CEO and President, The Goodyear Tire & Rubber Company
Jay Timmons President and CEO, NAM
Sen. Tom Carper (D-DE) – Invited

Moderator:

Aric Newhouse Senior Vice President, Policy and Government Relations, NAM

4:15 p.m. – 4:30 p.m.

Break

4:30 p.m. – 5:30 p.m.
Grand Ballroom

All's Fair: Love, War and Politics

James Carville and Mary Matalin Political Consultants

Moderator:

Nick Pinchuk Chairman and CEO, Snap-on Incorporated

MEETING AGENDA



6:00 p.m. – 9:00 p.m. **Board of Directors Reception and Dinner**
Grand Foyer (Reception)
Grand Ballroom (Dinner) *Presented by Grant Thornton and PTC*

Friday, September 30

7:30 a.m. – 8:45 a.m. **Executive Committee Meeting**
Gallery Room
Breakfast will be served at 7:00 a.m.

7:30 a.m. – 8:45 a.m. **Board Breakfast – Economic Outlook**
Oriental Ballroom ABC
Chad Moutray Chief Economist, NAM

8:00 a.m. – 9:30 a.m. **Spouse and Guest Program: Qigong on the Lawn**
Garden Terrace/Garden
Room I

9:00 a.m. – 10:00 a.m. **Former Members of Congress Panel**
Grand Ballroom
Hon. Norman Coleman Former Senator (R-MN)
Hon. Thomas Davis Former Congressman (R-VA)
Hon. Thomas Reynolds Former Congressman (R-NY)
Moderator:
Hon. George Allen Former Governor, Virginia

10:00 a.m. – 11:00 a.m. **The Intimidation Game**
Grand Ballroom
Kimberley Strassel Author and Columnist, *The Wall Street Journal*

11:00 a.m. – 11:15 a.m. **Break**

11:15 a.m. – 12:00 p.m. **Board Business Meeting and Trowbridge Award Recognition**
Grand Ballroom

12:15 p.m. – 1:30 p.m. **Closing Lunch: Election Outlook**
Oriental Ballroom ABC
Charlie Cook Editor and Publisher, *The Cook Political Report*

SPEAKER BIOS

NAM Fall 2016 Board of Directors Meeting

SPEAKER BIOS



Hon. George Allen
Former Governor, Virginia
President, George Allen Strategies, LLC



At the conclusion of his term as governor of Virginia, George Allen was praised for the monumental reforms his administration achieved that made Virginia a national model in economic development, public safety, education accountability and welfare reform. *The Washington Post* called Gov. Allen “one of the most influential governors in recent Virginia history.” *The Richmond Times-Dispatch* regarded his campaign “among the most policy-driven campaigns in gubernatorial history.”

Keeping the promises he made to Virginians, and working with a Democratic-controlled General Assembly, Gov. Allen successfully cut taxes by more than \$600 million; instituted high academic standards of learning and school performance report cards; made neighborhoods safer with the abolition of parole; initiated historic, pro-work welfare reforms; enacted the nation’s first public–private transportation funding system; repealed or amended 71 percent of all regulations; reduced the size of government with greater efficiency and accountability; and grew the economy—making sure the world knew “Virginia is Open for Business.” With added revenues, Gov. Allen was able to freeze tuition rates at universities and community colleges.

Elected to the U.S. Senate in 2000, he advocated for policies to make America a leader in innovation and technology. Gov. Allen was chairman of the Senate High-Tech Task Force and created the Competitiveness Caucus. He founded the Nanotechnology Caucus with Sen. Ron Wyden (D-OR), with whom he also co-sponsored the 21st Century Nanotechnology Research and Development Act in 2003 and the Internet Tax Freedom Act in 2004. He sponsored the Minority Serving Institution Digital and Wireless Technology Opportunity Act of 2005 and introduced a \$1,000 per-child education opportunity tax credit in 2001, a modified version of which was passed later that year.

In 2007, Gov. Allen founded George Allen Strategies, which provides companies and individuals with insightful and effective counsel, consulting and strategic advice on a range of issues including energy, technology and business development.

Gov. Allen serves as co-chairman of the Manufacturing Competitiveness Initiative for the National Association of Manufacturers and as ambassador to the Association of Passive Optical Local Area Network (APOLAN), a nonprofit organization that drives adoption of and educates the market about the technical and economic advantages of fiber-based passive optical LAN technology.

Gov. Allen also serves on the board of directors of several companies, including Armada-Hoffler and Nano Risk Assessment International, and the advisory board of NXT Energy Solutions, Inc. Gov. Allen is the Reagan Ranch Presidential Scholar for the Young America’s Foundation and serves on the Reagan Ranch Board of Governors.

Gov. Allen holds a Bachelor of Arts with distinction in history and a Juris Doctor from the University of Virginia and played on the school’s football and rugby teams.

SPEAKER BIOS



Mary Andringa **Chair of the Board** **Vermeer Corporation**



Mary Andringa is chair of the board at Vermeer Corporation, a global industrial and agricultural equipment company headquartered in Pella, Iowa. Prior to assuming her current role in November 2015, she was CEO and chair of the board for one year and president and CEO for five years. Her earlier roles at Vermeer have included Co-CEO and COO, focusing on her passion for continuous improvement and innovation.

Ms. Andringa is integral in continuing the family legacy of her father and company founder Gary Vermeer. With humble beginnings, Vermeer Corporation has grown to become a global organization with more than 3,000 team members at Vermeer and affiliated organizations, serving the environmental, construction, mining, forage, trenching and drilling industries. Today, Vermeer facilities are found in Latin America, Asia-Pacific, China, Europe and the United States.

Due to her successful tenure at Vermeer, as well as her growing reputation as an expert ambassador for manufacturing, Ms. Andringa is sought after as a speaker and spokesperson. She served as chair of the National Association of Manufacturers, the nation's largest manufacturing association, leading efforts to promote a stronger manufacturing industry. Ms. Andringa is one of 18 private-sector members of President Obama's Export Council, where she represents manufacturing on important trade matters. She is a member of the B20, the private sector's channel into the G20, providing leadership on small business and entrepreneurship with the intent to use her voice to remove obstacles and create a better business environment for small businesses to thrive. In 2013, Ms. Andringa was inducted into *IndustryWeek's* Manufacturing Hall of Fame and is also a past member of the Export-Import Bank Advisory Committee.

Ms. Andringa credits her background in education for her inherent proficiency at leadership and inspiring team members to reach new heights in their personal and professional development. After receiving her degree from Calvin College in Grand Rapids, Mich., she taught in the Iowa public school system and later in Omaha, Neb., for approximately six years. She has recently completed a two-year term as the co-chair of the Iowa Governor's STEM Advisory Council and has been named one of the Top 100 CEOs in STEM by STEMconnector.

Ms. Andringa also is involved in the following boards: member of the Vermeer Board of Directors; director of Herman Miller, Inc., in Zeeland, Mich.; director of Milliken & Company in Spartanburg, S.C.; member of the Iowa Business Council; trustee for the Fuller Theological Seminary in Pasadena, Calif.; trustee emeritus at Central College; and past chair of the Iowa Association of Business and Industry.

Ms. Andringa and her husband, Dr. Dale Andringa, have two children and six grandchildren.

SPEAKER BIOS



Daniel Bellinger
Senior Software Engineer
GLOBALFOUNDRIES



Daniel Bellinger joined GLOBALFOUNDRIES full time in September 2014 as a software engineer for Test Operation's application development group after completing two summer internships in 2013 and 2014.

Mr. Bellinger is responsible for the development and integration of local and international software projects for Test Operations at GLOBALFOUNDRIES Fab 8 in Malta, N.Y., providing adaptive solutions that can be used both in Malta and at Fab 1 in Dresden, Germany.

He has a strong aptitude for software development, holding a bachelor's degree in computer science from the State University of New York, University at Buffalo, School of Engineering and Applied Sciences. He was born and raised in upstate New York and has close ties to the local community.

SPEAKER BIOS



Tyler Bertsch
Corporate Training Manager
Behlen Mfg. Co.



Growing up on an acreage in rural Nebraska, Tyler Bertsch learned many technical skills, both on his family's property and by helping friends and family on their farms.

After high school, Mr. Bertsch decided to attend Wayne State College, where he majored in business administration with a concentration in human resources (HR). During his last semester, he attended a career fair on campus and came across an internship opportunity with Behlen Mfg. Co. This was an exciting opportunity for Mr. Bertsch to use his HR competencies and the technical skills he had learned back home. He also had held manufacturing jobs during his summer breaks and was developing an interest in the manufacturing industry.

At Behlen, Mr. Bertsch was able to further develop his welding skills and began helping coworkers improve their welding skills. Due to the shortage of welders in the local labor market, he developed a welder training program to fill the much needed skills gap. Since 2012, Mr.

Bertsch has been training welders in English and in Spanish to accommodate the demographic changes that have taken place in Nebraska over the past decade.

In the fall of 2013, Mr. Bertsch joined the Columbus, Neb., regional "Dream It. Do It." team. He said that the best part of the program was having the opportunity to meet with kids on a one-on-one basis about their future career paths. It's always fun to see kids' eyes light up when you talk about the types of modern manufacturing jobs that are available and their potential earnings.

Outside of work, Mr. Bertsch enjoys being outdoors. Any time he has the opportunity to go fishing, hiking or kayaking, he takes advantage of it. When he can't be outdoors, he enjoys reading about history and watching college football.

SPEAKER BIOS



Todd Boppell
Chief Operating Officer
National Association of Manufacturers



Todd Boppell is the chief operating officer (COO) at the National Association of Manufacturers (NAM). He works directly with NAM President and CEO Jay Timmons to lead all aspects of the NAM's internal operations. Specifically, Mr. Boppell manages the finance and administration division, along with overseeing the membership and strategic development divisions. He also serves as a member of The Manufacturing Institute's Board of Directors.

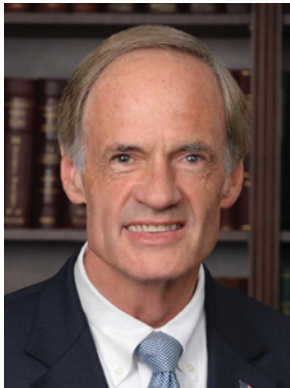
Previously, Mr. Boppell had been a partner and COO at Meshfrog Inc., a consulting company he cofounded in January 2012. At Meshfrog, Mr. Boppell worked with companies to tackle issues in aligning their technologies with their business objectives. Prior to cofounding Meshfrog, Mr. Boppell was president of Nexa Technologies, a multimillion-dollar software company that builds and hosts stock-trading platforms for a variety of firms located in the United States and Canada. Mr. Boppell served as Nexa's senior vice president of operations and IT before assuming his role

as president.

Mr. Boppell holds a degree in social psychology from The University of Southern California. He splits his time between Washington, D.C., and his home in Tustin, Calif., with his wife of more than 28 years, Elise, and their two sons, ages 21 and 26.



Sen. Tom Carper U.S. Senator (D-DE)



Born in West Virginia and raised in Virginia, Sen. Tom Carper attended the Ohio State University on a Navy R.O.T.C. scholarship, graduating in 1968 with a Bachelor of Arts in economics. He went on to complete five years of service in the Navy, including three tours of duty during the Vietnam War and continued to serve in the Naval Reserve until retiring with the rank of captain in 1991, after 23 years of military service. Following the Vietnam War, Sen. Carper earned his Master of Business Administration at the University of Delaware.

His career in public service began in 1976, at age 29, with his first of three terms as Delaware's state treasurer, during a time when it had the worst credit rating in the United States. Six years later, after restoring the rating to a respectable "AA," he ran for—and was elected—to Delaware's at-large seat in the U.S. House of Representatives.

After five terms in Congress, where he earned a reputation as a results-oriented centrist, Rep. Carper was elected the 78th governor of Delaware in 1992. As a two-term governor, he pursued a common-sense agenda that led to eight balanced budgets, tax cuts in seven of those eight years and major increases in employment. Gov. Carper led the effort to strengthen the state's "rainy day" fund and boost Delaware's credit rating to "AAA" for the first time in history while helping to overhaul the state's education system and implement welfare reform initiatives in Delaware and the nation.

During his second term, Gov. Carper served as vice chairman and then chairman of the National Governors' Association (NGA). He also led the NGA's Center for Best Practices, which focused on developing and implementing innovative solutions to policy challenges faced by governors across the nation.

On Jan. 3, 2001, Gov. Carper stepped down two weeks early to become the state's junior senator. He was reelected in 2006 and has been elected to state-wide public office in Delaware 13 times. When Sen. Joe Biden stepped down to become Vice President in January 2009, Sen. Carper became the senior senator.

Sen. Carper has worked extensively on reforming our health care system, improving our environment and ensuring that federal programs are run efficiently and effectively. As a member of the Senate Finance Committee, he helped craft the Affordable Care Act and fought to include provisions on workplace wellness and menu labeling and continues to ensure effective implementation.

As a member of the Environment and Public Works Committee, Sen. Carper successfully defended common-sense clean air regulations from misguided attempts to repeal them and continues to push for meaningful protections that limit carbon pollution, regulate cross-state air pollution and help stem the tide of climate change. He led the effort to pass the Diesel Emissions Reduction Act, which has cleaned up millions of old diesel engines. He also helped broker the compromise that created our country's highest fuel-efficiency standards in a generation, saving Americans millions at the pump.

As ranking member of the Homeland Security and Governmental Affairs Committee, he continues to champion postal reform with the goal of protecting the U.S. Postal Service from collapse and ensuring it remains a robust American institution for generations to come. He has also coauthored legislation to help reduce the number of mistake payments made by the federal government and to enhance the federal government's transparency efforts.

James Carville Political Consultant



James “The Ragin’ Cajun” Carville is America’s best-known political consultant. His long list of electoral successes evidences a knack for steering overlooked campaigns to unexpected landslide victories and for remaking political underdogs into upset winners.

His winning streak began in 1986, when he managed the gubernatorial victory of Robert Casey in Pennsylvania. In 1987, Mr. Carville helped guide Wallace Wilkinson to the governor’s seat in Kentucky. Mr. Carville continued his winning streak with a win in New Jersey with Frank Lautenberg elected to the U.S. Senate. He next managed the successful 1990 gubernatorial campaign of Georgia’s Lt. Gov. Zell Miller, including a tough primary win over Atlanta mayor Andrew Young, and in 1991, Mr. Carville—who had already become prominent in many political circles—drew national attention when he led Sen. Harris Wofford from 40 points behind in the polls to an upset landslide victory over former Pennsylvania Gov. and U.S. Attorney General

Richard Thornburgh. But his most prominent victory was in 1992 when he helped William Jefferson Clinton win the presidency.

In recent years, Mr. Carville has not been a paid political consultant for any domestic politicians or candidates, instead focusing on campaigns in more than 23 countries around the globe stretching from the continents of South America, to Europe, to Africa and most recently, to Asia.

Mr. Carville is also a best-selling author, actor, producer, talk-show host, speaker and restaurateur. His titles include *Love & War: Twenty Years, Three Presidents, Two Daughters and One Louisiana Home* (with wife Mary Matalin); *It’s the Middle Class, Stupid!*; *All’s Fair: Love, War, and Running for President* (with wife Mary Matalin); *We’re Right, They’re Wrong: A Handbook for Spirited Progressives*; *And the Horse He Rode In On: The People v. Kenneth Starr*; *Buck Up, Suck Up...and Come Back When You Foul Up*; *Had Enough? A Handbook for Fighting Back*; *Stickin’: The Case for Loyalty*; *Take It Back: Our Party, Our Country, Our Future*; *40 More Years: How the Democrats Will Rule the Next Generation*; and his children’s book, *Lu and the Swamp Ghost*.

Along with pollster Stanley Greenberg, Mr. Carville founded Democracy Corps, an independent, nonprofit polling organization dedicated to making government more responsive to the American people.

Mr. Carville also serves as a professor of practice at Tulane University in New Orleans, where he lives with his wife Mary Matalin and their two daughters.



Hon. Norman Coleman
Former U.S. Senator (R-MN)
Of Counsel
Hogan Lovells



As a U.S. senator from Minnesota, the mayor of Saint Paul, Minn., a chief prosecutor and the solicitor general, Sen. Norm Coleman was a public servant for three decades before joining Hogan Lovells as of counsel in 2011. Working together to get things done has been his motto throughout his career and is certainly how he operates in the collaborative environment at Hogan Lovells. It also applies to how he works with former colleagues on both sides of the political aisle.

Whether it is on Capitol Hill, in corporate boardrooms or in foreign consulates, Sen. Coleman uses his relationships and experiences at the highest levels of the political process to help our clients. He has the unique ability to quickly dissect issues and frame solutions to challenges, all with his characteristic warm manner. Sen. Coleman is a sought-after champion for clients looking to navigate the complexities of the Washington, D.C., political and regulatory process.

Sen. Coleman's breadth of experience makes him a go-to person throughout the firm. From his service on the prestigious Senate Foreign Affairs Committee to his work as an urban mayor to bringing the National Hockey League back to Minnesota, Sen. Coleman has a wide variety of skillsets he regularly puts to use for our clients.

The concept of service is close to Sen. Coleman's heart; he is active in a variety of political organizations and nonprofits. An article in the *Minneapolis Star Tribune* profiling him "working the halls of power" in Washington, D.C., noted that he wields more clout today than he did when he was in office.

Sen. Coleman maintains a presence in both our Minneapolis and Washington, D.C., offices.

SPEAKER BIOS



Charlie Cook
Editor and Publisher, *The Cook Political Report*
Columnist for the *National Journal*



Charlie Cook is editor and publisher of *The Cook Political Report* and a political analyst for *National Journal* magazine, where he writes a column twice a week. Mr. Cook is considered one of the nation's leading authorities on American politics and U.S. elections. In 2010, Mr. Cook was a co-recipient of the American Political Science Association's prestigious Carey McWilliams Award to honor "a major journalistic contribution to our understanding of politics." In the spring semester of 2013, Mr. Cook served as a resident fellow at the Institute of Politics at the Kennedy School of Government at Harvard University.

Mr. Cook founded *The Cook Political Report* in 1984 and became a columnist for Roll Call, the newspaper of Capitol Hill, in 1986. In 1998, he moved his column to *National Journal*. Mr. Cook has served as a political analyst or election night analyst for CBS, CNN and NBC News. He has been a frequent political analyst for all three major broadcast news networks and has appeared on "Meet the Press" and "This Week."

The New York Times has called Mr. Cook "one of the best political handicappers in the nation" and has said *The Cook Political Report* is "a newsletter which both parties regard as authoritative." The late David Broder wrote in *The Washington Post* that Mr. Cook was "perhaps the best nonpartisan tracker of congressional races," while CBS News' Bob Schieffer called *The Cook Political Report* "the bible of the political community."

SPEAKER BIOS



Hon. Thomas Davis
Former Congressman (R-VA)
Director, Federal Government Affairs
Deloitte



Thomas Davis was first elected to office in 1979, winning a hard-fought campaign to represent Mason District on the Fairfax County Board of Supervisors. This would be the first of 12 straight victories, a winning streak spanning three decades.

In 1991, after spending 12 years as a county supervisor, Rep. Davis defeated the incumbent chairman of the county board, taking the top elected office in Fairfax County, Va. Despite a severe economic downturn and a county budget deep in the red, he was able to implement a number of reforms that resulted in Fairfax being named the best-managed county in the country by *Governing* magazine.

In 1994, Rep. Davis successfully took on another incumbent, this time winning a seat in the U.S. House of Representatives to represent the 11th Congressional District of Virginia. He was the first freshman in 50 years to be given a subcommittee chairmanship, taking the gavel of the

Subcommittee on the District of Columbia.

