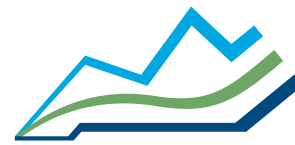


FEBRUARY 2013


Kentucky Chamber
 Uniting Business. Advancing Kentucky.


Kentucky Chamber President and CEO Dave Adkisson (left), Tom Underwood, the state director for the National Federation of Independent Businesses (center), and Associated General Contractors of Kentucky Board President David Dean, recently led a coalition of more than 50 business groups in a news conference at the Capitol to urge lawmakers to enact sensible pension reform.

Chamber-led coalition urges lawmakers to enact pension reform now

THE KENTUCKY CHAMBER recently joined the National Federation of Independent Businesses (NFIB), the Associated General Contractors of Kentucky (AGC) and more than 50 other business groups in a coalition formed to urge legislators to pass comprehensive pension reform during the 2013 regular session of the Kentucky General Assembly. Coalition members co-signed a letter demanding immediate action on pension reform legislation.

During a news conference at the Capitol, the coalition, led by Kentucky Chamber President and CEO Dave Adkisson, warned each day that passes without significant changes to the system increases the chance that Kentucky employers and individuals will be targeted for significant tax increases. Adkisson said failing to act during this legislative session also continues the “short-sighted, downward spiral” of providing less money for education and economic development and more for unsustainable benefits not available to the average taxpayer.

“Kentucky’s businesses have a significant

If we don't fix this pension problem in the 2013 General Assembly, we might have to rename our state. Instead of the Commonwealth of Kentucky we'll have to call it the Common Debt of Kentucky. We will be so far in debt it will be almost impossible to dig our way out.

- Dave Adkisson
 Kentucky Chamber President and CEO

stake in our public employee pension systems – both at a state and local level,” said Adkisson. “Kentucky’s private employers, most of which are small, local businesses, directly contribute approximately 40% of

all state revenue in income, corporate and sales taxes, in addition to individual income, payroll and sales taxes.”

AGC Board President David Dean pointed to Kentucky’s downgraded bond rat-

ings – a direct result of unfunded pension liabilities – saying that it will negatively impact construction projects and ultimately lead to fewer jobs.

“Major national rating agencies have downgraded Kentucky’s bond rating twice in the past two years. That means it will cost taxpayers more to finance such important public projects as new schools, water and sewer lines and other infrastructure improvements,” said Dean, who is also president of Dean Builds, a 10-year-old commercial construction company based in Lexington. “Those higher costs will mean fewer projects – and fewer jobs for Kentuckians.”

See **PENSION**, page 6



How does the pension crisis affect you?

With \$30 billion in unfunded liabilities, Kentucky’s public pension system is maxed out – and every day that passes without a fix is putting the state at greater financial risk. The state’s bond rating has been downgraded three times by major rating agencies due to unfunded pension liabilities, meaning it will cost taxpayers more to finance public projects such as new schools.

Spiraling pension costs mean less tax money for education and economic development – investments Kentucky should be making to ensure a strong future for our children, our communities and our state.

The Kentucky General Assembly has a responsible roadmap in the form of Senate Bill 2 that will guide the state to a sustainable solution. It is imperative the legislation be enacted this session.

Help make sure Kentucky’s pension system is put on the right course. Let your legislators them know Kentucky’s employers will consider the 2013 session a failure unless meaningful pension reform is enacted.

TAKE ACTION NOW
 Call or email your legislators
 today at 1-800-372-7181 or
lrc.ky.gov/whoswho/email.htm

David Gergen to keynote Chamber’s Annual Meeting



David Gergen

IN JANUARY, the Kentucky Chamber announced that its Eighth Business Summit and Annual Meeting, presented by Bingham Greenebaum Doll, will feature keynote speaker David Gergen, CNN senior political analyst and former presidential advisor.