After the 2002 election, he was named chairman of the House Committee on Oversight and Government Reform, gaining national prominence once again by chairing hearings on the use of performance-enhancing substances in professional sports. The committee has exclusive jurisdiction over the United States Postal Service. Other notable accomplishments include his hard-hitting but objective report on the federal response to Hurricane Katrina; his sponsorship of legislation giving the Food and Drug Administration authority to regulate tobacco; and passage of the National Capital Transportation Amendments Act, which authorizes much-needed capital reinvestment in the Washington Metro system, and reforms of the postal system. He also headed the National Republican Congressional Committee, the political arm of House leadership where he led Republicans to gains in two election cycles. In addition, he is a two-time winner of *National Journal's* "Political Genius" award for political trivia competition.

Rep. Davis previously served as senior vice president and general counsel of PRC, Inc. and Advanced Technology, Inc.

He serves on the board of the Partnership for Public Service, is rector at George Mason University and is president of the Federal City Council, a Washington, D.C., business organization.

Rep. Davis is coauthor of the book *The Partisan Divide: Congress in Crisis* and has appeared on numerous network and cable talk shows ranging from "Meet the Press" to "Real Time with Bill Maher."

Rep. Davis is a cum laude graduate of Amherst College and earned a J.D. degree at the University of Virginia Law School. He is married to Jeannemarie Devolites Davis.

Rep. Davis now serves as a director for Deloitte & Touche in which he continues his effort to providing effective, commonsense solutions to the government.



Danny Diaz

Founding Partner, FP1 Strategies LLC

Former Presidential Campaign Manager for Former Gov. Jeb Bush (R-FL)



Danny Diaz is a founding partner at FP1 Strategies LLC, a public affairs, media relations, digital communications and advertising firm specializing in project management, strategic planning, message development and advertising for political and issue-based campaigns.

Mr. Diaz has worked at the highest levels in national political campaigns. Most recently, he served as campaign manager for former Gov. Jeb Bush's (R-FL) presidential campaign.

Throughout his career, Mr. Diaz has helped Republican candidates in congressional, senatorial, gubernatorial and presidential races. He also serves as a strategist and consultant on various public affairs initiatives addressing a host of issues, including transportation, health care, retail and education.

In 2014, Mr. Diaz served as the general consultant in Gov. Doug Ducey's (R-AZ) general election campaign as well as once again serving as a senior adviser to Gov. Susana Martinez (R-NM). Previously, he was a senior consultant to former Virginia Attorney General Ken Cuccinelli in his campaign for Virginia governor in 2013. Mr. Diaz also served as a senior adviser to former Gov. Mitt Romney's (R-MA) presidential campaign in 2012.

In 2010, Mr. Diaz worked as a lead consultant on two of the most closely watched races in the country: Mark Kirk (R-IL) for U.S. Senate and Susana Martinez for governor of New Mexico. Martinez became the first Hispanic woman elected governor in both New Mexico and American history.

In 2008, Mr. Diaz was the communications director of the Republican National Committee (RNC). As such, he managed the national party's press, research and e-campaign operations, including specialty, regional, broadcast and online media.

Prior to that, Mr. Diaz served as deputy communications director for Sen. John McCain (R-AZ) in 2008 and deputy communications director at the RNC. He played a key role in developing and implementing the strategic media plan to advance the nominations of John Roberts and Samuel Alito to the U.S. Supreme Court, in addition to managing the committee's independent expenditure program and anti-vote fraud efforts.

In 2004, Mr. Diaz served as southwest regional press secretary for Bush-Cheney '04 and was a member of the campaign's National Hispanic Working Group.

A native of Washington, D.C., Mr. Diaz graduated from George Mason University and resides in Vienna, Va., with his wife, three daughters and son.



Paul Hartgen
Vice President of Member and Business Services
National Association of Manufacturers



Paul Hartgen is the vice president of member and business services at the National Association of Manufacturers (NAM). In this newly created role, he is charged with helping the NAM evolve its service offerings, especially to small and medium-sized members, to deliver more explicit value to those members.

Prior to this position, Mr. Hartgen was the vice president of board and strategic initiatives, also serving as the NAM's corporate secretary. He started at the NAM in 2012 as the executive director of the Council of Manufacturing Associations (CMA). In this capacity, he oversaw the leadership, direction and management of more than 250 association members of the CMA. He represented the NAM to industry and association leaders, government officials, media, academia and others interested in manufacturing trade association matters, working to advance the NAM's political impact and ability to organize and mobilize at the local, state and federal

levels. In just two years, he grew the CMA membership by more than 25 percent.

Before joining the NAM, Mr. Hartgen was a special adviser to the National Restaurant Association (NRA), providing strategic consulting, knowledge management and new channel development to increase the organization's membership. He worked with the NRA Educational Foundation to build strategic partnerships and grow ProStart®, a culinary arts and management program geared toward high school juniors and seniors.

As president and CEO of the Restaurant Association of Maryland, the Nevada Restaurant Association and the New Hampshire Lodging & Restaurant Association, he leveraged an expansive network of business relationships to bring consensus and effect change over the course of a decade. He is passionate about the role that associations play in addressing an industry's future challenges today.

Mr. Hartgen served on Maryland Gov. Martin O'Malley's Small Business Task Force, as trustee of the NRA Educational Foundation and as a director of the NRA. He is a member of the American Society of Association Executives, a past president of the International Society of Restaurant Association Executives and former vice president of the International Society of Hotel Association Executives.

He holds a B.A. in political science from the University of New Hampshire and is a certified association executive with the American Society of Association Executives.

He lives with his wife, Beth, and their two daughters outside of Annapolis, Md.

SPEAKER BIOS



Kellie Johnson
President and CEO
ACE Clearwater Enterprises



Kellie Johnson graduated from the University of Southern California in 1982 with a bachelor's degree in international relations. She joined the family business in 1984, working in all areas, from purchasing to production control. Ms. Johnson took over operations in 1985 and was promoted to president in 1989.

Focusing on speed, quality and innovation, ACE Clearwater Enterprises has become a preferred supplier for most original equipment manufacturers (OEMs). Specializing in complex formed and welded assemblies, the company has grown to nearly 200 employees. ACE Clearwater Enterprises has been certified to the new ISO 9001:2008/AS9100C international quality standards, as well as Nadcap accreditation in nondestructive testing and welding, making ACE Clearwater one of a handful of aerospace companies of its size working under these high standards.

Currently, Ms. Johnson is on the National Association of Manufacturers (NAM) Board of Directors, as well as the NAM Executive Committee. She served as the chair of the NAM's Small and Medium Manufacturers Group from 2010 through 2012.

In 2006, Ms. Johnson was appointed by U.S. Secretary of Commerce Carlos Gutierrez to serve on the Manufacturing Council and was reappointed to serve on the council under Secretary Gary Locke with her term expiring in 2012, during which time she chaired the subcommittee on competitiveness. She is also the vice chair of the Catalina Island Conservancy Board of Directors.

In the civic arena, Ms. Johnson is involved with the local school system, speaking about careers in manufacturing and encouraging educators to promote manufacturing as a great career path. Her company aggressively promotes internship programs to expose young people to engineering and other manufacturing-related careers by working closely with community colleges and universities.

SPEAKER BIOS



Rich Kramer
Chairman, CEO and President
The Goodyear Tire & Rubber Company



Rich Kramer is chairman, CEO and president of The Goodyear Tire & Rubber Company. He became CEO in 2010 and was elected chairman by Goodyear's Board of Directors later the same year.

Mr. Kramer's appointment as CEO culminated a steady rise through the company in a series of key leadership roles over the course of a decade. After joining Goodyear in 2000 as vice president of corporate finance, he served as vice president of finance for the company's North America business from 2002 to 2003.

As executive vice president and chief financial officer from 2004 to 2007, Mr. Kramer led the successful effort to restructure Goodyear's debt and improve the company's capital structure.

He was named president of Goodyear North America in 2007 and guided the company's largest business through the global recession and positioned it for sustained profitability in the years that followed. In 2009, he assumed additional responsibility as chief operating officer prior to his appointment as CEO the following year.

Before joining Goodyear, he was a partner with PricewaterhouseCoopers, where he spent 13 years, including a three-year assignment based in Paris.

Born in Cleveland, Mr. Kramer attended John Carroll University (JCU), earning a Bachelor of Science in business administration in 1986. He remains active as a JCU alumni and has served on the school's Board of Trustees since 2007. He also is engaged in community leadership roles with the Akron Regional Chamber of Commerce and Akron Tomorrow. He is on the Board of Directors for The Sherwin-Williams Company and is a member of The Business Council.

SPEAKER BIOS



W. Kirk Liddell
President and CEO
Irex Corporation



W. Kirk Liddell has been the president and CEO of Irex Corporation since 1984. Mr. Liddell serves as the president of the Economic Development Company of Lancaster County in Pennsylvania. He served as the principal executive officer of Dex Media, Inc. (also known as Dex One Corporation) from May 28, 2010, to September 13, 2010.

Prior to joining Irex Corporation, Mr. Liddell served as an associate at Covington & Burling in Washington, D.C., where he practiced corporate law with a focus on bank regulation, securities and antitrust. He served as the chairman of Specialty Products & Insulation Co. (a distributor and fabricator of mechanical insulation and architectural products).

Mr. Liddell has been a director of Irex Corporation since 1984. He has been a director of Specialty Products & Insulation Co. since December 1998. He serves as a director of High Industries Inc., the Pennsylvania Chamber of Business and Industry and the Lancaster Alliance.

He has been a director of Dex Media, Inc. since April 2013. He served as a director of Dex One Corporation from January 2010 to April 2013. He also served as a director of PCI Inc., CoreStates Hamilton Bank and Penn Fuel Gas, Inc.

Mr. Liddell graduated with high honors from Princeton University in 1971 with an A.B. in economics, and he received J.D. and M.B.A. degrees in 1976 from the University of Chicago Law School and Graduate School of Business.

SPEAKER BIOS



John Lundgren **Chairman and Retired CEO** **Stanley Black & Decker, Inc.**



John Lundgren is chairman and retired CEO of Stanley Black & Decker, Inc., the company created upon The Stanley Works' 2010 acquisition of Black & Decker Corporation. For more than 100 years, The Stanley® and Black & Decker® brands have been synonymous with quality, reliable products. Stanley Black & Decker, an S&P 500 company, is a diversified global provider of hand tools, power tools and related accessories, engineered fastening systems, mechanical access and electronic security solutions. The company employs approximately 50,000 associates worldwide and generates annual revenues of \$11.0 billion.

Mr. Lundgren began his business career in brand management at the Gillette Corporation in Boston, Mass., and he has held functional and general management positions in the United States and Europe with Georgia-Pacific and predecessor companies. He joined The Stanley Works as chairman and CEO in 2004, and since that time, the company's revenues and market capitalization have more than quadrupled. Mr. Lundgren transitioned to the role of chairman and retired as CEO in July 2016.

Mr. Lundgren is a cum laude graduate of Dartmouth College in Hanover, N.H., and he holds an M.B.A. degree from Stanford University in Stanford, Calif. He is a member of the Board of Directors of Callaway Golf Company, the Board and Executive Committee of the National Association of Manufacturers, the President's Advisory Council of the American Chamber of Commerce, the Dartmouth Athletics Advisory Board, G100, Prium and the Business Roundtable as well as a trustee of the Connecticut Science Center and a national trustee of The First Tee (an organization dedicated to the development of life-enhancing values for young people through character education and golf).



Mary Matalin Political Consultant



Mary Matalin is one of the most popular conservative voices in America. As an author, television and radio host and widely sought-after political contributor, pundit and public speaker, she is noted for her straightforward manner and insightful political repartee. She served under President Ronald Reagan and made her mark as George H.W. Bush's campaign director and most recently as assistant to President George W. Bush and as assistant and counselor to Vice President Dick Cheney, making her the first White House official to hold that double title.

In 1980, after graduating from Western Illinois University, Ms. Matalin joined a re-election campaign for Illinois Lt. Gov. David O'Neal. She was so successful that when the "Reagan Revolution" brought her to Washington, D.C., she was quickly hired by the Republican National Committee (RNC).

After a hiatus from Washington to attend Hofstra Law School, Ms. Matalin returned to the RNC in 1984 to serve as national voter contact director for the Reagan–Bush Campaign. By 1988, after holding various senior positions in George H.W. Bush's successful presidential campaign of that same year, she was appointed chief of staff to RNC Chairman Lee Atwater.

In 1992, President Bush named her deputy campaign manager for political operations. As the onboard planner who traveled with President Bush throughout the 1992 campaign, she emerged as the vocal, and occasionally controversial, defender of the president and his policies.

Ms. Matalin was a founding co-host of the Washington-based political weeknight talk show "Equal Time," which premiered in May 1993 on CNBC. She has made numerous appearances on NBC's "Meet the Press," as well as on the popular HBO series "K Street," and before joining the Bush–Cheney White House, hosted CNN's critically acclaimed debate show "Crossfire." Today, she can be seen as a frequent guest commentator on ABC, CNN, MSNBC and FOX News Network.

Ms. Matalin took her sharp wit, energy and free-spirited political views to the airwaves with her own three-hour afternoon radio program on the CBS Talk Radio Network. "The Mary Matalin Show" highlighted current events, featured distinguished guests and was regularly inundated with listener calls. *Talkers* magazine listed Ms. Matalin as one of "The 100 Most Important Talk Show Hosts in America" in 1996, 1997 and 1998. The show was also recognized by receiving *Talk Daily's* "Great Web Site Award." Today, she co-hosts the nationally syndicated radio program "Both Sides Now," which is broadcast on more than 100 radio stations across the country.

Ms. Matalin formerly served as editor-in-chief for Threshold Editions, a conservative publishing imprint of Simon & Schuster. She coauthored the best-selling political campaign book *All's Fair: Love, War, and Running for President* with her husband, James Carville. The book was named one of the top five best books on public relations by *The Wall Street Journal*. In their second joint memoir, *Love & War: Twenty Years, Three Presidents, Two Daughters and One Louisiana Home*, Ms. Matalin and Carville take a look at how they—and America—have changed in the past two decades. She is also the author of *Letters to My Daughters*, which made both *The New York Times* and *The Washington Post* best-seller lists. *Letters* was also named a Book of the Month Club selection and was chosen for a condensed version by *Reader's Digest*.

Ms. Matalin sits on the boards of Tulane University's President's Council, Greater New Orleans, Inc., New Orleans Jazz Orchestra and The Louisiana Nature Conservancy, and most recently, she accepted an appointment as a visiting distinguished lecturer in political science at Loyola University New Orleans. Ms. Matalin was also co-chair of the 2013 NFL Super Bowl Host Committee alongside her husband.

Ms. Matalin and her husband reside in New Orleans.

SPEAKER BIOS



Jennifer McNelly
Executive Director
The Manufacturing Institute



Jennifer McNelly serves as the executive director of The Manufacturing Institute, the nonprofit affiliate of the National Association of Manufacturers (NAM). In this role, Ms. McNelly is driving an agenda to close the manufacturing skills gap and make manufacturers in America globally competitive.

The Institute strives to change the perception of careers in manufacturing to reflect its true status as the most advanced, high-tech industry in the country and re-establish the United States as the global leader of manufacturing education. Through initiatives targeted at youth, early-career employees, women and veterans, the Institute aims to help manufacturers promote manufacturing career pathways and close the skills gap.

Ms. McNelly has extensive experience in workforce development, employer engagement and business. Prior to joining the Institute, she was a member of the Senior Executive Service for the U.S. Department of Labor. Her strong private-sector experience includes serving as the senior vice president of Strategic Partnerships, LLC.

Ms. McNelly serves as a member of the Precision Metalforming Association Educational Foundation Board of Directors and is the immediate past chair of the World Economic Forum's Global Agenda Council on Advanced Manufacturing.

In 2012, Ms. McNelly was named one of the inaugural 100 Women Leaders in STEM (Science, Technology, Engineering and Math).



Ned Monroe
Senior Vice President of External Relations
National Association of Manufacturers



Ned Monroe is senior vice president of external relations for the National Association of Manufacturers. Mr. Monroe is responsible for public affairs activities, including grassroots engagement, issue advocacy and election programs. His team also is responsible for allied organizations, affiliated state associations and meetings management.

Prior to this position, Mr. Monroe was senior vice president of government affairs for the National Automatic Merchandising Association, the national trade association for vending, coffee service and foodservice management industries. In this capacity, he directed all aspects of the association's government affairs programs and management functions for 32 state vending associations.

Mr. Monroe also served as vice president of political affairs for the National Restaurant Association, where he was responsible for all parts of the association's federal political action committee, grassroots activities and public affairs conference. Founded in 1919, the National Restaurant Association is the leading business association for the restaurant industry.

Prior to that, Mr. Monroe served as the national director of political affairs for Associated Builders and Contractors (ABC), a national trade association of commercial and industrial construction companies. He managed political activities and grassroots lobbying and served as the treasurer for the ABC Political Action Committee.

Mr. Monroe served as the 2006 president of the National Association of Business Political Action Committees (NABPAC), which is a membership association dedicated to promoting and defending political action committees and political action professionals. For more than 30 years, NABPAC has helped American business navigate through campaign finance laws and develop innovative ways to enhance political effectiveness.

He served on the board of the American Society of Association Executives (ASAE) Political Action Committee and the ASAE Public Policy Committee.

Mr. Monroe, his wife Theresa and their two sons live in Alexandria, Va. He is a graduate of The College of William & Mary.

SPEAKER BIOS



Chad Moutray **Chief Economist** **National Association of Manufacturers**



Chad Moutray is chief economist for the National Association of Manufacturers (NAM), where he serves as the NAM's economic forecaster and spokesperson on economic issues. He frequently comments on current economic conditions for manufacturers through professional presentations and media interviews. He has appeared on Bloomberg, CNBC, C-SPAN, Fox Business and Fox News, among other news outlets.

Prior to joining the NAM, Mr. Moutray was the chief economist and director of economic research for the Office of Advocacy at the U.S. Small Business Administration (SBA) from 2002 to 2010. In that role, he was responsible for researching the importance of entrepreneurship to the U.S. economy and highlighting various issues of importance to small business owners, policymakers and academics. In addition to discussing economic and policy trends, his personal research focused on the importance of educational attainment to both self-employment and

economic growth.

Prior to working at the SBA, Mr. Moutray was the dean of the School of Business Administration at Robert Morris College in Chicago, Ill. (now Robert Morris University of Illinois). Under his leadership, the business school had rapid growth, both adding new programs and new campuses. He began the development of an M.B.A. program that began accepting students after his departure and created a business institute for students to work with local businesses on classroom projects and internships.

Mr. Moutray is a former board member of the National Association for Business Economics (NABE). He is also the former president and chairman of the National Economists Club, the local NABE chapter for Washington, D.C. He holds a Ph.D. in economics from Southern Illinois University at Carbondale and bachelor's and master's degrees in economics from Eastern Illinois University. He is a Certified Business Economist™, where he was part of the initial graduating class in 2015.

In 2014, he received the Outstanding Graduate Alumni Award from Eastern Illinois University, and in 2015, he accepted the Alumnus Achievement Award from Lake Land College in Mattoon, Ill., where he earned his associate's degree in business administration.



Aric Newhouse
Senior Vice President of Policy and Government Relations
National Association of Manufacturers



Aric Newhouse is the senior vice president of policy and government relations at the National Association of Manufacturers (NAM). In addition to serving as the NAM's lead government relations staff member, he is responsible for the development and implementation of the NAM's broad policy agenda.

Mr. Newhouse joined the NAM in 2007 after more than 11 years of service on Capitol Hill. He began his career with Sen. Mike DeWine (R-OH) and then worked with Rep. Michael G. Oxley (R-OH) as a legislative correspondent and legislative assistant. He joined the staff of Sen. George V. Voinovich (R-OH) in 1999, where he worked for eight years as a legislative assistant, then as the legislative director and, finally, as chief of staff. As chief of staff, Mr. Newhouse was responsible for all personnel, management, political, press and policy matters.

In recent years, Mr. Newhouse has received significant recognition for his leadership and influence in the lobbying world. He was chosen as *CEO Update's* "Top Lobbyist" in 2009, 2012 and 2014 and by *The Hill* newspaper in 2014. He was also named to *The Washingtonian's* "Top 40 Under 40" in 2011.

Mr. Newhouse graduated from Miami University in Ohio with a bachelor of arts in political science and a bachelor of science in secondary social studies education. He also holds a master's degree in international affairs from The George Washington University.

SPEAKER BIOS



Nick Pinchuk
Chairman and CEO
Snap-on Incorporated



Nick Pinchuk is chairman and CEO of Snap-on Incorporated and serves on its board of directors.

Mr. Pinchuk was named president and chief operating officer in April 2007, when he was also appointed to Snap-on's board. He was elected CEO in December 2007 and subsequently chairman in April 2009. He joined Snap-on in 2002 as senior vice president and president of Snap-on's Worldwide Commercial and Industrial Group.

Before Snap-on, Mr. Pinchuk was president, global refrigeration operations, a multibillion-dollar business unit of Carrier Corporation, a subsidiary of United Technologies Corporation. Prior to that, he served in executive, operational, planning and financial capacities within Carrier and United Technologies, including president, Asia-Pacific air-conditioning operations; global vice president, strategic planning; and chief financial officer, Carrier International Corporation.

Before joining United Technologies, he was with the Ford Motor Company, where he held various financial and engineering positions. He also served in Vietnam as an officer in the United States Army.

Mr. Pinchuk received an M.B.A. from Harvard and Master and Bachelor of Science degrees in engineering from Rensselaer Polytechnic Institute. He currently serves on the board of directors of Columbus McKinnon Corporation; on the board of directors for the National Association of Manufacturers; on the board of trustees of the Manufacturers Alliance for Productivity and Innovation; on the senior advisory board of the Syracuse University School of Management; on the board of trustees of Carthage College; and as chair of skills for America's future advisory board at The Aspen Institute.

Hon. Tom Reynolds
Former Congressman (R-NY)
Senior Strategic Policy Advisor
Nixon Peabody



Thomas M. Reynolds is a senior strategic policy advisor in Nixon Peabody's government relations and public policy practice. He works with attorneys across the firm to advise clients on legislative and regulatory policies in the areas of tax, international trade, health care, financial services regulation and energy. With his significant legislative experience, Mr. Reynolds assists clients in understanding government and public policy issues to support their strategic business plans.

Serving five terms, Mr. Reynolds represented the 26th Congressional District in upstate New York, reaching from the Buffalo suburbs and extending to the western suburbs of Rochester. Mr. Reynolds was a senior member of the House Ways and Means Committee and a member of three subcommittees: Trade, Select Revenue Measures and Oversight. He was involved in drafting a number of tax and trade bills and legislation affecting affordable housing tax credits.

Mr. Reynolds also served on the House Rules Committee, the House Administration Committee and the House Steering Committee, which selects committee assignments for Republican members of Congress. Additionally, as chairman of the National Republican Congressional Committee from 2003 to 2007, Mr. Reynolds was one of eight elected leaders of the House Republican Majority Conference.

Before his election to the U.S. Congress, Mr. Reynolds served five terms in the New York State Assembly and was elected the Republican leader from 1995 until 1998.

SPEAKER BIOS



Tom Riordan
President and CEO
Neenah Enterprises, Inc.



Tom Riordan is president and CEO of Neenah Enterprises, Inc. and has been involved in heavy manufacturing leadership roles for more than 30 years in a wide variety of industries, including automotive, construction and agricultural equipment, building products, packaging and multi-industry companies, with both private and public ownership. He has extensive international accomplishments coupled with broad acquisition, integration and business turnaround experience and skills.

Mr. Riordan previously was president and chief operating officer for Terex Corporation, a Fortune 500 multinational manufacturer of construction equipment, and prior to that was executive vice president and chief operating officer for SPX Corporation, a multinational diversified company headquartered in Charlotte, N.C. He started his career at BorgWarner Automotive.

He holds a Bachelor of Science degree in engineering from Northwestern University and a master's in industrial administration from Purdue University. He is chair of the Small and Medium Manufacturers Group for the National Association of Manufacturers, co-chair of the United Way campaign for the Fox Cities and a national trustee of the Boys & Girls Clubs of America.

SPEAKER BIOS



Frank Sadler **Chief of Staff and Former Presidential Campaign Manager for Carly Fiorina**



Frank Sadler was campaign manager for Carly Fiorina's 2016 presidential campaign run. Prior to taking the helm at her campaign, Mr. Sadler also served as executive director of "Unlocking Potential," Fiorina's 2014 effort to encourage more women to participate in the midterm election. He currently serves as her chief of staff. He is a veteran political operative who was part of the founding team at Vox Populi Polling.

Sen. Ben Sasse (R-NE)



Sen. Ben Sasse (R-NE) was elected in a 2014 landslide, winning each of Nebraska's 93 counties and securing the second-largest margin of victory for a new senator in the history of the state. Living out of a rickety, old campaign bus, he and his family campaigned tirelessly on a commonsense platform of restoring the Constitution to its rightful place and encouraging more constructive politics where every public official works to make the American Dream achievable for every family. He believes in term limits and a humbler Washington, where the federal government does fewer things, but the more important things, more urgently, more transparently and with less partisan screaming. Healthy lives are lived primarily in the private sector, and the vast majority of good policy is created at the state and local level—and Washington should get better at talking honestly about these essential American realities.

A fifth-generation Nebraskan, Sen. Sasse grew up walking beans and detasseling corn, experiences that taught him the value of hard work. A graduate of Fremont High School, he was recruited to wrestle at Harvard and then earned a Ph.D. in American history at Yale. Prior to his election, Sen. Sasse spent five years as a college president. When he was recruited to take over the failing Midland University, he was just 37 years old, making him one of the youngest college presidents in the nation. The Lutheran college was on the verge of bankruptcy when he arrived, but it became one of the fastest-growing higher education institutions in the country by the time of his departure.

Most of his career has been spent guiding companies and institutions through times of crisis with straight talk about the core issues. He has worked with the Boston Consulting Group and McKinsey & Company as well as private equity firms and not-for-profit organizations to tackle failing strategies across a broad array of sectors and nations.

Sen. Sasse believes that we have a moral obligation to pass along a country as great and free and opportunity-filled to the next generation as we were blessed to inherit from our grandparents. This will require a more serious Congress, committed to reforming entitlements, telling the truth about fake federal budgets, modernizing national security for the age of global terror networks and helping the next generation recover a sense of optimism about the American Dream for everyone of every race in every neighborhood.

Sen. Sasse's committee assignments include the Agriculture, Nutrition and Forestry Committee, the Banking, Housing and Urban Affairs Committee, the Homeland Security and Governmental Affairs Committee, the Joint Economic Committee, the Special Committee on Aging and the Congressional Executive Committee on China.



Luke Schroeder

**Mechanical Engineer, Findlay, Ohio, Tire Manufacturing Plant
Cooper Tire & Rubber Company**



Luke Schroeder serves as a mechanical engineer at Cooper Tire & Rubber Company's manufacturing plant in Findlay, Ohio, which is adjacent to the company's global headquarters. He has been a member of Cooper's Dream Team ambassador program for two years.

Mr. Schroeder grew up in Northwest Ohio on a dairy farm as one of eight children and knew early in life that he would go to college. In high school, he enrolled in the types of classes that would support a possible future in engineering, not quite knowing at the time which area would suit him best.

His older brother was in college and involved in a co-op program at Cooper. He talked about how he had no idea what to expect from working with a manufacturer, yet, as he completed a few terms, he talked about how much he liked the environment and recommended that Mr. Schroeder also go to work in manufacturing when the time came. His brother enjoyed the good

pay and benefits as well as a location so close to home.

With this motivation, Mr. Schroeder attended the University of Toledo for mechanical engineering and completed co-op terms at Cooper, sharing the same impressions of the company as his brother. After graduation, he started full time with Cooper in 2010 as a mechanical project engineer for the equipment design group. He has now been with the company for more than eight years and has since transitioned into plant engineering, doing similar work but with more emphasis on supporting daily manufacturing operations.

In early 2016, supported by the Cooper tuition reimbursement program, Mr. Schroeder earned a Master of Business Administration from the University of Findlay, which helps him understand the global strategic initiatives Cooper is working toward and how the work Cooper does every day impacts its progress on these initiatives.

Mr. Schroeder was part of the founding team of Cooper's Dream Team ambassador program, part of its commitment to Dream It. Do It., and continues as a member and captain. It has jump-started the effort to improve the image of careers in manufacturing and alter misconceptions that junior high school students and their parents may have. He feels that by doing this, he can give kids the same good advice that he received from his older brother and hopes it will motivate them to consider careers in manufacturing. He believes that if he can accomplish this, the overall effort will ultimately be successful because careers in manufacturing are a good match for so many people.

At Cooper, the Dream Team and others get the word out with events like the Cooper Manufacturing Experience to celebrate Manufacturing Day in October and speaking at schools and participating in other local events to support and inform the community with an emphasis on junior high students. Mr. Schroeder believes that, ultimately, the problem lies with knowledge of manufacturing. He feels that for many people, this knowledge is nonexistent, and if we can just explain better what manufacturing is all about, we can open many eyes to fantastic career possibilities.

SPEAKER BIOS



Gregg Sherrill
Chairman and CEO
Tenneco Inc.



Gregg Sherrill is chairman and CEO of Tenneco Inc., an \$8 billion manufacturer of clean air and ride performance components and systems. With approximately 26,000 employees worldwide and more than 90 facilities in 23 countries, the company serves all major vehicle manufacturers and replacement market customers around the world.

Prior to joining Tenneco in January 2007, Mr. Sherrill held leadership positions with Johnson Controls, Inc., a global automotive equipment and systems supplier. He joined Johnson Controls in 1998 and served most recently as president of the power solutions group, the company's global automotive battery business, which includes both original equipment and aftermarket businesses. Mr. Sherrill assumed leadership of the global battery business in 2003.

Previously, he was group vice president and managing director of Europe, South Africa and South America for the automotive systems group, which produces seating and interiors for original equipment manufacturers. While with Johnson Controls, Mr. Sherrill also served as vice president and general manager for the company's North America automotive operations.

In addition to extensive experience in the automotive supply industry, Mr. Sherrill's background includes 22 years with Ford Motor Company. During his career with Ford, he held a broad range of engineering and manufacturing positions, including managing the Dearborn, Mich., engine plant and serving in the global chassis operations as chief engineer for steering systems.

Mr. Sherrill holds a B.S. degree in mechanical engineering from Texas A&M University and an M.B.A. from Indiana University's Graduate School of Business. He serves on the Snap-on Incorporated Board of Directors and is chairman of the National Association of Manufacturers Board of Directors. He is also a member of the Business Roundtable.

SPEAKER BIOS



Paul Singer
Founder and President
Elliott Management Corporation



Paul Singer is the founder and president of Elliott Management Corporation, a New York-based trading firm. Launched in 1977 with \$1 million in capital, total assets under management for Elliott's funds have grown to more than \$28 billion today. Elliott also has affiliated offices in London, Hong Kong and Tokyo.

The Wall Street Journal has recognized Elliott for its early forecasting of the systemic economic crisis of 2008. *The New York Times* has written that "of all the hedge fund managers on Wall Street, Paul E. Singer is one of the most revered."

Mr. Singer is on the boards of Harvard Medical School and *Commentary Magazine*. He is also chairman of the Manhattan Institute for Policy Research. Mr. Singer is cofounder of Start-Up Nation Central, an organization inspired by the book *Start-Up Nation: The Story of Israel's Economic Miracle*.

SPEAKER BIOS



Kimberley Strassel
Author and Columnist
The Wall Street Journal



Kimberley Strassel is a member of the editorial board for *The Wall Street Journal*. She writes editorials, as well as the weekly “Potomac Watch” political column, from her base in Washington, D.C.

Ms. Strassel joined Dow Jones & Company in 1994, working in the news department of *The Wall Street Journal Europe* in Brussels and then in London. She moved to New York in 1999 and soon thereafter joined the *Journal’s* editorial page, working as a features editor and then as an editorial writer. She assumed her current position in 2005.

Ms. Strassel, a 2014 Bradley Prize recipient, is a regular contributor to Sunday political shows, including CBS’s “Face the Nation,” “Fox News Sunday” and NBC’s “Meet the Press.” She is the author of the national best-seller *The Intimidation Game: How the Left Is Silencing Free Speech*, which chronicles recent attacks on conservative nonprofits, businesses and donors.

An Oregon native, Ms. Strassel earned a bachelor’s degree in public policy and international affairs from Princeton University. She lives in Virginia with her three children.

SPEAKER BIOS



Erin Streeter **Senior Vice President of Communications** **National Association of Manufacturers**



Erin Streeter is the senior vice president of communications at the National Association of Manufacturers (NAM). She is responsible for media strategy and communications to promote the NAM's policy agenda.

With more than 10 years of media experience, Ms. Streeter understands the power of storytelling when communicating with the public and policymakers. She brings a wide range of unique insights, from serving in senior-level positions at a national security agency to working for one of the largest human service organizations in the country and working as a television reporter.

Prior to joining the NAM, Ms. Streeter served in the Office of Public Affairs at the Department of Homeland Security (DHS). She was responsible for overseeing the Ready Campaign, the department's primary outreach effort to enhance America's emergency preparedness. She dramatically increased the presence of this social media campaign through public service announcements, developing partnerships with government and industry, aggressive outreach, countless public appearances and an extensive web strategy, which included new social media tools to reach everyday Americans.

Previously, Ms. Streeter was responsible for the communications for cybersecurity, infrastructure protection, chemical security and the Homeland Security Terrorism grant program. Managing press strategies on these high-level national security issues required a disciplined approach in both crisis and strategic communications and demanded working closely with a range of senior officials at the department. During her time at DHS, she appeared in numerous media outlets, including CBS News, NPR and ABC Radio, as well as many of the top 20 markets.

Earlier in her career, she served as the director of media relations for the YMCA of the USA, one of the largest community-based organizations in the country, where she gained hands-on grassroots experience. Ms. Streeter worked closely with YMCA offices nationwide to implement media and government relations strategies. She was also a senior member of the organization's team that developed a number of nationwide media campaigns.

Ms. Streeter started her career in public policy as the deputy press secretary to Sen. Arlen Specter (D-PA). As a senior member of his communications team, she managed his numerous press appearances in national outlets and in Pennsylvania.

In addition, she has worked as a television anchor, reporter, producer and writer for various news outlets in Washington, D.C., Kansas and Missouri.

Ms. Streeter received a bachelor's degree in journalism from the University of Kansas and is a volunteer for various organizations in her community.

SPEAKER BIOS



Terry Sullivan
Co-Founder, Firehouse Strategies
Former Presidential Campaign Manager for Sen. Marco Rubio (R-FL)



Terry Sullivan is a seasoned strategist with more than two decades of experience in politics and public affairs. He has played a senior strategic role in more than 100 campaigns, including better than two dozen U.S. Senate, gubernatorial and presidential campaigns. He has advised Republican candidates at every level, having been in some of the toughest political battles and emerging victorious. Over his career, he has worked for some of the biggest names in politics, including Jesse Helms (R-NC), Jim DeMint (R-SC), Mitt Romney (R-MA), Trey Gowdy (R-SC) and Marco Rubio (R-FL).

Most recently, Mr. Sullivan served as presidential campaign manager for Sen. Rubio where he was the CEO of a \$50 million effort with more than 100 staffers around the country. Prior to becoming a full-time senior adviser to Sen. Rubio in Washington, D.C., Mr. Sullivan was based in Columbia, S.C., where he was a founder and managing partner of one of the premier political consulting and public affairs firms in the Southeast.



Jay Timmons
President and CEO
National Association of Manufacturers



Jay Timmons is president and CEO of the National Association of Manufacturers (NAM), the largest manufacturing association in the United States representing small and large manufacturers in every industrial sector. He became NAM president in January 2011.

Jay is a leading advocate for the 12 million men and women who make things in America, educating the public and policymakers on issues that affect this critical sector of the U.S. economy. He promotes a broad-based agenda to strengthen U.S. competitiveness and bring about a manufacturing renaissance.

He is driven by the principles instilled in him by his roots in the manufacturing town of Chillicothe, Ohio, where his grandfather worked at a Mead plant for nearly four decades and where he witnessed manufacturing's ability to raise the quality of life for families and communities. Jay's knowledge and expertise is valued and respected by influential policymakers on both sides of the aisle in Congress and the administration. He knows how to navigate the complexities of the policymaking process in the nation's capital and brings with him an exceptional understanding of manufacturing issues.

Prior to his appointment as NAM president, Jay was executive vice president beginning in 2008. In 2005, he joined the NAM as senior vice president of policy and government relations. His previous experience includes serving as chief of staff to Congressman, Gov. and Sen. George Allen (R-VA) from 1991 to 2002 and a term as executive director of the National Republican Senatorial Committee during the 2004 election cycle. When he first came to Washington in the 1980s, he served as press secretary to Congressman Jim Martin (R-NC) and later Alex McMillan (R-NC).

A passionate advocate for the adoption of companion animals, Jay is the chairman of the Washington Humane Society Board of Directors. He also serves on the board of the U.S. Chamber Institute for Legal Reform. He attended The Ohio State University and resides with his family in McLean, Va.

Graeme Trayner
Vice President, Brand and Communications Practice
Greenberg Quinlan Rosner



Graeme Trayner is a vice president at Greenberg Quinlan Rosner (GQR), where he runs the firm's New York office and brand and communications practice.

Drawing on his background in politics, branding and opinion research, he has developed programs to advance corporate strategies and helped manage and frame issues including regulation, mergers and acquisitions, foreign direct investment and social responsibility.

Mr. Trayner has advised companies globally on how to build and manage reputation and has worked across sectors, including financial and professional services, energy and utilities, consumer industries, health care and telecoms.

Prior to joining GQR, Mr. Trayner was a partner in the London office of Brunswick Group, the international financial communications consultancy. At Brunswick, he created and led the group's insight practice and drove its expansion across Europe, North America and Asia.

Mr. Trayner also worked closely with consumer research pioneer Wendy Gordon and has counseled companies and organizations on brand identity, values and culture. He served on the board of the Association for Qualitative Research.

His roots lie in progressive politics, having worked as a senior aide to British Labour Party pollsters Philip Gould and Deborah Mattinson. After graduating from the London School of Economics and Political Science, he began his career working as an intern for GQR in Washington, D.C.

Mr. Trayner writes and speaks frequently on the convergence of business and politics and of social psychology and corporate reputation. His paper on rethinking reputation research was given a high commendation at the 2012 annual Market Research Society conference.

SMM MEETING

NAM Fall 2016 Board of Directors Meeting

SMM MEETING



Small and Medium Manufacturers (SMM) Group

Wednesday, September 28

2:00 p.m. – 5:30 p.m.