Gergen’s political career has spanned four decades, and he has served as a presidential advisor during the administrations of Nixon, Ford, Reagan and Clinton. Gergen wrote about his experience in his *New York Times* best-seller, *Eyewitness to Power: The Essence of Leadership, Nixon to Clinton*.

Now in its eighth year, the Business Summit and Annual Meeting, scheduled for July 22 and 23 at the Louisville Marriott Downtown, provides an opportunity for business leaders throughout the Commonwealth to discuss issues related to the local, national and international economies. Visit kychamber.com/businesssummit for more details or to register.

Chairman visits western Kentucky to listen to Chamber members

LEADERS of the Kentucky Chamber recently embarked on a tour of western Kentucky to take the pulse of the business community. Chairman Jim Booth, President of Booth Energy, President and CEO Dave Adkisson, board member Steve Lochmueller of CEO Lightyear Network Solutions, and Vice President of Membership Carlos Phillips met with business and community leaders in nine different cities over the course of three days to discuss issues facing various industries.

Adkisson organized the trip soon after Booth began his year as chairman of the Kentucky Chamber, when Booth, a native of Martin County in eastern Kentucky, mentioned he had spent little time in western Kentucky. Booth, and Adkisson, a native of Daviess County in western Kentucky, decided to schedule a “listening tour.”

See **WEST**, page 2



Kentucky Chamber Chairman Jim Booth (Booth Energy) met with members of the Hopkinsville business community during a recent visit to western Kentucky. Board member Elizabeth McCoy (Planters Bank) hosted a luncheon for Booth, and local chamber members.

WEST: Members voice concern over health care, education and pension issues

“The tour through the state was successful in familiarizing Jim with cities like Elizabethtown, Hopkinsville, Paducah, Bowling Green and Owensboro. But it was also successful as we spoke directly with members about issues they are confronting in their industries and communities,” said Adkisson.

During lunch meetings with business leaders in Elizabethtown, Owensboro and Hopkinsville, Adkisson and Booth discussed the Chamber’s priorities for the 2013 General Assembly and listened to members like Helen Sims of Superior Care Home in Paducah voice concern over issues facing the long-term care industry.

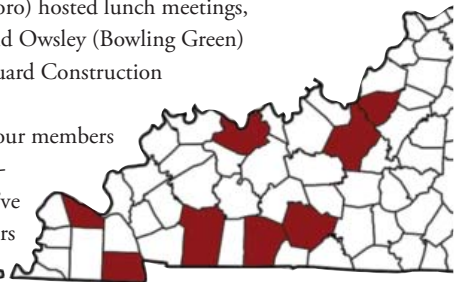
Members at nearly all stops on the trip voiced concern over the Affordable Care Act, education issues and the state’s pension crisis.

During one of the last tour stops in Paducah, Booth applauded the hospitality he’d received during the trip. “The hospitality has been exceptional,” said Booth. “Every community leader has such enthusiasm and passion for making their towns great places to live and work.”

Phillips said the member loyalty displayed during the visits was exceptional. Member companies Planters Bank (Hopkinsville), Hardin Memorial Hospital (Elizabethtown)

and Atmos Energy (Owensboro) hosted lunch meetings, while English Lucas Priest and Owsley (Bowling Green) hosted a reception and Vanguard Construction (Paducah) hosted a breakfast.

“The support shown by our members during this trip has been phenomenal,” said Phillips. “We’ve found that the business leaders support the legislative activities of the Chamber on pensions, education, health care and tax reform.”



Tour stops

- Bullitt County**
 - Tour of Jim Beam Distillery
- Hardin County**
 - Elizabethtown area member meeting hosted by Hardin Memorial Hospital
 - Tour of Fort Knox
- Warren County**
 - Bowling Green area member reception hosted by English Lucas Priest and Owsley
- Logan County**
 - Tour of Logan Aluminum
- Christian County**
 - Hopkinsville area member meeting hosted by Planters Bank
- Calloway County**
 - Tour of Briggs and Stratton
- McCracken County**
 - Paducah Area member meeting hosted by Vanguard Contractors
- Daviess County**
 - Owensboro area member meeting hosted by Atmos Energy



(1) Board Member Rodney Bohannon took Booth, Adkisson and Lochmueller on a tour of Briggs and Stratton in Murray. (2) Rep. Gerald Watkins, Steve Penrod (USEC) and Helen Sims (Superior Care Home) attended the meeting in Paducah. (3) Booth spoke to Bowling Green members at English Lucas Priest and Owsley during a reception in Bowling Green.