Oriental Ballroom

2:00 p.m. **SMM Networking Session**

2:30 p.m. **Welcome**

Tom Riordan President and CEO, Neenah Enterprises, Inc., and NAM SMM Chair

New Director Introductions

Tom Riordan President and CEO, Neenah Enterprises, Inc., and NAM SMM Chair

Power of Small Campaign

Jay Timmons President and CEO, NAM

2:45 p.m. **Campaign 2016: An Insider's Perspective**

Danny Diaz Former Campaign Manager, Jeb Bush for President

Frank Sadler Former Campaign Manager, Carly Fiorina for President

Terry Sullivan Former Campaign Manager, Marco Rubio for President

Moderator:

Ned Monroe Senior Vice President, External Relations, NAM

3:45 p.m. **NAM Election Activities**

Ned Monroe Senior Vice President, External Relations, NAM

4:00 p.m. **NAM's New Member and Business Services: Delivering Enhanced Member Value**

Todd Boppell Chief Operating Officer, NAM

Paul Hartgen Vice President, Member and Business Services, NAM

3:45 p.m. **SMM Fishbowl***

Hillwood &
Gallery

Tom Riordan President and CEO, Neenah Enterprises, Inc., and NAM SMM Chair

Drew Greenblatt President and Owner, Marlin Steel Wire Products LLC, and NAM SMM Vice Chair

**This is a closed session for SMM members.*

5:30 p.m. **Adjourn**

6:00 p.m. **Reception**

7:00 p.m. **Dinner**

MANUFACTURING INSTITUTE

NAM Fall 2016 Board of Directors Meeting

Changing Minds, Winning Millennials

Thursday, September 29

10:00 a.m. – 11:30 a.m.

Gallery

Join NAM board members for a briefing and roundtable discussion on trending thoughts about manufacturing careers. Learn what people think about our industry, what parents and teachers don't understand and what we can do to attract the future workforce.

Session Agenda

Research Briefing

Graeme Trayner Vice President, Brand and Communications Practice, Greenberg Quinlan Rosner

The Voice of the Next Generation — Industry Panel

Panel: **Luke Schroeder** Mechanical Engineer, Cooper Tire & Rubber Company

Tyler Bertsch Corporate Training Manager, Behlen Mfg. Co.

Daniel Bellinger Senior Software Engineer, GLOBALFOUNDRIES

Moderator: **Kellie Johnson** President and CEO, ACE Clearwater Enterprises

Roundtable Discussion

- Reflection on research findings
- Understanding member action

BOARD BUSINESS MEETING

NAM Fall 2016 Board of Directors Meeting

BOARD BUSINESS MEETING



September 30, 2016
Mandarin Oriental
1330 Maryland Avenue SW
Washington, DC 20024

AGENDA

Annual Meeting of the Members
Election of NAM Board Members
Adjourn

Gregg Sherrill
Chairman and CEO
Tenneco Inc.
NAM Chair

Board of Directors Meeting Call to Order
Approval of March 2016 Meeting Minutes
Election of NAM Board Leadership

Gregg Sherrill
Chairman and CEO
Tenneco Inc.
NAM Chair

Small and Medium Manufacturers Group Report

Tom Riordan
President and CEO
Neenah Enterprises, Inc.
NAM SMM Chair

NAM-PAC Update

W. Kirk Liddell
President and CEO
Irex Corporation
NAM-PAC Chair

Finance and Audit Committees Reports

John Lundgren
Chairman and Retired CEO
Stanley Black & Decker, Inc.
NAM Vice Chair
Finance and Audit Committees Chair

Manufacturing Institute Report

Jay Timmons
President and CEO
NAM
Manufacturing Institute Chair

Executive Committee Report
NAM Policy Changes and Proposals

Gregg Sherrill
Chairman and CEO
Tenneco Inc.
NAM Chair

Adjourn

BOARD BUSINESS MEETING



Spring 2016 Board of Directors Meeting Minutes March 1, 2016

National Association of Manufacturers (NAM) Board Chair Gregg Sherrill, chairman and CEO of Tenneco Inc., called the meeting to order. The Board approved the minutes of the fall 2015 meeting.

The Board then unanimously approved the slate for the new directors and one honorary vice chair position. Mr. Sherrill then recognized the departing NAM directors.

NAM Vice Chair John Lundgren, chairman and CEO of Stanley Black & Decker, Inc., and chair of the NAM Audit and Finance committees, gave a report of the two committees. The Audit Committee reviewed and discussed the 2015 audit with the auditors and NAM staff. Mr. Lundgren was pleased to report that the NAM received an unqualified audit opinion from the auditors with no exceptions noted, and the committee approved the report. He reported the Audit Committee had reviewed the NAM's distribution of conflict-of-interest disclosures with all board members, board nominees and key employees. Mr. Lundgren noted a high return rate for the disclosures and that the Audit Committee had found the NAM to be in compliance under the policy with no active conflicts nor any reports made through the NAM ethics e-mail portal or directly to NAM offices since the previous meeting.

He reported that overall the association performance for 2015 had been strong despite top-line revenue challenges. The NAM ended the year with a net loss of \$557,000 on a consolidated basis, which was \$1.4 million favorable to budget. Revenue including investment results was favorable to budget by \$11.5 million due to significantly higher issue advocacy revenue. Although dues revenue was unfavorable by \$1.1 million, it did increase by \$503,000 sequentially since 2014. Consolidated expenses were unfavorable by \$10.1 million, which was directly in line with the increase in issue advocacy activities. In summary, consolidated revenue reached new record levels and increased 27 percent over 2014. The dues base remained essentially flat for 2015, and dues revenue grew by just more than \$500,000. A combination of management's cost-control measures and the growth of non-dues revenues resulted in strong bottom-line performance to budget for the year. Mr. Lundgren concluded by stating that the Finance and Executive committees had reviewed and approved the 2016 budget. In compliance with the NAM's bylaws, he then called for a motion to approve the budget by the full board. The motion was accepted, and the budget was approved.

Small and Medium Manufacturers (SMM) Group Vice Chair Drew Greenblatt, president and owner of Marlin Steel Wire Products LLC, reported on the SMM meeting held on February 28. The SMM Group discussed a new NAM campaign, "The Power of Small," and how it will help engage small manufacturers and their priorities in Washington. The SMM Group also discussed its nominating process and how it ensures the SMM Board remains dynamic and passionate moving forward. The SMM Group also focused on political engagement, with Mr. Greenblatt reporting that more than 70 percent of the SMM Group members are currently participating in the NAM's Key Contact program, representing relationships with more than 182 members of Congress.

NAM-Political Action Committee (PAC) Chair W. Kirk Liddell, president and CEO of Irex Corporation, reported on the PAC's activities this election cycle. He reported that so far during the 114th Congress, the NAM-PAC has held 18 events and raised \$403,000 and is on course to surpass the total money raised for the entire previous election cycle. Mr. Liddell noted that the NAM-PAC trustees have decided to move forward with a planned fundraising event in connection with the *Manufacturing Summit* taking place in June. NAM member companies that do not have their own PACs will be invited to the event, and the aim is to raise additional funds so the NAM-PAC will be able to contribute its own funds at events.

Mr. Sherrill then reported on the Executive Committee meeting held earlier in the day and summarized the highlights from the NAM's Annual Membership Survey given by John McLaughlin, CEO and partner of McLaughlin & Associates, and Allan Rivlin, CEO, Zen Political Research. The survey results showed outstanding approval of NAM's leadership and overall value of membership. He also reported that the Executive Committee voted to approve Linda Kelly, NAM senior vice president

BOARD BUSINESS MEETING



and general counsel, as NAM corporate secretary.

Mr. Sherrill then turned to the NAM policy review. In compliance with NAM bylaws, all policy positions must be sunset every four years. He detailed the intensive policy review process that occurred over the past several months and called for a motion to approve the entire set of NAM policy positions. The motion was approved.

Mr. Sherrill adjourned the meeting.

BOARD BUSINESS MEETING



MEMORANDUM

TO: Executive Committee
FROM: Todd Boppell, COO
SUBJECT: YTD Financial Results as of August 31, 2016
DATE: September 15, 2016

Attached is the Flash Report and accompanying statements for the eight months ended August 31, 2016, for your review. The consolidated results are shown on the Flash Report, and there are individual reports for Core Operations, Issue Advocacy, the Legal Center and the Special Investment Requests. The highlights are:

Core Operations	Actual	Budget	Variance
Revenue	\$26,246,947	\$26,632,766	(\$385,819)
Expense	\$24,840,181	\$26,890,745	\$2,050,564
Net Income	\$1,406,766	(\$257,979)	\$1,664,745
Issue Advocacy	Actual	Budget	Variance
Revenue	\$2,055,060	\$6,666,667	(\$4,611,607)
Expense	\$3,052,283	\$8,066,667	\$5,014,384
Net Income	(\$997,223)	(\$1,400,000)	\$402,777
Legal Center	Actual	Budget	Variance
Revenue	\$535,279	\$729,167	(\$193,888)
Expense	\$687,970	\$1,033,333	\$345,363
Net Income	(\$152,691)	(\$304,166)	\$151,476
Special Investment Requests	Actual	Budget	Variance
Revenue	\$790	\$0	\$790
Expense	\$713,212	\$2,201,999	\$1,488,787
Net Income	(\$712,422)	(\$2,201,999)	\$1,489,577
NAM Unrestricted Consolidated	Actual	Budget	Variance
Revenue	\$28,838,076	\$34,028,600	(\$5,190,524)
Expense	\$29,293,646	\$38,192,744	\$8,899,098
Net Income	(\$455,570)	(\$4,164,144)	\$3,708,575

Budget Summaries

Core Operations – the foundation for all NAM activities.

- Net operating income for the period was \$1.4M, \$1.7M favorable to budget.
- Revenue was \$26.2M and was unfavorable to budget by \$386K as follows:
 - Dues revenue was \$22.4M, \$1.0M unfavorable to budget.
 - Investment income was \$1.1M, \$915K favorable to budget.
 - Interest and Dividends totaled \$206K, \$8K unfavorable.

BOARD BUSINESS MEETING



- Portfolio Gains (unrealized) were \$924K, \$924K favorable to budget.
- Sponsorship Revenue was \$1.1M, \$251K unfavorable.
- Administrative fees from Issue Advocacy initiatives were \$475K, \$25K unfavorable.
- Expenses were favorable to budget by \$2.1M as follows:
 - Personnel & Related expenses were favorable by \$715K:
 - Salaries, Wages & Bonuses were favorable by \$621K primarily due to vacancies although some of this favorable variance is being used by hiring temps, which is \$478K unfavorable to budget.
 - Commissions were favorable by \$307K due to lower dues base growth.
 - Lower payroll taxes, \$115K favorable due to vacancies and lower commissions being paid.
 - Favorable Employee Benefit Expense of \$199K, due to medical claims.
 - Professional & Legal expenses were favorable by \$639K primarily due to:
 - General consultant expenses being favorable by \$283K.
 - Outside Services being favorable by \$336K.
 - Travel, Entertainment & Meeting expense was favorable to budget by \$319K.
 - Travel & Entertainment was favorable by \$393K.
 - Board Meeting Expense was unfavorable by \$56K.

Issue Advocacy

- Revenue in the period was \$2.1M, \$4.6M unfavorable to budget.
- Expenses were \$3.1M in the period, \$5M favorable to budget.
- The net-loss for the period was \$997K, \$403K favorable to budget. The accounting methodology for Issue Advocacy matches earned contribution revenue (from contributions that may have been received in prior periods and “deferred”) against expenditures incurred in the period.
 - Per the 2016 budget, certain campaigns (and portions of others) are not supported by contributions and are financed by that portion of the budget funded from cash-in-excess of reserve needs, and, when netted against other campaigns, may be shown as a loss. The total 2016 budgeted net-loss (financed by cash) for Issue Advocacy is \$2.1M.

The Center for Legal Action

- Revenue for the Center in the period was \$535K, \$194K unfavorable to budget.
- Expenses were \$688K in the period, \$345K favorable to budget.
- The net-loss for the period was \$153K, \$151K favorable to budget. As with Issue Advocacy, the accounting

BOARD BUSINESS MEETING



methodology for the Legal Center matches earned contribution revenue (from contributions that may have been received in prior periods and “deferred”) against expenditures incurred in the period.

- Per the 2016 budget, certain activities (and portions of others) are not supported by contributions and are financed by that portion of the budget funded from cash-in-excess of reserve needs, and, when netted against other initiatives, may be shown as a loss. The total 2016 budgeted net-loss (financed by cash) for the Legal Center is \$300K.

Special Investment Requests

- The approved 2016 budgeted included Special Investment Requests of (not to exceed) \$2,536,000 to be spent out of the cash in excess of reserves.
- The Finance and Executive Committees decided not to spend the monies approved for the 2016 presidential conventions. This removed \$1.18M from the planned and approved spending, leaving \$1.36M as the revised maximum.
- \$713K has been spent against these approved special investment items YTD.

Dues Base and Membership Count

- The dues base decreased \$981K in the period from \$34.94M to \$33.96M.
 - The Field Department Dues Base decreased \$1M.
 - The National Department Dues Base increased \$24K.
- The total number of members decreased by 366 from 13,826 to 13,460.
 - Primary members increased by 127 from 4,596 to 4,723.
 - Non-dues paying member subsidiaries decreased 493 from 9,230 to 8,737.

Cash Flow/Liquidity

- Unrestricted cash from operations decreased by \$3.49M from 12/31/15.
 - Operating cash decreased by \$1.83M from \$5.71M to \$3.88M.
 - Investments (including Reserves) decreased by \$1.67M from \$24.6M to \$23.9M, mainly due to transfer of \$2.8M from Reserves to Unrestricted cash.
- Restricted cash remained flat with 12/31/15 balances.

Bottom Line

- Core Operations revenue is \$386K unfavorable to budget, primarily due to:
 - Dues Revenue was \$1M unfavorable to budget and \$586K lower than a year ago.

BOARD BUSINESS MEETING



- Sponsorships were \$251K unfavorable to budget.
- Administrative Fees were \$25K unfavorable to budget.
- Gains on investments were \$924K favorable to budget.
- Core Operations Expense is \$2.1M favorable to budget, primarily due to:
 - Personnel & Related Expense being \$715K favorable to budget.
 - Due to higher-than-expected vacancies and lower-than-budgeted commissions.
 - Professional & Legal Expense is favorable to budget by \$639K.
 - Travel, Entertainment & Meetings are favorable to budget by \$319K.
- Activity in both Issue Advocacy and the Legal Center are well below budgeted levels, but the expenses, most of which are variable, are remaining in line with actual revenues.
- Special Investment Request spending will be well below the original budget due to the decision not to spend any funds for the presidential conventions. All other investment spending will remain within the approved not-to-exceed guidelines.
- We currently anticipate that the expense controls in place will be sufficient to produce solid bottom-line results, even as actual revenues are likely to erode further versus budgeted levels for the remainder of this year.

CONSOLIDATED NAM Budget Status as of 8/31/2016	2016				2015 Comparative Results			
	YTD Actual	YTD Budget	Variance \$	Annual Budget	YTD Actual	YTD Budget	Variance \$	Annual Budget
Revenue								
NAM Earned Dues	\$22,372,411	\$23,397,000	(\$1,024,589)	\$35,200,000	\$22,957,716	\$23,424,668	(\$466,952)	\$35,425,000
Affiliation Fees	636,905	656,500	(19,595)	715,000	649,173	624,500	24,673	683,000
Contributions (Earned)	2,590,339	7,395,833	(4,805,494)	11,250,000	13,414,907	6,000,000	7,414,907	9,000,000
Investment Income	1,129,132	214,000	915,132	350,000	(218,919)	170,000	(388,919)	300,000
Member Program Revenue	157,327	143,833	13,494	204,000	152,675	144,000	8,675	204,000
Sponsorships	1,082,750	1,333,333	(250,583)	2,000,000	775,128	600,000	175,128	1,000,000
Administrative Fee	475,298	500,000	(24,702)	750,000	742,553	333,333	409,220	500,000
Meetings, Publications & Other Income	393,914	388,100	5,814	523,100	351,814	357,000	(5,186)	427,000
Total Income	\$28,838,076	\$34,028,599	(\$5,190,523)	\$50,992,100	\$38,825,047	\$31,653,501	\$7,171,546	\$47,539,000
Expenses								
Personnel & Related	\$17,782,052	\$18,571,903	\$789,851	\$27,450,756	\$16,899,183	\$17,466,374	\$567,191	\$26,041,300
Facilities & Related	2,230,638	2,308,667	78,029	3,443,000	2,247,231	2,346,667	99,436	3,480,000
Office Expenses	1,212,470	1,529,671	317,201	2,101,239	1,191,932	1,320,455	128,523	1,862,890
Professional & Legal	5,049,840	11,794,633	6,744,793	16,784,325	15,400,034	9,016,354	(6,383,680)	13,658,510
Travel & Entertainment & Meetings	2,658,646	3,627,870	969,224	5,608,780	2,889,813	2,758,415	(131,398)	3,956,300
Depreciation	360,000	360,000	0	540,000	320,000	320,000	0	480,000
Total Funded Expense	\$29,293,646	\$38,192,744	\$8,899,098	\$55,928,100	\$38,948,193	\$33,228,265	(\$5,719,928)	\$49,479,000
Net Operational Income/(Loss)	(\$455,570)	(\$4,164,145)	\$3,708,575	(\$4,936,000)	(\$123,146)	(\$1,574,764)	\$1,451,618	(\$1,940,000)

BOARD BUSINESS MEETING



NAM Balance Sheet - for periods ending:	8/31/2016	12/31/2015	8/31/2015
ASSETS			
Cash & Investments - Unrestricted (at market)			
Operating accounts	\$3,882,390	\$5,709,469	\$7,651,507
Investments	22,905,813	24,576,948	24,399,041
	26,788,203	30,286,417	32,050,548
Cash & Investments - Restricted (at market)			
Coalitions and Advocacy	1,425,498	1,350,567	2,857,020
Deferred Compensation	2,336,698	2,161,975	3,218,832
	3,762,196	3,512,542	6,075,852
Accounts Receivable			
Member Dues	1,907,314	3,192,298	1,799,860
Due from Manufacturing Institute	199,143	118,669	120,149
Other Receivables	477,897	565,239	329,677
Security Deposits - Office Leases	437,799	437,799	437,799
	3,022,153	4,314,005	2,687,485
Fixed Assets			
Furn/Equip/Lease Impr.			
Less Accumulated Depreciation	2,042,151	2,014,076	2,090,451
	2,042,151	2,014,076	2,090,451
Deferred Charges			
Prepaid expenses	116,763	242,241	43,741
	116,763	242,241	43,741
TOTAL ASSETS	\$35,731,466	\$40,369,281	\$42,948,077

NAM Balance Sheet - for periods ending:	8/31/2016	12/31/2015	8/31/2015
LIABILITIES			
Accounts Payable & Accrued Expenses	\$827,324	\$2,539,974	\$2,004,249
Deferred Rent	2,730,153	2,751,934	2,750,489
Accrued Compensation	2,689,461	4,514,160	2,743,449
Accrued Retirement			
Additional accrued pension liability	9,029,239	10,029,239	9,452,355
Deferred retirement	2,336,698	2,161,975	3,218,832
Post-retirement benefits	353,269	357,453	368,939
	11,719,206	12,548,667	13,040,126
Deferred Income			
Unearned dues	17,042,687	15,816,459	17,337,409
Deferred Issue Advocacy & Litigation Contributions	1,202,991	2,119,442	2,552,433
Other	30,561	208,920	20,950
	18,276,239	18,144,821	19,910,792
TOTAL LIABILITIES	36,242,383	40,499,556	40,449,105
NET ASSETS			
Unrestricted	(1,936,415)	(1,480,842)	(358,048)
Temporarily Restricted	1,425,498	1,350,567	2,857,020
TOTAL NET ASSETS	(510,917)	(130,275)	2,498,972
TOTAL LIABILITIES & NET ASSETS	\$35,731,466	\$40,369,281	\$42,948,077

NAM POLICY REVISIONS



Infrastructure, Innovation and Human Resources Policy

Education and Workforce Policy Committee

- On August 2, the committee responded to the resolution passed by the NAM Executive Committee on June 15 and amended the education and the workforce policy with a focus on diversity and inclusion in three sections.
 1. The terms “diverse” and “inclusive” were added to the preamble of the NAM education and the workforce policy to describe attributes needed to foster an educated and skilled workforce that competes in the global economy.
 2. Under the general education policy section and the general workforce policy section, phrases were added to emphasize that a diverse and inclusive workforce is critical to long-term success, supporting excellence in education and education opportunities as well as growth and prosperity.
 3. A diversity and inclusion section was added to promote the philosophy that diversity and inclusion are aligned with talent management and building a 21st-century workforce that is geared toward productivity and future success.

IIHRP-04 Education and the Workforce (Revised and Adopted August 2)

The ability of manufacturers to succeed in the highly competitive global marketplace depends on access to an educated, diverse, inclusive, flexible and knowledge-based workforce. American employees, in turn, need the education and skills to participate in a high performance workforce for the robust and dynamic U.S. manufacturing economy.

4.01. General Education Policy

Excellence in education and educational opportunities for all is the best guarantee of meeting the demands of the global economy. The NAM believes in a strong system of high-quality early learning, elementary, secondary and higher education, including career and technical education that effectively prepares a diverse and inclusive array of students for the challenges of the 21st-century global workforce.

4.11. General Workforce Policy

A skilled, diverse and inclusive labor force is a basic requirement for economic growth and prosperity. Employment and retraining efforts should be based on future market demand for jobs and should be directed toward private-sector needs. For their part, employees can also undertake their own initiative to use the education and training programs that are available and invest their own time and resources to improve their skills.

4.12. Workforce Development and Training

4.12a. Diversity and Inclusion

Diversity and inclusion are directly aligned with talent management in the broad effort to attract, engage, build, leverage and retain a 21st-century manufacturing workforce. Innovation, operational effectiveness and organizational capability are all strengthened when diversity and inclusion are embraced by manufacturers. A diverse and inclusive workforce is a productive workforce that sustains and builds future success.

NAM POLICY REVISIONS



Labor, Legal and Regulatory Policy

Employment and Labor Committee

- The committee added policy language in response to the Executive Committee's Resolution adopted on June 15, to address manufacturers' policy concerning workplace equal opportunity and the protection of individuals against discrimination based on race, gender, national origin, ethnicity, religion, disability, sexual orientation and gender identity both in employment and in a free and open marketplace for goods and services.

3.05. Equal Opportunity in Employment

Equal opportunity in employment is a prime objective that employers should actively and continually support. The NAM supports and recommends the following principles:

- The formulation and implementation of individual corporate or institutional policies of equal opportunity at all levels of employment. In every instance, an individual's ability and qualifications to perform the job should guide the employment process.
- The development and implementation of procedures and specific plans to ensure equal treatment in the administration of all personnel matters without regard for race, color, religion, national origin, disability, sex, age, except where sex or age is a bona fide occupational qualification, sexual orientation or gender identity.
- Positive actions to achieve the understanding and cooperation of employees and, if applicable, their union representatives toward such objectives as those described above.

The implementation of equal opportunity principles can also be enhanced by the positive and responsible efforts of government. The NAM believes government, at all levels, can best fulfill its responsibilities by:

- Adoption of consistent and reasonable regulations and guidelines to the extent necessary to achieve the above;
- Fair and consistent application of such regulations and guidelines, including ample opportunity for judicial review and appeal where violations are alleged;
- Simplification of administrative procedures, reports and inspections, including elimination of burdensome and repetitive certifications and similar requirements;
- Elimination of duplication in administrative efforts among and between government agencies and levels of government;
- Supporting the rights of all employees to make voluntary, informed choices on benefits according to individual need. This includes the right of employees to make their own decisions to choose enhanced benefits, such as early retirement incentives, in exchange for releasing certain rights. The right to individual choice should not be diminished by legislation so rigorous as to deny employees the opportunity and right of choice; and
- Upholding the clear and reasonable guidelines that create a predictable climate, such as statutes of limitation in filing discrimination claims.

3.24. Individual Liberty

- A free and open marketplace is at its best when the sale and provision of goods and services are provided without regard to race, color, religion, national origin, disability, sex, sexual orientation or gender identity.

Energy and Resources Policy

Energy and Natural Resources Committee

- The committee deleted the phrase "believed to be associated with global climate change" from the first sentence of

NAM POLICY REVISIONS



Section 1.09 (Climate Change). Committee members believe this phrase implies a judgment about the science of climate change, on which the association does not have a formal position. Section 1.09 was left otherwise unchanged, and the remaining language is consistent with all current NAM positions on issues relating to climate change policy. The amendment to Section 1.09 was overwhelmingly approved by the committee on a voice vote.

Environmental Quality Committee

The committee performed a series of updates to the sections of the policy statements pertaining to water resources. They include:

- Stronger language encouraging the principle of cooperative federalism and federal–state partnerships in administering responsibilities under the Clean Water Act;
- Language clarifying the NAM’s recommendations for EPA pretreatment standards at Publicly Owned Treatment Works (POTW);
- Updated language in sections on nonpoint source pollution and water quality criteria that calls for better data to assess the nation’s water quality, opposes direct regulation of nonpoint sources and supports a risk-based approach to the regulation of effluent discharges;
- Language clarifying that Spill Prevention, Control and Countermeasure (SPCC) requirements should only mandate new measures if there is a regulatory gap to be filled;
- A statement of opposition to any attempt to expand the applicability of federal water laws to reach activities with statutory exemptions or traditional state issues; and
- New language in the water conservation section stating that the NAM supports policies that strengthen stewardship of water resources and diffuse conflicts through voluntary measures that respect individual property rights, recognize the primacy of state and local governments, take a multi-sectoral approach and promote and reward innovation, commercial development and investment in water conservation efficiency.

Energy and Resources Policy – Updated Policy Language Excerpts

ERP-01 Energy and Natural Resources

1.09. Climate Change

The NAM and our member companies are committed to protecting the environment through greater environmental sustainability, increased energy efficiency and conservation and reducing greenhouse gas emissions. We know the U.S. cannot solve the climate change issue alone. The establishment of federal climate change policies to reduce greenhouse gas emissions, whether legislative or regulatory, must be done in a thoughtful, deliberative and transparent process that ensures a competitive level playing field for U.S. companies in the global marketplace.

Therefore, any federal or state government policies must protect the international competitiveness of the U.S. marketplace economy. Any climate change policies should focus on cost-effective reductions, be implemented in concert with all major emitting nations recognizing the need for leadership by the U.S. and take into account all greenhouse sources and sinks. The NAM believes that federal climate policies generally should pre-empt state policies.

ERP-02 Environmental Quality and Sustainability

2.10. Water Quality Control

The Federal Water Pollution Control Act, as amended by the Clean Water Act, established the objective to restore and

NAM POLICY REVISIONS



maintain the quality of the nation's waters. Through limitations on wastewater discharges, water quality in the U.S. has significantly improved. Manufacturers have made major contributions to this national effort and will continue to support this objective. Both federal and state entities should be encouraged to publicly acknowledge these significant improvements and recognize the need to more carefully consider the cost/benefit of all future efforts to improve water quality.

The principle of cooperative federalism is the foundation on which the Clean Water Act is built. Congress purposefully allocated varying levels of regulatory and enforcement responsibility to the states, in recognition of the states' historic role as the established guardians of local lands and waters and the geographic, climatic and habitat differences between states that must be taken into account in environmental regulation. The NAM supports this principle and continued federal-state partnerships as an effective means of implementing the goals of the Clean Water Act and opposes attempts to further federalize water quality regulations.

2.10a. Clean Water Act Jurisdictional Issues

The NAM supports the continued use of the term "navigable waters" in the Clean Water Act and opposes overly broad interpretations of that term and the term "waters of the United States." The term "waters of the United States" should be interpreted to mean waters that are navigable in fact or that have a relatively permanent surface connection to a water that is navigable in fact.

The NAM opposes expanded federal jurisdiction over "all intrastate" and "intermittent waters" on the grounds that it raises constitutional concerns and contravenes the intent of the authors of the Clean Water Act. The NAM supports continued federal-state partnerships as an effective means of implementing the goals of the Clean Water Act.

2.10b. U.S. Coastal and Ocean Resources

The NAM supports multiple uses of the nation's coastal and ocean resources while balancing the need to protect these vital natural resources. Current federal environmental statutes allow the nation's coastal waters to be used for purposes ranging from resource development to recreation and conservation.

An overly prescriptive coastal and ocean resources policy will undermine the careful balancing of diverse interests and uses of this very important resource. In particular, Coastal and Marine Spatial Planning should be an informational tool only. It should not be used to preclude economic uses of oceans, the Great Lakes and coastal areas or to block permits for such uses.

2.10c. Pretreatment

The Clean Water Act requires the establishment of pretreatment standards by the EPA for pollutants that interfere with, pass through or otherwise are incompatible with a Publicly Owned Treatment Works (POTW), as well as for those pollutants that prevent sludge use or disposal by such works.

A POTW is a public utility that is usually owned and operated by local government agencies, funded through customer charges. Like other such utilities, POTWs provide necessary services that support employment and economic growth. Many NAM members rely on the services provided by POTWs and thus have an interest in their efficient and continuous operation. The NAM supports pretreatment of industrial inputs to POTWs where it is demonstrably required to prevent discharges that would violate the POTW's permit or prevent the generation of sludge that would not meet regulatory standards.

The NAM also supports equitable user charges that are based on the true cost of treating a company's wastewater. The NAM further supports pretreatment programs that incorporate the flexibility needed to respond to local conditions in cost-effective ways that meet the goals of the Clean Water Act. The NAM specifically recommends that:

- POTW authorities be allowed to implement their own pretreatment programs, which would include the establishment of

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local pretreatment standards as necessary to meet established permit conditions;

- All POTW National Pollutant Discharge Elimination System (NPDES) permits be enforced in the same manner as industrial NPDES permits, placing the responsibility for POTW discharges on the municipality in those cases where non-compliance results from POTW deficiencies;
- The EPA should retain a role in pretreatment by issuing guidelines to assist POTWs in understanding the elements of the programs necessary to meet the established permit limitations;
- The EPA should consider integrated facilities when establishing categorical pretreatment standards. Some industries have diverse manufacturing operations that are subject to more than one categorical pretreatment standard. In these “integrated facilities,” it may be more cost-effective to combine wastewater from each individual operation for treatment purposes;
- Authorized states should be the primary enforcers of POTW permits. Only after a state and POTW have failed to initiate action within a reasonable time after violation of the POTW’s NPDES permit should the EPA become involved;
- Administratively continued permits should remain under the authorization of the state and no attempt by the EPA should be made to interfere with that authority;
- Each POTW should be solely responsible for its relationship with its customers. Federal or state agencies should not unduly interfere with decisions POTWs make to ensure adequate treatment of discharges from industrial customers; and
- With respect to equitable user charges, POTWs should provide credits for evaporate and other losses that occur at a facility.

2.10d. Nonpoint Source Pollution

The relationships between and relative impacts of point and nonpoint sources differ regionally, and sometimes locally, making it difficult to establish a uniform program. What is needed is a balanced approach to point and nonpoint problems that focuses on the water quality of the watershed in question. The NAM, therefore, supports the following:

- Improving capabilities for assessing the nation’s water quality will aid in determining the relative impact of point and nonpoint sources on water quality and the ability of waters to meet their designated uses. Conclusions derived from the data can then be used to better allocate the nation’s resources in achieving our water quality goals.
- More extensive treatment should not be required of any dischargers if such treatment will have no appreciable impact on the quality of the receiving waters.
- Effective management of nonpoint sources of water pollution should be achieved through state and regionally developed programs. The EPA should provide technical assistance, but should not attempt to assume the role of developing a uniform federal nonpoint program or of directly regulating nonpoint sources.

2.10e. Water Quality Criteria and Limits

Manufacturers support the development of water quality criteria based on a probabilistic risk assessment approach. These criteria serve as recommendations that state and tribal governments may use directly or as guidance in developing their own water quality criteria. The EPA should comply with its existing regulations that provide states with the flexibility to depart from national criteria as long as the state criteria are scientifically sound or based on site-specific conditions, and with existing guidance that provides states discretion to establish acceptable risk levels. The NAM, therefore, supports the following:

- A risk-based approach to the regulation of effluent discharges should be adopted.
- As described in the March 16, 2011, EPA memo titled “Working in Partnership with States to Address Phosphorus and Nitrogen Pollution through Use of a Framework for State Nutrient Reductions,” states can continue to make progress toward nutrient-related water quality improvements in a way that does not have to include numeric nutrient criteria.
- As part of the development of Total Maximum Daily Loads (TMDLs), states should assess the technical feasibility and

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economic practicability of attaining the designated water quality standard based on the social and economic impacts of the costs of compliance. This includes use attainability analyses and the possible modification of a water's designated uses.

- TMDL allocations should be developed for individual pollutants only where appropriate. Alternative approaches should be considered to achieve compliance with applicable water quality standards.

2.10f. Best Available Technology (BAT) Economically Achievable

The Clean Water Act was designed to be implemented in a manner that protects human health and the environment while avoiding costly treatments and other restrictions on industrial discharges that result in little, if any, additional benefit to the quality of U.S. waters. BAT can be defined, in effect, as the best control and treatment measures that have been or are capable of being used. Given the efficacy of existing treatment facilities in removing toxic pollutants and the unrealistic statutory deadlines for establishing toxic effluent limitations, the NAM makes the following recommendations:

- BAT limitations should be required only where there is a significant toxics problem. "Significant toxics problem" should be defined where present limitations are not protecting receiving waters and where further abatement of toxics would have a measurable, positive effect on receiving waters.
- Situations where a pollutant is present in the effluent solely as a result of its presence in intake waters should not be considered a significant toxics problem.
- Additional requirements for non-conventional pollutants should not be applied unless required to meet water quality standards.

2.10g. Whole Effluent Toxicity (WET)

The Whole Effluent Toxicity (WET) program should be based on scientifically sound criteria and implemented in a manner that requires monitoring and follow-up actions only when needed. WET program implementation should appropriately account for the variability inherent in WET testing.

2.10h. Spill Prevention, Control and Countermeasure (SPCC)

Further clarification of the term "oil" as it pertains to the SPCC regulations is needed. While the Coast Guard has provided guidance on what constitutes "oil," the EPA has not. Without a consistent definition or determination process, it is often difficult for industry to comply with the SPCC regulations. Some facilities might rely on the Coast Guard's guidance, but an EPA inspector may disagree with the Coast Guard's guidance and find the company to be in violation of SPCC regulations. Given these conflicts, overly conservative assumptions drive up SPCC compliance costs.

The EPA's overly broad interpretation of what constitutes a "water of the United States" when determining whether a facility is subject to the SPCC regulations results in uncertainty and increased costs. The EPA should clarify that SPCC regulations apply only to facilities that have a potential to discharge oil to waters that are navigable in fact or that have a relatively permanent surface connection to water that is navigable in fact.

SPCC requirements related to certain listed substances should only mandate new measures if there is a regulatory gap to be filled and should consider sector-specific differences in any final action.

2.11. Groundwater Policy

State governments should retain the principal control and management responsibility for groundwater. Groundwater protection strategy requires a high degree of flexibility and responsiveness to local conditions. The availability of adequate supplies of groundwater for human consumption as well as industrial, agricultural and municipal uses is critical—requiring protection from the potentially adverse effect of municipal, industrial, agricultural and other nonpoint sources such as septic tanks, surface runoff and antiquated sewage systems. Due to the ubiquity of groundwater contamination and to the impracticality of a zero release standard in most activities, protection strategies should be based on a scientifically sound

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and practical use classification of aquifers.

Industrial substances, discharges and releases potentially affecting groundwater are subject to comprehensive regulation through provisions of the Safe Drinking Water Act, FIFRA, RCRA and other state and federal statutes. Federal groundwater initiatives must build upon rather than ignore or duplicate this body of law. In particular, the toxicity, exposure and risk assessments required for listing and standard setting under current law should be preserved. The NAM opposes any attempt to expand the applicability of these or other environmental laws to reach activities with statutory exemptions or traditional state issues, including encroachment on water quantity and pricing. Any expansion of EPA authority over statutorily exempt activities must originate in Congress.

The objective of groundwater policy should be to manage this valuable resource for multiple uses. Drinking water standards are relevant criteria only when there is human consumption of the water. Treatment after extraction or conversion to alternative water supplies may be preferable to large-scale groundwater aquifer treatment efforts. Natural attenuation also is a viable alternative to pumping and treating remedies. If a groundwater aquifer treatment effort already is underway, the NAM recommends that the EPA review the remedy to determine if alternate, less energy-intensive options are available.

When aquifer cleanup is selected, the principle of “the polluter pays” should prevail, whether an individual, agriculture, government or industry is responsible. State and local governments, as representatives of the public, should bear the full costs attributable to their own activities and to nonpoint source contamination.

Government should continue to encourage the development of improved technologies for recycling and/or destruction or safe treatment of hazardous wastes. Government should also undertake a program of public education on the causes of nonpoint source pollution in order to get public cooperation in reducing these sources.

Land use, transportation planning, regulation of commercial, residential and industrial development and, in some regions, control over water withdrawal and allocation are essential elements of any nonpoint source pollution abatement program. These matters have traditionally and properly remained the domain of state and local governments in collaboration with property owners.

2.12. Water Conservation

Manufacturers have demonstrated leadership not only minimizing environmental impact to water resources but also helping to ensure adequate water supplies through conservation efforts. Given the importance of water resources to manufacturing processes, manufacturers need local, state and federal water policies of cooperation rather than conflict. Because manufacturers rely on water for everything from supporting farmers’ agricultural inputs, to engineering green chemistry, to providing renewable power, smart water policy is critical.

However, conflicts over the allocation of water resources can leave manufacturers caught between contentious federal–state or state–state battles. This makes it difficult and at times impossible for manufacturers to plan for day-to-day activities and make long-term investment decisions. Further, regulatory uncertainty and prolonged conflicts undermine access to the courts, weaken individual property rights and fail to protect critical water resources.

The NAM supports policies that strengthen stewardship of water resources and diffuse conflicts through voluntary measures that respect individual property rights, recognize the primacy of state and local governments over federal regulation, take a multi-sectoral approach and promote and reward innovation, commercial development and investment in water conservation-efficiency technology solutions.