(4) Board member Randy Shumaker (second from left) along with Ken Perdue (right) led Booth, Phillips, Lochmueller and board member Linda Vitale (CSI Paducah) on a tour of Logan Aluminum in Russellville. (5) Board member Jim Morehead (left) treated Booth and others to a tour of Jim Beam Distillery, followed by a tasting.



(6) Board member Malcolm Bryant showed Booth a hotel under construction on Owensboro's riverfront. (7) Brad Richardson (Hardin County Chamber) and Dennis Johnson (Hardin Memorial Hospital) visited after a luncheon.



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Fellon-McCord
Greater Louisville Inc.
Hospice of Hope, Inc.
Integrity IT
Kentucky Bank
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Peoples Exchange Bank
River Road Asset Management, LLC
Strategic Marketing
Sturgill, Turner, Barker & Moloney, PLLC
Symbiotix, Inc.
Tenmast Software
The Heritage Nursing and Rehabilitation Facility
Traditional Bank, Inc.
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73 companies 'Best Places to Work'

IN JANUARY, the Kentucky Society for Human Resource Management (KYSHRM) and the Kentucky Chamber of Commerce announced the winners of the Ninth Annual Best Places to Work in Kentucky.

The 2013 Best Places to Work in Kentucky awards ceremony presented by Fisher and Phillips, LLP, will be Tuesday, April 16, at the Lexington Convention Center. Winners from across the state have been selected in two categories: small/medium-sized employer (companies of 25-249 U.S. employees) and large-sized employer (companies of 250 U.S. employees or greater). The 2013 list of winners has the most in the history of the program, with 73 companies making the prestigious list. This year's awards ceremony stands to be one of the most exciting yet. The Kentucky Chamber is proud to announce that 63% of the winners are Kentucky Chamber members. Those that made the list are indicated in bold.

SPONSORSHIPS AND ADVERTISING

The 2013 Best Places to Work in Kentucky awards ceremony brings a unique opportunity for our sponsors. With an audience of celebrating employees representing some of the top companies in Kentucky, this is a great time to be seen and identified with the Best Places to Work in Kentucky brand.

Key sponsorship benefits include a table of 10 at the awards ceremony, recognition on the Best Places to Work website, exhibit space and complete at-



tendee list. As a new added perk of sponsorship in 2013, our sponsors will also receive an ad in our annual *Best Places to Work in Kentucky Magazine*, which can be upgraded for a discounted price.

The release of the *Best Places to Work in Kentucky Magazine* will coincide with the awards ceremony in April. This full-color publication will include winner profiles, articles by industry experts, and advertisements. With a statewide audience of nearly 75,000, the magazine reaches those that are business-centric in Kentucky.

For more information on sponsoring and/or advertising for Best Places to Work in Kentucky contact Andrea Flanders at 502-848-8723 or aflanders@kychamber.com. To register for the awards ceremony, visit bestplacestoworkky.com.

Follow Best Places to Work in Kentucky on Twitter @BestPlacesKY or at Facebook.com/BestPlacesKy.



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Commonwealth Capitol Group
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Evergreen Life Services
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Kentucky Health Resources Alliance
M. D. Billing Services, LLC
National Thoroughbred Racing Association
Payne Electric Company
RunSwitch PR
Woodford County Chamber of Commerce

NEW BOARD MEMBERS



John L. Gohmann is the Regional President for the Lexington Market of the PNC Financial Services Group.



Craig Richard is the President and CEO of Greater Louisville Inc. (GLI).



E. Joseph Steier (Joe) Steier, III is the President, CEO and Co-Founder of Signature HealthCARE in Louisville.



Bill Thomason is the President and Chief Executive Officer of Keeneland in Lexington.

NEW STAFF MEMBERS



Rick Paynter has been hired as the Chamber's Marketing Manager in its Business Education department.



Leadership Institute for School Principals

A PROGRAM BY THE
Kentucky Chamber foundation Advancing Kentucky.

Thanks to the support from Kentucky's business community the Leadership Institute for School Principals has trained nearly 100 principals to be better leaders over the past two years. Help us keep the momentum going. To pledge your support, contact Kelly Wolf at 502-848-8725.

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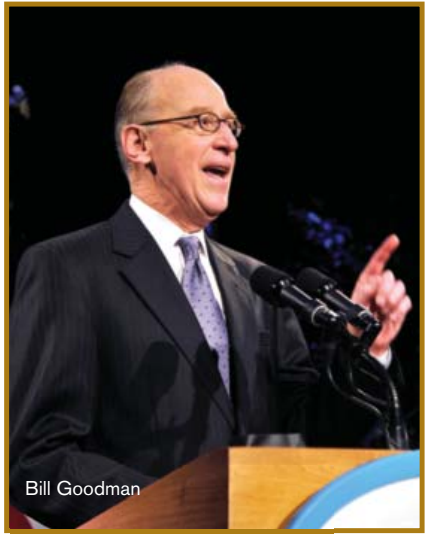
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18th Annual
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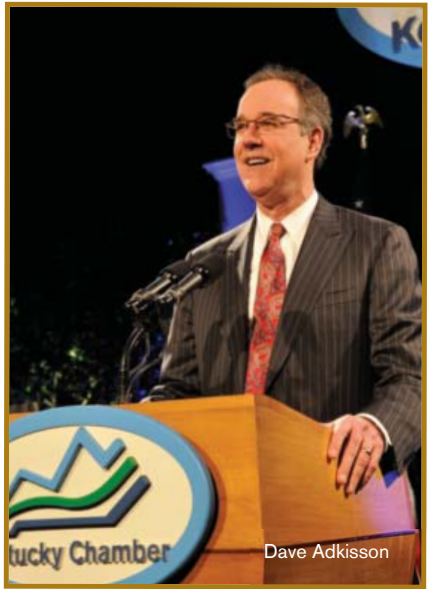
Premier Kick-off of the Legislative Session



Kentucky Chamber Chairman Jim Booth



Bill Goodman



Dave Adkisson



Dr. Pearse Lyons and Steve St. Angelo



Louisville Mayor Greg Fischer and Rep. Jeff Hoover



More than 1,200 attended Kentucky Chamber Day on Jan. 10.