Infrastructure Resolution

WHEREAS, our nation's roads, bridges, transit systems, railroads, airports, ports and inland waterways empower America's global economic leadership; and

WHEREAS, manufacturers rely on these systems to ensure timely and efficient transport of production materials, delivery of finished products and the mobility of its workforce; and

WHEREAS, that infrastructure today is woefully inadequate, slowing our economic growth, endangering our fellow citizens and giving other countries a competitive advantage; and

WHEREAS, the National Association of Manufacturers (NAM) has built a strong body of work that communicates the desperate need for significant investment in infrastructure, including:

- A comprehensive 2013 NAM survey revealing that the majority of manufacturers agree our infrastructure is in need of repair;
- A 2014 NAM report, titled "The National Impact of a West Coast Port Stoppage," showing that cargo moving through West Coast ports represents an economic value of 12.5 percent of GDP; and
- A 2014 NAM infrastructure report, titled "Catching Up," demonstrating a decade-long period of decline in infrastructure spending comes at a cost to the economy; and

WHEREAS, current legislative efforts and approaches are not adequate to address the nation's serious infrastructure challenges and keep America moving and safe; and

WHEREAS, current funding streams to support federal transportation programs are not sustainable, and revenues and funding levels have not been updated to keep pace with 21st-century demands; and

WHEREAS, other infrastructure, ranging from aging drinking water and wastewater systems to energy pipelines, export terminals, electric grids and communications infrastructure, are also indispensable and in urgent need of modernization; and

WHEREAS, a targeted, substantial investment in revitalizing our nation's infrastructure would boost economic growth, create jobs, save lives, bring Americans together around a common purpose, demonstrate that our leaders are capable of working together in a bipartisan manner to build a brighter future and to restore Americans' eroding faith in our great institutions and our free enterprise system; and

WHEREAS, the NAM has a long history of rising to the occasion and helping to meet our nation's most pressing and historic challenges with bold solutions; and

WHEREAS, in the tradition of innovative manufacturers who have come before us, "Building to Win" is a clarion call from manufacturers in the United States, for all future generations, and offers a promising roadmap forward; and

WHEREAS, it is our responsibility, as caretakers of the promise of our exceptional nation, to promote, perpetuate and preserve America's leadership and leave to our children and grandchildren a stronger country.

NOW THEREFORE, be IT RESOLVED that the NAM Board of Directors adopts "Building to Win," manufacturers' national infrastructure policy and plan, as a signature issue for the NAM and calls upon the broader business community, the next president of the United States and the 115th Congress to substantially invest in the modernization of America's infrastructure to secure and enhance our country's mantle of economic leadership in the world.

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Mary Andringa

Vermeer Corporation

Steve Antry

Eagle Energy Exploration, LLC

James Baske

ArcelorMittal USA

William Davis

Kanawha Manufacturing Company

Daniel N. Denisoff

Pernod Ricard USA

Robert Fair

Teradata Corporation

Tom Gibson

American Iron and Steel Institute

Douglas M. Hagerman

Rockwell Automation

Alan F. Lapoint

Strainrite, Inc.

John F. Lundgren

Stanley Black & Decker, Inc.

Jay Moon

Mississippi Manufacturers Association

Keith F. Moore

4Front Engineered Solutions, Inc.

Douglas R. Oberhelman

Caterpillar Inc.

TR Raimondo

Behlen Mfg. Co.

Austin Ramirez

HUSCO International, Inc.

Robert K. Reeves

Anadarko Petroleum Corporation

Marc Skalla

SASCO Chemical Group, Inc.

Carey Smith

Big Ass Solutions

Al Stimac

Metal Essence, Inc.

Dennis H. Treacy

Smithfield Foods, Inc.

Richard L. Wilkey

The Fisher Barton Group

Alan D. Wilson

McCormick & Company, Inc.

FUTURE BOARD MEETINGS



2017

March 6–7

The Phoenician
Scottsdale, Arizona

The Small and Medium Manufacturers Group meeting will take place on Sunday, March 5.

September 28–29

Mandarin Oriental Hotel
Washington, D.C.

The Small and Medium Manufacturers Group meeting will take place on Wednesday, September 27.

2018

February 26–27

The Ritz-Carlton
Naples, Florida

The Small and Medium Manufacturers Group meeting will take place on Sunday, February 25.

October 4–5

Mandarin Oriental Hotel
Washington, D.C.

The Small and Medium Manufacturers Group meeting will take place on Wednesday, October 3.

2019

September 19–20

Mandarin Oriental Hotel
Washington, D.C.

The Small and Medium Manufacturers Group meeting will take place on Wednesday, September 18.

ECONOMIC UPDATE

NAM Fall 2016 Board of Directors Meeting

MEMORANDUM

TO: Members of the NAM Executive Committee
FROM: Chad Moutray, Chief Economist
DATE: August 5, 2016
RE: Manufacturing Economic Update

In preparation for your upcoming National Association of Manufacturers (NAM) board meeting, I wanted to highlight current manufacturing economic trends. Please note that additional data will be released before the meeting, possibly revising some of the statistics below.

There are signs that the manufacturing sector has begun to stabilize somewhat.

- The Institute for Supply Management's Manufacturing Purchasing Managers' Index (PMI) expanded for the fifth straight month in July, with growth in orders and production, including exports. This represented progress in the manufacturing sector after the index contracted for five consecutive months, from October through February.
- The NAM Manufacturers' Outlook Survey also reported an uptick in confidence in its second-quarter report. In June, 61.7 percent of respondents were positive about their own company's outlook, reversing five straight months of declines and up from 56.6 percent in April. With that said, expected growth in sales, exports, hiring and capital spending remain somewhat muted. (Note that the next survey will be released on September 7.)
- Manufacturing production, retail sales and housing starts have also improved from softness seen earlier in the year.
- The J.P. Morgan Global Manufacturing PMI reflected a very modest expansion in activity around the world in July, with all but 5 of the top 15 markets for U.S.-manufactured goods experiencing growth. More importantly, China's PMI value exceeded 50—the threshold for expansion in manufacturing activity—in July for the first time since February 2015.

Nonetheless, lingering signs of manufacturing weakness show us that we are not out of the woods yet.

- While manufacturing production bounced back in June, output rose just 0.4 percent over the past 12 months, and the sectors continue to face challenges that are export and commodity intensive.
- The U.S. dollar has appreciated nearly 19 percent over the past two years against major currencies, according to the Federal Reserve Board. Exports of U.S.-manufactured goods fell 6.1 percent in 2015, and this trend has continued, with exports off 7.5 percent year-to-date through May using non-seasonally adjusted data relative to the same time frame last year.
- Despite some progress in the global economy, business leaders remain worried about growth abroad. Chinese growth continues to decelerate, with emerging markets being mostly stagnant, including a deep recession in Brazil.
- Meanwhile, the United Kingdom's decision to leave the European Union has dampened its short-term growth prospects, with the Markit UK Manufacturing PMI falling to a three-and-a-half-year low on Brexit uncertainties. France also remained mired in weaknesses, even with mixed Eurozone growth as a whole.

Real GDP is expected to grow 1.8 percent in 2016.

- The U.S. economy grew just 1.0 percent at the annual rate in the first half of this year, with 1.2 percent growth in the second quarter. Consumer spending was the biggest bright spot in that report, suggesting that Americans have begun to open their pocketbooks once again. This was consistent with news that the savings rate has ticked higher in recent months.
- The weak real GDP number in the second quarter stemmed largely from declines in fixed investment and soft inventory spending. Nonresidential spending on structures (down 7.9 percent) and equipment (down 3.5 percent) continued to decline, with the former lower in six of the past eight months. Much of this decline has come from pullbacks in the energy sector, but as a whole, they also reflect broader unease in the economy.
- Residential spending also weakened in this report, down 6.1 percent, even with a more encouraging longer-term trend. Housing starts in June improved after a springtime lull, and I continue to predict 1.21 million units started by year's end.
- My current forecast is for 1.8 percent growth in real GDP in 2016, down from 2.6 percent in 2015 and from the 2.2 percent post-recession average seen from 2010 to 2015.
- Manufacturing production should grow 1 percent in 2016.

Manufacturing employment has improved, but firms remain cautious in their hiring.

- Through the first seven months of 2016, manufacturing employment has declined by 15,000 on net, suggesting that businesses have pulled back on hiring given ongoing challenges in the sector. Yet, manufacturers have added workers in three of the past four months, and job openings in the sector continue to reflect strength.
- Across the past 12 months, the following manufacturing sectors had the most net job growth: food manufacturing (up 26,500), transportation equipment (up 18,900), miscellaneous nondurable goods (up 15,300), chemicals (up 9,600) and furniture and related products (up 7,800). Since the end of the Great Recession, manufacturers have added 852,000 net new workers.
- The unemployment rate held steady at 4.9 percent in July and is expected to fall to 4.7 percent by year's end.

The Federal Reserve is expected to increase short-term interest rates just once in 2016.

- After raising the federal funds rate in December, the Federal Open Market Committee (FOMC) has wanted to continue on the path toward normalization. Yet, the Federal Reserve keeps finding reasons not to raise short-term rates. Most recently, Brexit uncertainties and weak job numbers combined prevented the FOMC from acting at its June and July meetings.
- Attention now turns to the September and December meetings, but the Federal Reserve's ability to raise rates will hinge on improvements in economic data, including from manufacturing. (The September 20–21 meeting will take place the week before the NAM board meeting.)
- Core inflation remains subdued, providing the Federal Reserve some flexibility in terms of monetary policy, but pricing pressures have begun to pick up somewhat in recent months.

NAM ADVOCACY UPDATE

NAM Fall 2016 Board of Directors Meeting



External Relations

Manufacturing Works: The National Association of Manufacturers' (NAM) Manufacturing Works advocacy center continues to provide pro-manufacturing advocates with a user-friendly, interactive online headquarters where visitors can take action and stay updated on key issues. According to 2016 data through September 15, the NAM has sent out 43 action alerts, resulting in 3,256 e-mails being delivered to 326 unique legislative offices.

The site effectively helps the NAM unite current and potential members and industry supporters to amplify the voice of American manufacturing and give our efforts greater impact.

State Government Relations Group: This past year, the NAM formed the State Government Relations (State GR) Group to provide networking and information-sharing opportunities for individuals at NAM member companies who are responsible for or work on state legislative issues. The State GR Group will meet on a quarterly basis—twice annually in person and twice annually via conference call. In April, the group held its initial meeting, in conjunction with the NAM 2016 Annual Public Affairs Conference. Participants had the opportunity to identify the objectives of this new group and network with fellow colleagues who handle manufacturing issues. The group also hosted its first teleconference in June.

The State GR Group met for the first time in person on September 6 and 7 in Washington, D.C. During this meeting, the group examined issues, trends and events shaping the upcoming elections in key states. Group members also identified and discussed the top legislative issues facing their respective state(s).

National Public Affairs Steering Committee: The National Public Affairs Steering Committee (NPASC) met September 7 and 8 in Washington, D.C. The committee discussed the upcoming presidential elections and received updates and projections on the current climate of the legislative branch of government and its effect on various economic variables, as well as an outlook on global issues and trends affecting the country. Speakers for this year's meeting included *USA TODAY's* Washington Bureau Chief Susan Page.

NAM Annual Public Affairs Conference: The NAM 2016 Annual Public Affairs Conference was held April 4–6 at the Omni Amelia Island Plantation Resort in Fernandina Beach, Fla. This conference provided a unique blend of information gathering, networking and professional development for government relations and public affairs executives from leading corporations and associations. Attendees included heads of corporate and association public and government affairs operations, Washington representatives, public relations executives and political action committee and grassroots professionals. The 2017 Annual Public Affairs Conference will be held March 26–28 at the Cosmopolitan in Las Vegas, Nev. Board members are encouraged to send members of their government relations and/or public affairs teams to this conference.

Manufacturing Executive Leadership Program: The second class of the NAM's Manufacturing Executive Leadership Program returned to Washington, D.C., in June for the final part of the program, held in conjunction with the *Manufacturing Summit*. This program provides manufacturing executives a better understanding of how public policy intersects with their business and the advancement of manufacturing. The following companies were represented in the 2015–2016 class: Alcoa Inc.; Archer Daniels Midland Company; Caterpillar Inc.; CertainTeed Corporation; Commercial Vehicle Group, Inc.; Hillenbrand, Inc.; Merck & Co., Inc.; Pfizer Inc.; Schweitzer Engineering Laboratories, Inc.; Smithfield Foods; Toyota Motor Manufacturing, West Virginia, Inc.; Waters Corporation; and Westinghouse Electric Company. During their time in Washington, D.C., attendees participated in an interactive session with the NAM and the Center for Creative Leadership, as well as in lobbying visits.

The NAM will host its third class of the Manufacturing Executive Leadership Program October 11–13 in Washington, D.C.

The 2016 Manufacturing Summit: The 2016 *Manufacturing Summit* was held June 7–8 in Washington, D.C. In its sixth year, more than 500 manufacturers from across the country converged on Capitol Hill for two days of meetings that totaled

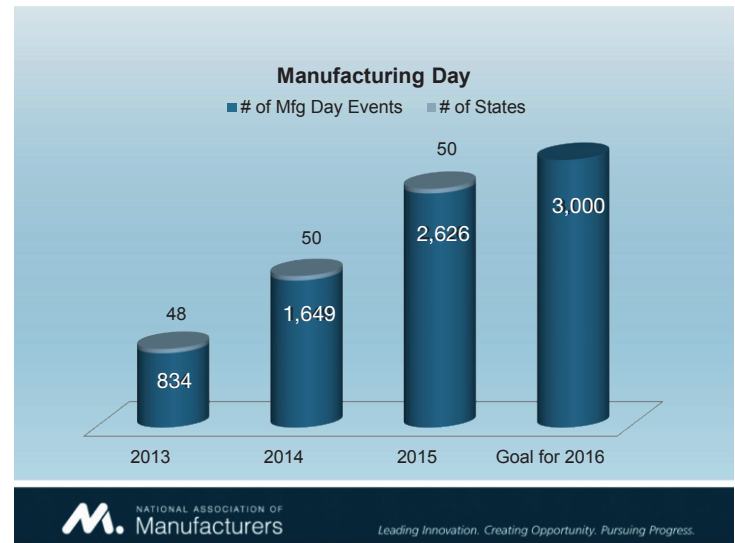
NAM ADVOCACY UPDATE



more than 250 lobbying visits. Participants heard from Jeff Zients, President Barack Obama's top economic adviser, as well as Danny Diaz, Frank Sadler and Terry Sullivan, the campaign managers from the Jeb Bush, Carly Fiorina and Marco Rubio presidential campaigns, respectively. For many, the highlight was when Sens. Ben Sasse (R-NE), Chris Coons (D-DE) and Ron Johnson (R-WI) addressed the attendees at dinner on June 7. NAM members focused on several issues that saw floor action earlier this year, including comprehensive business tax reform, the Environmental Protection Agency's regulatory agenda, labor issues, the Trans-Pacific Partnership (TPP) and the Export-Import (Ex-Im) Bank board nominations. The 2017 *Summit* is tentatively scheduled for June 20–21.

Manufacturing Day 2016: Manufacturing Day (MFG Day) is expected to continue growing in 2016 with the goal of including 3,000 events. At the time of printing, nearly 500 events in 46 states have been registered on the MFG Day website. NAM members are holding 202 of those events.

The NAM is promoting MFG Day aggressively to its members and asking Council of Manufacturing Associations (CMA), State Associations Group (SAG) and Allied Associations Group (Allieds) members to show support of this event in various ways. All organizations are encouraged to sign on as official MFG Day endorsers, meaning they publically support the MFG Day mission and agree to promote the event to their members. In addition, SAG members are being asked to work with their state government on receiving official proclamations designating the first Friday in October as MFG Day in their state.



As of September 15, 48 CMA members and 51 SAG members have officially endorsed MFG Day. We have 44 SAGs actively working on state proclamations, and six proclamations have been finalized.

NAM Award Events: The NAM will once again announce the recipients of the *NAM Award for Manufacturing Legislative Excellence* in early October. To qualify for the award, members of Congress must vote with the NAM position on 70 percent or more of the identified Key Manufacturing Votes during the two-year Congress. NAM member companies present the award to members of Congress at a manufacturing facility in their state or district. Participation from NAM board members is vital to making the presentation events a success. If you would like to host an award event at one or more of your facilities, please contact NAM External Relations Manager Leann Paradise at lparadise@nam.org or (202) 637-3049.

Congressional Dialogues: The NAM's Congressional Dialogues program gives NAM member companies the opportunity to host a member of Congress, as well as other local manufacturing and business leaders, for a roundtable discussion on critical manufacturing issues. Our Congressional Dialogues program took on a trade focus during this August congressional recess. Events were held around the country with members of Congress to encourage a vote on the TPP, in addition to other measures designed to open foreign markets to American goods. Congressional Dialogues will be suspended during the award event season and will resume in late spring 2017.

Post-Election Briefing: On November 9, the day after the 2016 elections, the NAM will host a Post-Election Briefing from 9:00 a.m. to 11:00 a.m. at the Grand Hyatt Washington in Washington, D.C. It will include an in-depth review of the results of the presidential elections and competitive congressional races, a policy forecast and a discussion about the implications that the elections will have on key manufacturing issues. Board members are encouraged to send members of their government relations and/or public affairs teams to this briefing. This event will also be accessible via live webcast.

SAG and Allieds: SAG members are represented by one official partner in each of the 50 states and the Commonwealth of Puerto Rico. Members representing 28 states met in Mississippi at the beginning of August to discuss emerging issues

NAM ADVOCACY UPDATE



of common interest, including energy, tax and workforce development legislation. During this meeting, members elected Eric Burkland, president of The Ohio Manufacturers' Association, as SAG chair and Webb Brown, president and CEO of the Montana Chamber of Commerce, as SAG vice chair and nominated Kurt Bauer, president and CEO of Wisconsin Manufacturers & Commerce, as SAG representative to the NAM Board. SAG members have been instrumental in our Advocate Member Program, working with the NAM to magnify our voice among small manufacturing companies. Through this program, we have reached nearly 1,000 new companies, providing limited NAM services to members of our SAG and CMA partners.

The Allies are state and regional manufacturer and employer groups active in our advocacy efforts. This year, members of this group have provided valuable assistance in our efforts on regulatory reform, trade and tax issues. They have multiplied our local reach in Dream It. Do It., MFG Day and the Friends of Manufacturing campaigns.

The CMA: The CMA hosted its Summer Leadership Conference at the Omni Homestead August 10–12. Attendance increased 19 percent from 2015 to 156 attendees. Highlights included a dinner address by House Judiciary Committee Chairman Bob Goodlatte (R-VA-6). Ed Wallace, founder of Relational Capital Group, gave a captivating talk on how to utilize your relationships to grow your business. Ken Schmidt, former director of communications at Harley-Davidson Motor Company, talked about how businesses, large or small, can improve their competitiveness and avoid margin-killing commoditization in difficult marketing environments by harnessing the most basic drivers of human behavior. Attendees also spent time addressing marketplace and operational challenges for manufacturing companies. Other sessions included how associations can launch issue advocacy campaigns with limited budgets and resources, how to work with the new administration, policy updates and an economic forecast.

Political Programs: The NAM is putting manufacturing at the forefront of the race for the White House and the new Congress. The outcome of November's election will be critical to moving the NAM's agenda in the future.

The NAM Election Center (www.nam.org/ElectionCenter) is a useful tool for members throughout this election cycle. Several associations, including The Ohio Manufacturers' Association and the American Forest & Paper Association, built election toolkits with the NAM's co-branded Get Out the Vote (GOTV) election materials. In addition, we have offered the opportunity for member companies and associations to build co-branded subsites for TurboVote. Feedback has shown us that companies appreciate the ability to put our name—a trusted source—alongside their brand.

We are expanding our resources for 2016 with powerful new videos featuring NAM member Caterpillar and NAM board member Rich Gimmel of Atlas Machine & Supply, Inc. The Election Center still features popular tools, including the TurboVote voter registration program, Election Day reminders, voter guides and our employer GOTV toolkit and how-to guide. We are also putting a stronger focus on the issues of importance to manufacturing voters with easy-to-understand infographics and a comprehensive policy platform.

We have taken various straw polls of our membership during several annual meetings this year. While they have served as a fun, interactive activity for our members, they have also given the NAM a glimpse of our members' opinions as this highly unusual electoral season has evolved. Sen. Marco Rubio (R-FL) won the presidential straw poll held in early March at the NAM board meeting in Fort Myers, Fla. Following his exit from the race, Gov. John Kasich (R-OH) took the top spot in the presidential straw poll held at the Annual Public Affairs Conference in April in Fernandina Beach, Fla. In addition, in a straw poll held at the CMA Summer Leadership Conference in August, our association partners' executives voted 58 percent to 42 percent that Republicans will maintain control of the Senate this cycle.