Ali Crain, DeAnna Hermann, Harriett Whitaker and Shelley Goodwin



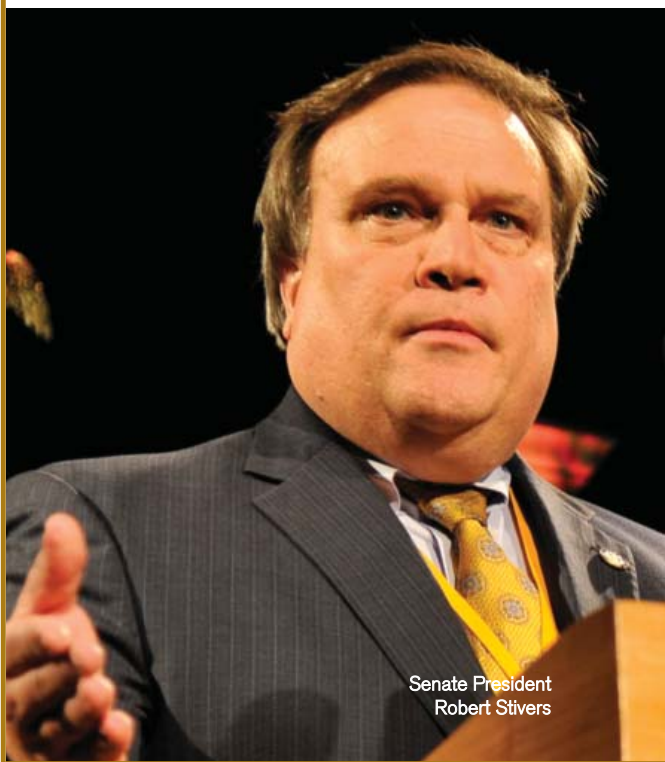
Chris Hermann and Kelly Nuckols

Presented by





Gov. Steve Beshear



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Jim Booth and Rep. Rocky Adkins



Former Gov. Martha Layne Collins and Bill Collins



Sen. John Schickel, Laurent Rawlings
and Rep. Adam Koenig



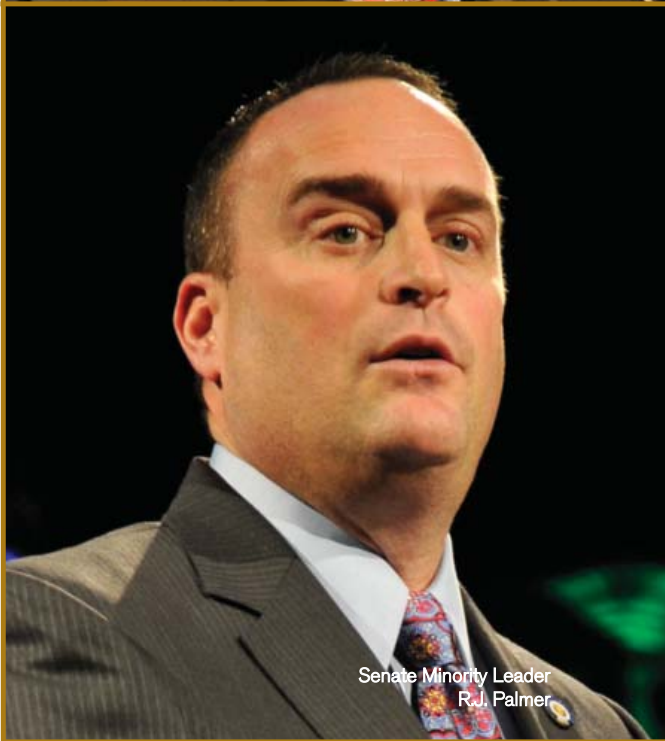
Josh Branscum, Former Gov. Ernie Fletcher
and Steve Branscum



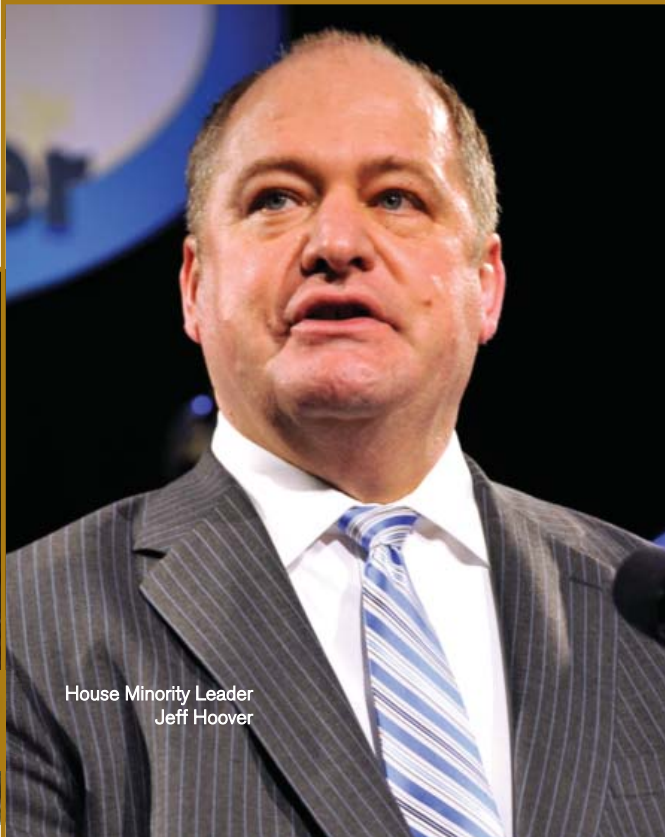
Kathy Gallin and John Williams, Sr.