Federal candidates will have access to our complete portfolio of data on the candidate page of the Election Center and will be able to access our full policy platform. We have been pushing out NAM materials to a wide audience of candidates to help educate them and give them information on manufacturing, and on August 2, the 2016 Candidate Questionnaire was sent to 619 federal candidates.

America Votes Business Coalition: The NAM has worked to unite the business community through launching the

NAM ADVOCACY UPDATE



America Votes Business Coalition, which aims to coordinate and align resources within the business community for our collective GOTV efforts. The coalition consists of executives and senior staff members from nearly 100 trade associations who are looking to share best practices in advocacy, learn about grassroots/PAC software and technology and discuss upcoming political campaigns. There is no cost to join. The coalition met on February 24 (Q1) and May 19 (Q2) and will meet again on September 20 (Q3).

Issue Advocacy Campaigns

Friends of Manufacturing: The NAM successfully launched the new Friends of Manufacturing (FOM) advocacy project on June 7 during the annual *Manufacturing Summit*. The goal of this new program is to be a vehicle for all supporters of manufacturing (employees, retirees, spouses, family members, etc.) to participate actively as individuals who wish to voice their support and advocate stronger manufacturing policies critical to the U.S. economy. The FOM will leverage new high-tech software tools powered by NationBuilder and Phone2Action to recruit an army of supporters who can easily take action to advance our top legislative issues in Washington using the FOM's digital platforms. Since its inception, we have registered thousands of new supporters from across the United States. We are also leveraging the FOM for GOTV and are pushing election-related content to this new network to further engage our advocate army.

Here are four ways NAM members can be a part of this critical effort:

1. From your phone, text "Friends" to 52886 to join.
2. "Like," "share" and "follow" the FOM pages on Facebook, Twitter and LinkedIn.
3. Ask your team to join and share with their networks.
4. Have your social media team share FOM posts and tweets.

Alliance for Fair Trade with India: The NAM continues to lead the Alliance for Fair Trade with India (AFTI) coalition, a group of like-minded associations that believe India's unfair trade practices put at risk a relationship worth more than \$60 billion and raise questions about the country's compliance with its international obligations. To start the year, the NAM recruited 14 congressional leaders to sign an AFTI-initiated letter to United States Trade Representative Michael Froman and Secretary of Commerce Penny Pritzker on March 10, calling for a greater private-sector role in U.S.-India trade dialogues. This past June, in advance of Indian Prime Minister Narendra Modi's June visit to the United States, AFTI sent letters signed by 15 business organizations to House and Senate leadership and President Obama, which resulted in numerous favorable stories in *The Hill*, *Politico* and the *Press Trust of India*. The coalition continues to push more earned media by placing op-eds from NAM Vice President of International Economic Affairs Linda Dempsey with key news organizations.

Ex-Im Bank Reauthorization: The NAM launched the Exporters for Ex-Im Coalition and is recognized as the leading organization in the business community that pushed to ensure the Ex-Im Bank's charter was reauthorized late last year for five years. We continue to use all our advocacy tools to put pressure on Congress and the Obama administration to take action to fill the three expired Ex-Im Bank board seats so that the bank can run at full strength. This year, we have continued to host calls with bank supporters, organized multiple coalition letters to Congress and run several social and digital campaigns urging prompt action on the board nominees.

Alliance for Northwest Jobs & Exports: The NAM is a leading partner in this coalition in the Pacific Northwest of the United States. The goal of the coalition is to win state and local support for three coal export terminal expansion projects under consideration in the region. In addition to the economic benefits that increased exports will have locally and nationally, each of these projects will have a significant economic impact for the region. In support of the coalition, the NAM ran digital ads encouraging citizens in the Northwest to weigh in with officials in the State of Washington on the Millennium Bulk Export Terminal. We have also helped to amplify the issue with timely earned media and social media pushes during the year.

NAM ADVOCACY UPDATE



Rethink Red Tape: The NAM, in partnership with the Small Business & Entrepreneurship Council, successfully launched a project called Rethink Red Tape to bring the regulatory burden to life for lawmakers in Washington and provide real momentum for federal regulation reform. The goal of Rethink Red Tape is to bring real-life stories and personal viewpoints in as a part of the conversation. The coalition explains the impact regulations have particularly on small businesses and the hours and opportunities manufacturers have lost because of them. The program also identifies solid, bipartisan solutions that can change the way regulations are written in our country and give small businesses a voice in the process. Recently, the NAM asked all federal congressional candidates to stand with us in this important effort to make better federal regulations a platform of their campaign.

Transparency: The NAM continues working with our state partners on the federal level on the growing issue of transparency of pharmaceutical pricing. Recent proposals that would require manufacturers in the pharmaceutical industry to disclose sensitive and proprietary business information (such as pricing on specific products, marketing costs, planned research investments, anticipated profits and manufacturing production costs) would set a dangerous precedent that will deliver chilling impacts to our global competitiveness and further dampen prospects for more robust economic growth. This year, we have crafted several op-eds and articles that have run in key states (California, Colorado, Massachusetts, Minnesota, New York and Pennsylvania) to help educate the public and state- and federal-elected officials. We have also produced state fact sheets and developed a 12-state communications plan to prepare for 2017 action.

TPP and Trade Issues: One of the largest issues in this year's election has been international trade, with candidates from both major parties expressing concerns that trade has had an overall negative impact on the manufacturing sector in the United States. To support NAM members and our advocacy efforts on TPP and trade issues, we have conducted several qualitative (focus groups) and quantitative (polling) research projects to strengthen our external messaging and to understand what damage has been done by the negative political narrative of the 2016 election cycle. The NAM has already used this research in our advocacy and shared with our members for their grassroots engagement so we can aggressively push back against the notion that the United States does not benefit from trade. We are focusing on telling stories about why trade matters and how it can be more effective. Recent qualitative research by the NAM has confirmed that this message should come from real people, as voters do not trust Washington. Manufacturing workers and small manufacturers are the most effective messengers.

NAM-PAC UPDATE

NAM Fall 2016 Board of Directors Meeting

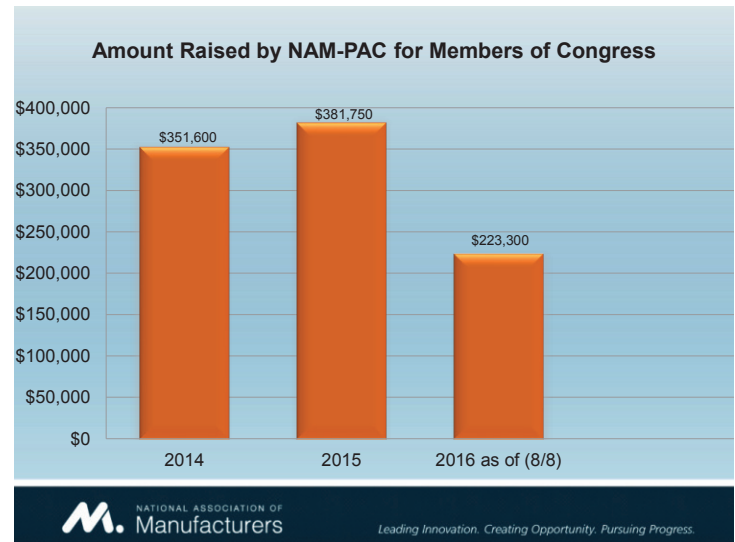
NAM-PAC UPDATE



The NAM Political Action Committee: The NAM Political Action Committee (NAM-PAC) has \$31,141 cash on hand. So far in 2016, the NAM-PAC has raised \$223,300 and hosted 18 events for key manufacturing candidates. This brings the total number of NAM-PAC events during the 2016 cycle to 34, raising \$605,050. As of August 8, the NAM-PAC has raised \$1,093,150 since its inception.

NAM-PAC events held to date for 2016 (as of August 8):

- Rep. Terri Sewell (D-AL-7)
- Rep. Bill Shuster (R-PA-9)
- Rep. Tom Reed (R-NY-23)
- Sen. Richard Burr (R-NC)
- Sen. Roy Blunt (R-MO)
- Rep. Susan Brooks (R-IN-5)
- Rep. Brad Ashford (D-NE-2)
- Rep. Rodney Davis (R-IL-13)
- Chrys Kefalas (R-MD)
- Rep. David Reichert (R-WA-8)
- Rep. Ron Kind (D-WI-3)
- Rep. Kevin Brady (R-TX-8)
- Rep. Erik Paulsen (R-MN-3)
- Rep. Jim Costa (D-CA-16)
- Rep. Ami Bera (D-CA-7)
- Rep. Frank Lucas (R-OK-3)
- Sen. Pat Toomey (R-PA)
- Sen. Kelly Ayotte (R-NH)



Remaining NAM-PAC Events Scheduled for 2016 (as of August 8):

- Rep. Barbara Comstock (R-VA-10) at the NAM on September 13 – 9:00 a.m.

NAM-PAC Events in 2015:

- Sen. Mark Kirk (R-IL)
- Sen. Rob Portman (R-OH)
- Sen. Kelly Ayotte (R-NH)
- Rep. Ann Wagner (R-MO-2)
- Rep. Michael Burgess (R-TX-26)
- Rep. Pat Tiberi (R-OH-12)
- Rep. Luke Messer (R-IN-6)
- Rep. Kevin McCarthy (R-CA-23)
- Rep. Jim Costa (D-CA-16)
- Rep. Henry Cuellar (D-TX-28)
- Rep. Steve Stivers (R-OH-15)
- Sen. Lisa Murkowski (R-AK)
- Rep. Steny Hoyer (D-MD-5)
- Rep. Bob Dold (R-IL-10)
- Rep. John Shimkus (R-IL-15)
- Sen. John Thune (R-SD)

Note: The NAM-PAC postponed all federal candidate fundraising events in the fourth quarter of 2015 and shifted its resources to assist with the association's top legislative priorities.

NAM-PAC Trustee Activity: After approval by the NAM-PAC Board of Trustees on February 29, the NAM-PAC hosted an event to raise PAC funds at the NAM's *Manufacturing Summit* fly-in on June 7 at the Mandarin Oriental Hotel at 5:30 p.m. The event successfully raised \$7,750 for the NAM-PAC.

NAM POLICY UPDATE

NAM Fall 2016 Board of Directors Meeting

Energy and Resources Policy

Chemical Reform: On June 22, the country's federal chemical regulatory policy finally moved into the 21st century when President Barack Obama signed a bill to overhaul the Toxic Substances Control Act of 1976 (TSCA). The Frank R. Lautenberg Chemical Safety for the 21st Century Act, named for former Sen. Frank Lautenberg (D-NJ), sets clear and modern rules for the safe manufacture and use of chemicals. It will allow manufacturers to continue driving innovation, help move the country away from a patchwork of different state regulations and prioritize the safety of the environment and American public. Manufacturers were key drivers in making these reforms a reality. NAM staff led hundreds of visits on Capitol Hill, leveraged our strong grassroots network and manufacturers' relationships with members of Congress and made TSCA reform a leading issue at the NAM's 2014 and 2015 *Manufacturing Summit* fly-in events. Our ability to communicate TSCA reform as a manufacturing-wide issue paid off. These long-overdue updates will prioritize the safety of the American public and drive innovation in the manufacturing sector.

Ozone: On June 8, the House approved the Ozone Standards Implementation Act of 2016 (H.R. 4775) by a 234–177 vote. H.R. 4775, introduced by Rep. Pete Olson (R-TX), would provide flexibility to states and manufacturers during implementation of the Environmental Protection Agency's (EPA) 2015 ozone rule. The EPA has indicated that the United States is on a path to largely meet the 2015 ozone standards by 2025; H.R. 4775 adjusts the implementation timelines to match the pace of reductions and compliance schedule for the 2008 ozone standards, helping manufacturers avoid the strict penalties that come with nonattainment designations. The NAM sent a key-vote letter supporting the legislation. Attention now turns to the Senate, where the NAM supports action on S. 2882, an identical companion bill sponsored by Sens. Shelley Moore Capito (R-WV) and Jeff Flake (R-AZ). The NAM also obtained ozone relief language in the Department of the Interior, Environment and Related Agencies Appropriations Act for Fiscal Year 2017 (H.R. 5538). The House passed H.R. 5538 by a 231–196 vote on July 14, the first time the House has passed an Interior/Environment appropriations bill since 2009.

Energy Policy: On April 20, the Senate passed the Energy Policy Modernization Act of 2016 (S. 2012) by an 85–12 vote. The bill is being conferenced with the North American Energy Security and Infrastructure Act (H.R. 8), passed by the House in December by a vote of 249–174. The two bills, while not identical, both aim to update the nation's energy policy to adapt to changes in the energy landscape that have occurred over the past decade. Key issues addressed include energy exports, energy efficiency, new energy technologies, critical minerals and federal regulations affecting energy production and use. Manufacturers have long supported major provisions in the two bills. The NAM testified before Congress multiple times on liquefied natural gas and coal exports. In the lead-up to the Senate vote, the NAM penned a joint op-ed in *The Hill* with the Natural Resources Defense Council on the importance of energy efficiency. The NAM also sent key-vote letters supporting S. 2012 and an amendment from Sens. Johnny Isakson (R-GA) and Michael Bennet (D-CO) that provides incentives for homeowners to install energy-efficient equipment. NAM staff and members are actively engaged with the Conference Committee and will work to get a final package signed into law before the end of the year.

Sustainability: The NAM is shining a spotlight on the good work manufacturers are doing to become more sustainable. The NAM's new "Manufacturing a Sustainable Future" series on Shopfloor shows, through stories from our members, how manufacturers are driving innovation that will improve sustainability and make our country stronger. In July, the NAM kicked off the effort with an article by John Bradburn, global waste reduction manager at General Motors.

Energy Infrastructure: In May, the NAM and IHS Economics released a comprehensive new study revealing how natural gas is strengthening manufacturing and sparking growth in communities across the United States. Increased domestic natural gas production has transformed the U.S. economy, made manufacturers more competitive, created jobs and put money back in the pockets of working Americans. Key highlights from the study include the following: increased access to natural gas contributed 1.9 million jobs economy-wide in 2015; domestic shale gas production put an extra \$1,337 back in the pockets of the average American family last year; and new natural gas transmission lines built in 2015 created more

NAM POLICY UPDATE



than 347,000 jobs, with 60,000 in manufacturing. The study's executive summary included stories from NAM members about the value of natural gas and natural gas pipelines to their operations, including Acme Brick Company, Biad Chili Company, Caterpillar Inc., CF Industries Holdings, Inc., CNH Industrial, Covestro LLC, Energy Transfer Partners, L.P., Marble King, Inc., Southern Company, TIW Corporation and UPS. NAM Vice President of Energy and Resources Policy Ross Eisenberg testified on the study's findings before the Senate Energy and Natural Resources Committee at a hearing on June 14, and the NAM is leading a coalition of industry associations and labor groups to promote the construction of new energy infrastructure across the country.

Energy Access: As the Obama administration nears the end of its final term, it is rapidly clearing the deck on new regulations, many of which could serve to limit manufacturers' access to energy. The NAM filed comments, met with federal agencies, educated members of Congress, organized member meetings with the Office of Management and Budget and leveraged its powerful communications and grassroots resources to impact the following new regulations: a moratorium on coal leasing by the Department of the Interior (DOI) and corresponding environmental review of coal leasing on federal lands; the DOI's five-year plan for oil and gas leasing on the Outer Continental Shelf, which placed the Atlantic coast off limits to energy development; a proposal from the Bureau of Land Management relating to venting and flaring that could curtail oil and gas exploration from small operators; a new Well Control Rule from the Bureau of Safety and Environmental Enforcement (BSEE); EPA standards for methane emissions from new oil and gas wells; and a comprehensive rewrite of the regulations governing coal mining from the Office of Surface Mining Reclamation and Enforcement that could result in nearly 300,000 lost jobs in mining and related industries. In many cases, such as the BSEE Well Control Rule, the NAM was able to convince agencies to make changes to the regulations that would dampen the impact on manufacturers.

Infrastructure, Innovation and Human Resources Policy

Infrastructure: With the five-year, \$305 billion Fixing America's Surface Transportation (FAST) Act in full implementation mode and the construction season underway, the NAM's commitment to transportation and infrastructure issues continue as unfinished business remains. Congress deferred on a long-term Federal Aviation Administration (FAA) authorization by extending current policy until September 30, 2017. Manufacturers continue to advocate a new Water Resources Development Act (WRDA) to avoid future uncertainty and return this critical funding authorization for ports and inland waterways to a two-year cycle. On September 15, the Senate passed its version of WRDA. As of press time, the House seemed likely to consider its version. The NAM is working with its allies on Capitol Hill to achieve passage of the legislation this year.

Transportation of Lithium Batteries: The NAM successfully defeated various attempts to pass new prohibitions on the transportation of lithium batteries on passenger and cargo airplanes. The NAM supports globally harmonized lithium battery provisions in the U.S. hazardous materials regulations and believes the requirements of the FAA Modernization and Reform Act of 2012 (Public Law No. 112-95) outlined in Section 828 of the statute offer an appropriate regulatory framework for the United States to follow. The language is designed to maintain harmonization with the international standards that govern the transport of lithium ion and lithium metal batteries and products containing them. An effort led by pilots' unions seeks any opportunity to change this hard-fought policy gain. An amendment proposed by House Transportation and Infrastructure Committee Ranking Member Peter DeFazio (D-OR) to strike Section 828 was defeated by a roll call vote of 25–33 in committee. In addition, attempts to add new battery language to the House- and Senate-passed FAA extension were also thwarted.

Trade Secrets: The NAM secured a significant victory when the House and Senate each passed the Defend Trade Secrets Act of 2016, which was signed into law in May. This legislation will enhance manufacturers' ability to quickly apprehend perpetrators of trade secrets theft and create a new federal enforcement regime that ends a state-by-state patchwork approach to prosecution. This was a top NAM intellectual property protection priority for 2016 and tied directly to the global

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competitiveness of manufacturing. Through briefings on Capitol Hill with allied associations, direct engagement of members of Congress and the Senate and an aggressive social media campaign, the NAM was a recognized leader in this legislative accomplishment.

Internet of Things (IoT): The NAM continues to make fostering the growth of the IoT through sound policy decisions a priority because of the major impact it will have on the industry. The NAM submitted comments to the National Telecommunications and Information Administration on the role the government should play in the IoT, which included policy recommendations on cybersecurity, interoperability, spectrum and intellectual property. More than 300 C-level executives gathered in Detroit earlier this year to participate in the NAM-sponsored event “Smart Manufacturing in the Internet of Things Era” to discuss how connected products are transforming competition. The event provided important information and context to help inform and advance the NAM innovation policy agenda. The House Energy and Commerce Committee recently formed an IoT working group, and the NAM is partnering with congressional leaders to educate Capitol Hill on the importance of this technology to manufacturers.

Data Privacy: The NAM continues to seek broad support for the International Communications Privacy Act (S. 2986/H.R. 5323), legislation designed to clarify how the federal government accesses non-U.S. citizens’ electronic information stored overseas. As manufacturers continue to leverage technology to connect with international customers, U.S. government overreach threatens the growth of global business, potentially undermining trust in U.S.-headquartered companies. NAM support has been communicated in numerous media articles, a Shopfloor briefing and letters to Congress—all highlighting the need to update current law so the connected nature of today’s manufacturing is fully reflected and our global competitiveness maintained.