House Speaker
Greg Stumbo



Senate Minority Leader
R.J. Palmer



House Minority Leader
Jeff Hoover

Legislators and Chamber address pension reform at Kentucky Chamber Day

ON JAN. 10, the business community celebrated the start of the 2013 Kentucky General Assembly with its 18th Annual Kentucky Chamber Day dinner, presented by Fidelity Investments. The governor and legislative leaders entertained a sold-out crowd of more than 1,200 business leaders from across the state. Each speaker mentioned legislation that held personal interest for him during this legislative session, ranging from education to drug abuse. But one item remained constant throughout the night – pension reform. Lawmakers were adamant that now is the time to reform Kentucky’s ailing public employee pension system. And bipartisanship didn’t end there. Each speaker expressed a renewed willingness to end political banter and work across party lines for the betterment of the Commonwealth.

Chamber President and CEO Dave Adkisson introduced the Chamber’s Legislative Agenda – a list of key priorities for the business community during the 2013 session. It should come as no surprise that at the top of that list was fixing the dire financial condition of Kentucky’s public employee pension system. Adkisson urged legislative leaders to continue the bipartisan spirit of the pension task force and implement reforms this legislative session.

Other “to-do” items for the Chamber this year include establishing one tax identification number for businesses to file with the state for all permits, tax forms, employment forms, etc. Adkisson also highlighted the need for expanded drug testing in workers’ compensation claims and creating a clear definition of an independent contractor for businesses.

In the area of education, the top long-term goal of the Chamber, Adkisson urged lawmakers to raise the drop-out age from 16-18 while improving career and technical education for students. The Chamber also supports modernizing teacher evaluations and rewarding excellent teachers with pay incentives.



Tierra Kavanaugh Turner and John McCarthy



Lt. Gov. Jerry Abramson, Gov. Steve Beshear and Former Gov. Paul Patton



Kentucky Chamber

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chamber in the news

Medical center seeks ‘amplified voice’ in policy decisions

BY NICK TABOR, Kentucky New Era

HOPKINSVILLE, Ky. — In hopes of amplifying its voice in state policy decisions, Jennie Stuart Medical Center has rejoined the Kentucky Chamber of Commerce.

The company sees its identity and community role evolving. Its subsidiary, Fairview Physicians Network, has opened two practices since 2011, and a gastroenterology practice will join the network next year. Jennie Stuart CEO Eric Lee sees chamber involvement as a natural step.

“We have to take a more global view,” Lee said. “Not just of a tall hospital building on 18th Street, but we’re now a Western Kentucky regional entity that has the interests of the entire medical community, not just the hospital, at stake.

Jennie Stuart cancelled its membership several years ago, before Lee took over, in a period of cost-cutting measures.

Perhaps previous administrators thought involvement in the local chamber was more important, Lee said. But the company is now trying to reach more patients outside Christian County.

And after spending the last year as chairman of the Christian County chamber’s board of directors, Lee appreciates chambers of commerce in a new way.

Some of the state’s largest health-care companies — Baptist Health of Kentucky, Norton Healthcare Inc., St. Elizabeth Healthcare, and Owensboro Medical Health System — belong to the chamber. But smaller companies like Jennie Stuart also have a big presence, said Carlos Phillips, the chamber’s vice president of mem-



Eric Lee, CEO of Jennie Stuart Medical Center says re-joining the Chamber was a natural step in taking a more global view. Lee recently attended a meeting with Chamber leaders at Planters Bank in Hopkinsville.



bership and marketing.