Workforce: In June, the House Education and the Workforce Committee released the Strengthening Career and Technical Education for the 21st Century Act (H.R. 5587), new legislation that would reauthorize the Carl D. Perkins Career and Technical Education Act through fiscal year 2022. The bill includes a number of NAM priorities. In addition, this legislation takes significant steps to align with the Workforce Innovation and Opportunity Act and focuses on in-demand jobs. The NAM supports this legislation and is working to ensure its consideration and enactment this year.

Health Care: House Republicans offered their formal proposal to repeal both the Affordable Care Act (ACA) and its replacement as part of a series of white papers outlining their potential agenda for 2017. Included in it is a proposal to eliminate the tax exclusion for employer-sponsored health care in an effort to equalize the tax treatment of health care for employers with that of the individual health insurance market. The NAM continues to aggressively educate staff and members of Congress that an elimination of the exclusion parallels the impacts of the employee benefits tax (EBT), more commonly referred to as the “Cadillac” tax, by forcing companies to eliminate valuable health care programs to reduce tax burdens. While many of the reforms and proposals included in the white papers are positive and seek to address the escalating costs associated with the ACA, the NAM is working to ensure Congress fully understands the impacts of significant policy changes to employer-sponsored health care. In addition, the NAM remains firmly focused on the full repeal of the EBT, even though its implementation was delayed until 2020.

Immigration: In April, the NAM cosponsored a daylong immigration event at the U.S. Chamber of Commerce, titled “Increased Security and Prosperity: The Immigration Reform Imperative.” The NAM continues to impact important legislative immigration proposals, such as one recently floated by Rep. Zoe Lofgren (D-CA), which would attempt to address perceived abuses in the H-1B program by auctioning off the limited visas to employers paying significantly above the prevailing wage. Rep. Darrell Issa (R-CA) addressed the same issue by introducing more limited legislation that would raise the wage requirements for employers that are H-1B dependent. The NAM is seeking input to provide feedback to these legislative leaders concerning the real-world implications of these proposals.

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International Economic Affairs Policy

Trans-Pacific Partnership (TPP) Agreement: After assuming co-leadership of the U.S. Coalition for TPP in February, the NAM has spearheaded intensive grassroots, advocacy and other efforts to promote TPP passage this year, while working to seek a resolution of outstanding issues required before congressional consideration. The NAM made the TPP a top issue during the *Manufacturing Summit* and led coalition efforts on 50 state letters to Congress. In addition, the NAM is actively engaged in all forms of media and is working with members on TPP-specific trade education, congressional roundtables and local outreach activities in advance of a potential “lame-duck” vote.

Trade Education and Pushback on Antitrade Rhetoric: With antitrade agreement rhetoric on the rise, the NAM has redoubled its efforts to explain the importance of a robust trade agenda. From focus group research and updated trade education resources to direct NAM pushback on candidates’ misstatements, the NAM has and will continue to make the case for robust trade policies that will level the playing field and grow manufacturing in the United States.

Other Market-Opening Trade Agreements and Work to Combat Foreign Trade Barriers:

- On the Transatlantic Trade and Investment Partnership talks, the NAM championed manufacturing priorities directly with President Obama, German Chancellor Angela Merkel and EU Trade Commissioner Cecilia Malmström as well as EU business allies at Hannover Messe in April, while making the case for strong outcomes in ongoing advocacy and with negotiators.
- As co-chair of the Coalition for Green Trade, the NAM is pressing U.S. and foreign negotiators for the conclusion of an ambitious deal this year to cut tariffs on the wide-range of manufacturers’ environmental goods priorities, including by leading a business delegation to Geneva for the 14th round of negotiations in June.
- The NAM expanded efforts to identify and address foreign barriers that impede U.S.-manufactured goods access overseas, including through a June program with officials from the U.S. Department of Commerce, Office of the U.S. Trade Representative, National Institute of Science and Technology and industry leaders that identified tools and best practices for companies to track and address foreign regulations effectively.
- The NAM is leading business efforts to press Colombia to reverse major access and regulatory barriers that are undermining business opportunities, including through high-level engagement with the Colombian government, the Obama administration and Congress. The NAM also issued a report highlighting Colombia’s failure to make progress on key international standards.

Access to Export Credit: While the NAM successfully advocated a multiyear reauthorization of the U.S. Export-Import (Ex-Im) Bank last year, the Ex-Im Board lacks the necessary quorum to review and approve transactions that exceed \$10 million, to the detriment of thousands of American exporters and suppliers. The NAM is leading business community efforts to address this issue, including by making the quorum a priority issue during the *Manufacturing Summit*, amplifying the call for action and working with Congress on potential legislative alternatives.

Trade Facilitation and Enforcement: The enactment in February of the Trade Facilitation and Trade Enforcement Act culminated years of NAM leadership to advance manufacturers’ key priorities. The NAM is actively engaged with Customs and Border Protection (CBP) and the Obama administration to ensure full implementation of provisions that will modernize CBP processes, facilitate trade, support small business exports and improve trade enforcement with provisions to address the evasion of trade-remedy orders and growing intellectual property theft. The NAM is also working with the U.S. government, members and allies to promote implementation of the World Trade Organization’s Trade Facilitation Agreement for priority developing countries to reduce red tape, costs and corruption.

Protecting Intellectual Property Rights: The NAM continues to champion strong intellectual property protection and enforcement globally, including through meeting with cabinet officials, negotiators and foreign officials; providing formal comments and submissions to domestic and foreign government agencies; and advocating strong outcomes on

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patent, copyright, data, trademark and trade secrets protection in ongoing trade talks. Many of the NAM's priorities were incorporated in the Obama administration's April intellectual property report. The NAM continues to highlight continuing and growing concerns with individual countries like India, Canada and Colombia as well as with international organizations like the United Nations. The NAM is also working closely with members to use new U.S. trade secrets domestic legislation as a foundation to improve foreign government trade secrets regimes.

Miscellaneous Tariff Bill (MTB): The NAM's multiyear and multifaceted MTB campaign successfully resulted in the May enactment of legislation creating a new, regularized MTB process to eliminate tariffs on inputs and other products not produced or available in the United States. From hundreds of meetings on Capitol Hill and NAM-spearheaded letters signed by hundreds of MTB supporters to amplifying stories of our members, the NAM led business community advocacy to overcome deadlock. The NAM is now preparing our members for the new process that begins later this fall and providing input to ensure full implementation.

Leveling the Playing Field in India: The NAM continued efforts, as co-chair of the Alliance for Fair Trade with India, to promote concrete improvements in India's trade and commercial environment with a targeted set of policy priorities, including challenges related to localization; intellectual property; tariffs and trade facilitation; and business regulation. The NAM led the way to ensure that manufacturing priorities were discussed actively with Indian officials during Prime Minister Narendra Modi's June state visit and the August Strategic & Commercial Dialogue and will sit atop the agenda for the Trade Policy Forum later this year.

Labor, Legal and Regulatory Policy

Fair Pay and Safe Workplaces Executive Order: Last year, the Department of Labor and the Federal Acquisition Regulatory Council issued a proposed rule and guidance concerning President Obama's Fair Pay and Safe Workplaces Executive Order, which could deny a federal contractor or subcontractor new contracts, or suspend or debar a contractor or subcontractor from future contracts, if federal and/or state labor laws over the past three years were alleged to be violated. The rule was finalized on August 25. The NAM was successful in securing language in the House and Senate versions of the National Defense Authorization Act for Fiscal Year 2017 that would limit the application of the rule and guidance. Language secured in the House Financial Services' appropriations bill would also significantly delay implementation of the rule. The NAM is also leading efforts on a litigation strategy.

Fair Labor Standards Act Overtime Regulations: In May, the Department of Labor finalized a new rule adjusting the salary level for eligible employees to receive overtime pay under the Fair Labor Standards Act. The rule doubles the current salary threshold from \$455 per week (\$23,660 annually) to \$913 per week (\$47,476 annually). The rule also establishes a three-year automatic adjustment for any future increases, with the first adjustment to occur in 2020. The NAM has been leading efforts to drive a legislative fix before the rule is implemented on December 1 and is pursuing litigation.

Persuader: In March, the Department of Labor finalized a rule redefining who is a persuader and who must report persuader activities to the government. The definition requires attorneys who provide labor law advice, as well as trade associations that provide training and information on emerging labor law and policy, to report what information they are providing, who they are providing it to and how much they are collecting in fees even though the advice or training is not given directly to employees. This will significantly limit small manufacturers' ability to obtain legal advice when facing union activity. The NAM filed a legal challenge to the rule in the U.S. District Court for the District of Arkansas, and the U.S. District Court for the District of Texas has since temporarily halted the rule from going into effect through a preliminary injunction. A decision on the case is likely to be issued late this year or in early 2017.

Occupational Safety and Health Administration's (OSHA) Silica Rule: In March, OSHA finalized its rule on occupational exposure to crystalline silica. This rule cuts the current permissible exposure limit in half and requires

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employers to invest resources into costly engineering controls to mitigate employee exposure. While manufacturers have until 2018 to fully comply with the new requirements, the NAM filed a legal challenge to the rule, which will be heard in the U.S. District Court for the District of Columbia.

OSHA's Injury and Illness Recordkeeping Rule: In May, OSHA finalized a rule requiring employers to annually submit directly to OSHA all injury and illness incident logs. Beginning in 2018, OSHA will publish the raw data of each company on its website for public consumption. In addition, the preamble of the rule details the agency's intent to analyze closely any type of incentive program and to look for incidents where a company retaliated against employees for reporting an injury or illness. It also discusses the agency's intent to review policies on drug testing. The NAM filed a legal challenge to the rule in the U.S. District Court for the District of Texas and also filed a preliminary injunction motion to halt the rule from going into effect. Due to this filing, OSHA pushed the effective date of the rule from August to November.

Equal Employment Opportunity Commission's (EEOC) Employer Information Survey Form Change: In March, the EEOC announced a proposed change to the Employer Information EEO-1 Survey, annually submitted by employers. This change would require employers to submit employee wage data categorizing employees not only by gender, race and ethnicity but also by pay bands (defined by the EEOC) based on an employee's W-2 information. In March, the NAM testified before the EEOC's public meeting regarding this change and filed comments expressing grave concerns over this change. The NAM was able to secure language in a House appropriations bill that would prevent the commission from moving forward with the change.

Consumer Product Safety: The NAM led advocacy efforts that secured a significant legislative victory for consumer product manufacturers. A House-passed funding measure included a provision that would direct the U.S. Consumer Product Safety Commission (CPSC) to establish advisory committees as a way to engage stakeholders when considering operational and policy-oriented changes. The House also approved an amendment that would prevent the agency from proceeding with its ill-conceived proposed rule on voluntary recalls. The inclusion of these provisions in the House-passed bill is important because it affirms congressional intent and provides leverage for stopping controversial actions at the CPSC that would place significant burdens on manufacturers and retailers. In June, the NAM's CPSC Coalition met and welcomed CPSC Commissioner Marietta Robinson as guest speaker. Over the past few years, the NAM has hosted all five CPSC commissioners, providing members unique opportunities to engage and persuade these key decision makers.

Food and Beverage Manufacturing: In July, President Obama signed into law a bill that directs the U.S. Department of Agriculture to establish a mandatory federal standard for the labeling of food and beverage products that contain ingredients derived from genetically modified organisms (GMOs). Importantly, the law preempts state or local laws on GMO labeling for human and animal food and for seeds. The food and beverage supply chain is highly complex, and without a national standard, manufacturers and their suppliers were facing myriad conflicting state standards that would harm the ability of manufacturers, suppliers, distributors and farmers to produce and transport agricultural and food products efficiently. The NAM aggressively advocated a national uniform labeling standard.

Regulatory Reform: In April, NAM Vice President of Labor, Legal and Regulatory Policy Rosario Palmieri testified before the House and Senate on reforming our regulatory system. He appeared before the Senate Small Business and Entrepreneurship Committee, describing the regulatory burdens that manufacturers and especially small businesses face. His testimony highlighted specific rules where agencies have exploited loopholes in the law to avoid the statutory requirements designed to minimize the regulatory burdens imposed by agencies. He also testified before the House Small Business Committee as part of an initiative led by Speaker Paul Ryan (R-WI) to develop policies to grow the economy. In May, the NAM and the Small Business & Entrepreneurship Council launched a national campaign called "Rethink Red Tape" aimed at educating the public on the challenges small businesses face from the unnecessary burdens of regulation. The goal of the campaign is to create an environment where legislative reform of our regulatory system can be achieved.

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Tax and Domestic Economic Policy

Tax Reform: The NAM continues to advocate its top tax reform priorities: a corporate tax rate of 25 percent or lower, a robust capital cost-recovery system, permanent lower rates for small businesses, a strong research and development (R&D) incentive and a modern territorial international tax system. In June, House Republicans, under the leadership of Speaker Paul Ryan (R-WI) and Ways and Means Committee Chairman Kevin Brady (R-TX), released a blueprint designed to be a foundation for tax reform in 2017. The plan incorporates several NAM priorities, including a 20 percent corporate tax rate, a territorial tax system, lower rates on pass-through business income and a generous expensing provision. However, the plan does eliminate a number of tax deductions and credits that are important to manufacturers. In addition, it includes a border-adjustable provision in which exports would not be taxed but imports would be. The NAM will continue to drive the need for pro-growth reform through the campaign season to position the issue for action in 2017.

Section 385 Regulations: On April 4, the Treasury Department proposed regulations that treat intercompany debt as equity, imposing new taxes on manufacturers and threatening legitimate and well-established business practices. Released as part of an “anti-inversion” regulations package, these broad and retroactive rules have little to do with this activity but will have a significant negative impact on a wide range of global and domestic manufacturers.

The NAM has launched a full-scale advocacy effort. To date, the NAM has held more than 60 meetings on Capitol Hill with the participation of member companies to ensure that legislators understand the full breadth and impact of these regulations and the harm they will do to manufacturers. On June 17, Snap-on Incorporated Chairman and CEO Nick Pinchuk hosted a call for more than 80 NAM members on which NAM Vice President of Tax and Domestic Economic Policy Dorothy Coleman discussed the NAM’s concerns and efforts and requested additional involvement. In June and July, the NAM hosted “fly-ins” for corporate tax and treasury officials with more than 25 companies participating. Meetings were held with key administration officials and bipartisan committee and leadership staff on Capitol Hill, allowing policymakers to hear manufacturers’ concerns directly from corporate tax and treasury executives. The NAM also submitted extensive comments to the Treasury Department on the regulations, and Coleman testified at a July 14 hearing at the IRS. The NAM coordinated business community letters to Treasury and Capitol Hill that garnered support from as many as 75 trade associations. On the communications front, the NAM has deployed social media tactics to help expand the reach of our message. In addition to several blogs on the topic, a podcast was released to help broaden our reach. The NAM’s efforts have been covered by the press, including articles in *The Wall Street Journal*, Bloomberg, *The Hill* and *Politico*. In addition, CNBC published a joint op-ed on July 14 from NAM President and CEO Jay Timmons and Organization for International Investment President and CEO Nancy McLernon on the issue.

As of press time, Treasury and IRS officials plan to finalize the regulations sometime this fall with only minor changes to the proposed rules. The NAM strongly encourages Treasury to dedicate more time to fully analyze the potential impact of the rules on manufacturers and the broader U.S. economy. As for potential changes, Treasury officials have indicated a willingness to consider modifications to the rules in certain areas, including the impact on “cash pooling,” the application of the rules to S corporations and some documentation requirements. While efforts appear to be having an impact, the NAM is committed to continue our push for withdrawal or at the very least significant modifications of these regulations. In the event the regulations are finalized, other opportunities to prevent implementation of the regulations, including litigation, will be considered.

Corporate Governance and Shareholder Activism: The NAM has emerged as a leading voice opposing policies that limit manufacturers’ ability to set their own corporate governance policies. The NAM held a corporate governance meeting and lobby day on May 17, focusing on the lengthy and burdensome nature of current Securities and Exchange Commission (SEC) disclosure requirements, which have increased with the addition of new requirements mandated by the Dodd-Frank Act, ranging from the pay ratio rule and other executive compensation disclosures to conflict minerals requirements. The NAM will continue to host additional lobby days on this issue to educate Congress on the existing disclosure burden and

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urge policymakers not to add additional costly requirements that have virtually no benefit to shareholders. The NAM also created an ad hoc working group to draft comments on the SEC's concept release on modernizing certain disclosure requirements. The NAM's July 21 comments advocate against any additional disclosure requirements that do not fall under what is material or necessary for investors to make investment decisions. Specifically, the NAM raised concerns with the SEC's consideration of any further mandatory reporting on environmental and sustainability issues, political spending, cybersecurity, intellectual property assets and additional risk factors.

Pensions: Manufacturers pay more in premiums to the Pension Benefit Guaranty Corporation (PBGC) than any other industry. Thus, the NAM is fighting back against Congress' focus on using PBGC premium increases to fund unrelated legislation. As a leader of the Pension Coalition, the NAM has been meeting with key members of Congress advocating a new legislative solution to prevent Congress from increasing PBGC premiums to raise revenue for other legislative initiatives. Our efforts have paid off. Legislation to keep premiums from being used as a "pay for" has been introduced in the Senate (S. 3240) by Senate Budget Committee Chairman Mike Enzi (R-WY) and in the House (H.R. 4955) by a bipartisan group of members, led by House Budget and Ways and Means Committee member Rep. Jim Renacci (R-OH). The NAM will continue to work to build support for this effort and its advancement.

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NAM Fall 2016 Board of Directors Meeting

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HOTEL/ MEETING INFORMATION

NAM Fall 2016 Board of Directors Meeting

HOTEL/MEETING INFORMATION



The official board meeting app is available for your iPad, iPhone or Android. It will give you easy access to event schedules, maps, speaker bios, sponsor information and social media tools.

Directions to Download the App

- Search “NAM Events” in your app store and download the “National Association of Manufacturers Events” app.
- The password is “FALL2016.” Once you download the app, look for “push notifications” (under the “activity feed” in the “my items” section) informing you of any meeting changes.

Instructions for Wireless Service

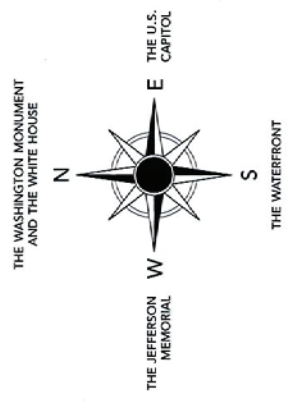
1. Connect wirelessly and select “Mandarin Oriental SSID.”
2. Launch your web browser and follow the on-screen instructions. If you are staying at the hotel, either enter your room number or the complimentary pin code provided to you. If you are not a guest at the hotel, enter password “wearemfg” to access the Mandarin’s Wi-Fi network.
3. Click on “continue,” and accept the terms and conditions.
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HOTEL/MEETING INFORMATION



Maps of the Mandarin Oriental



BALLROOM LEVEL FLOOR PLAN



GALLERY LEVEL FLOOR PLAN

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 Telephone (202) 554-8588 Facsimile (202) 554-8999

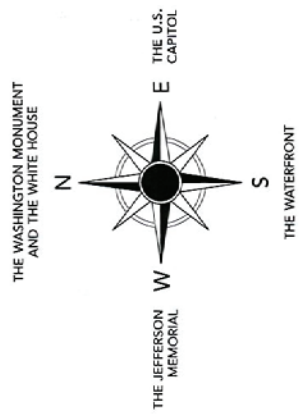
HOTEL/MEETING INFORMATION



Maps of the Mandarin Oriental (cont.)



GROUND FLOOR PLAN



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