Elizabeth McCoy, president of Planters Bank, is the chamber’s vice chair of membership and marketing. The chamber tries to promote a general “pro-business attitude” in state policy, she said.

For industry-specific lobbying, Jennie Stuart belongs to the Kentucky Hospital Association, and Planters has the Kentucky Bankers Association. The chamber has a broader focus, McCoy said. It tries to curtail excessive spending — as in the pension system, Medicaid and prisons — to leave more for areas like education.

“We do that on behalf of all businesses in the commonwealth,” Phillips said. He explained that every business benefits from a healthier and better educated workforce.

Even so, Jennie Stuart’s focus — health — is one of the chamber’s permanent top priorities.

In the short term, it will advocate for a statewide ban on smoking in indoor public places. This state’s high smoking rate ranks among the worst detriments to public health, and it drives up health-care spending for everyone, Phillips said.

The chamber’s advocacy in Medicaid issues is crucial to Jennie Stuart. In late 2011, the state contracted with private companies to take in federal Medicaid subsidies and disburse them to hospitals and doctors’ offices. But for the past year, those companies have lagged far behind in distributing the payments. More problems have followed.

The state must also decide whether to expand its Medicaid program under the Affordable Care Act, and Gov. Steve Beshear has said he’ll make a decision in the next few months.

When the chamber lobbies for business in general, the results benefit non-members as well, Phillips said. But he applauds Jennie Stuart for contributing.

“They want to become actively engaged in that process,” he said. “They want to make sure that their voice is heard. They don’t want to sit on the sidelines and let other people speak for them.”

Membership costs start at \$350 per business plus \$8 for every Kentucky-based employee. But some businesses pay as much as \$50,000 for the highest level of involvement.

*Reprinted with permission
from the Kentucky New Era*

From the front

PENSION: Adkisson says session will be a failure if reforms aren’t enacted

Adkisson stated the time to act on pension reform is in the remaining 26 days of the 2013 session.

“Kentucky’s business community and taxpayers expect action now. If we don’t fix this pension problem in the 2013 General Assembly, we might have to rename our state. Instead of the Commonwealth of Kentucky we’ll have to call it the Common Debt of Kentucky,” said Adkisson. “We will be so far in debt it will be almost impossible to dig our way out.”

Unfunded liability in the current pension plan is now at \$30 billion. A non-partisan interim legislative panel has proposed a fix, which Adkisson says should serve as the framework for legislation that should be passed in the regular session — not during a special session.

“At a minimum, these bipartisan recommendations must be passed to get our pension system on a sustainable path and put the

bond markets on notice we are serious about getting our state’s finances in order,” said Adkisson. “It is imperative that Kentucky lawmakers enact these recommendations in their entirety.”

Adkisson pointed out that removing provisions like the requirement to fully fund any future cost-of-living adjustments, or the hybrid pension system for new hires would water down the recommendations to the point they’re “essentially meaningless and present no significant savings to Kentucky’s taxpayers.”

Tom Underwood, the state director for the NFIB fears if a viable solution to the pension issue is not enacted now, small businesses may end up footing the bill.

“Small business owners are hanging on by a thread right now, and they employ over half of Kentucky’s workforce. This is not an area we want to hit with additional burdens,” said Underwood.

Since 2007, the Kentucky Chamber of Commerce has been



After hearing testimony from Chamber President and CEO Dave Adkisson (right) on Feb. 6, the Senate State and Local Government Committee passed the pension bill (SB 2) with a unanimous vote.

seeking a fix to the state’s public pension problems, citing the threat that escalating public retirement costs pose to the ability of governments to provide basic services.

“If the 2013 Session concludes without the passage of meaningful, pension reform, the business community will have no choice but to call the 2013 Session a failure,” said Adkisson.

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Participation welcomed in Literacy Week activities

KENTUCKY CHAMBER members and others are invited to participate in the third Annual Kentucky Literacy Celebration Week March 4-8, 2013. The intent of this event is to highlight literacy in Kentucky, celebrate achievements and focus on challenges we still face. Kentucky Literacy Celebration is the result of collaboration among several literacy/education institutions and Kentucky First Lady Jane Beshear.

This year's activities include a focus on businesses and their connections to literacy. The theme "Bridges to Literacy" highlights these connections to various aspects of life



(learning, work, recreation). All Kentucky educational organizations, school districts, postsecondary institutions, business entities, communities and families are being invited to join in the statewide effort. It is important that all of Kentucky's residents have opportunities to learn to read and write.

Gov. Steve Beshear shared the relationship between literacy and the economy. "Each year, illiteracy costs U.S. businesses \$225 billion in lost productivity. In Kentucky, we're making the effort to improve the statistics and boost literacy levels across the state by putting an emphasis on increased reading in early

childhood, elementary and secondary education and for adults."

Everyone is invited to join by participating in or hosting a literacy-related activity. Businesses may sponsor activities that bring awareness to literacy issues and their relevance to workforce, economic and cultural prosperity. The possibilities are limitless. The goal is to have every Kentucky resident engage in a literacy event, public or private, to emphasize the importance of all aspects of literacy. Participation could include challenging staff to get a local library card or starting a book club or interoffice library.

For more information, visit www.kentuckyliteracy.org/celebrate2013.



Kentucky Chamber Vice President of Public Affairs Bryan Sunderland says an investment in broadband technology will keep Kentucky competitive.

Senate bill would increase investment in wireless broadband

ON FEB. 5, Kentucky Chamber Vice President of Public Affairs Bryan Sunderland spoke at a news conference to promote policies in Kentucky that will increase investment in wireless broadband technologies. Along with Sen. Paul Hornback and members of Citizens for a Digital Future (CDF), Sunderland detailed the need for access to wireless and broadband in Kentucky. The Chamber believes this legislation is necessary to remove regulatory barriers that currently stand in the way of additional investment. Wireless and broadband technology is important to keep Kentucky competitive in the race for jobs and to support and strengthen education.

"Simply put, Kentucky must expand its wireless and broadband infrastructure if we are to remain competitive and continue to provide Kentucky children with the best possible education," said Sunderland.

Sen. Hornback announced the filing of SB 88, legislation designed to remove unnecessary barriers to investment in wireless and broadband technologies. His legislation includes special regulations to ensure rural areas are not adversely impacted by the bill.

Fundraising underway for Leadership Institute



The Leadership for School Principals Class of 2013 visited Kentucky Chamber headquarters the week of Feb. 5 as the second cohort completed the program. Above, participants work on a team building activity. To date, nearly 100 Kentucky principals have benefitted from the Institute, thanks to donations from Kentucky's business community. The application process for the Class of 2014 is now open, and the Leadership Institute Board of Directors is hoping to raise enough funds to enable 78 principals to attend. Visit principalsleadky.com to find out more about the program. For information about how to donate, contact Kelly Wolf at 502-848-8725.

Chamber seeking feedback on tax recommendations

THE KENTUCKY CHAMBER is in the process of surveying its members on the proposal from the Governor's Blue Ribbon Commission on Tax Reform. Because tax reform is a complex issue, the Chamber has posted a video explaining the proposal from commission member John Williams, founder and chairman of CSI in Paducah, explaining the process and the details of how the commission arrived at the tax recommendations.

The Chamber's Board of Directors has not adopted a formal position on the recommendations as a package. The Chamber supports some of the recommendations, yet has concerns about others. To view the video or access the survey, visit kychamber.com/tax-survey.



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If we don't fix this pension problem in the 2013 General Assembly, we might have to rename our state. Instead of the Commonwealth of Kentucky we might have to call it the Common 'Debt' of Kentucky because we will be so deep in debt, it will be almost impossible to dig our way out!

Dave Adkisson
Kentucky Chamber President and CEO