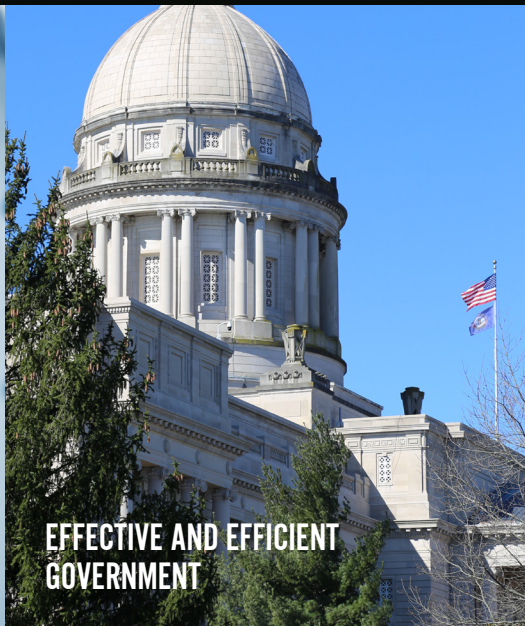


4 PILLARS:



CHAMBER'S VISION FOR KENTUCKY:

4 Pillars 4 Prosperity

BY DAVE ADKISSON

"The best way to predict the future is to create it."
— Abraham Lincoln

The Kentucky Chamber of Commerce was mindful of this advice from a Kentuckian who shaped the future of our nation as it crafted a vision for a more prosperous state: *4 Pillars 4 Prosperity: Making Kentucky More Competitive*.

We want to generate a serious discussion among gubernatorial candidates, policy leaders and engaged citizens about the four pillars that frame the vision and reflect the goals we must achieve to ensure progress:

A Healthy, Educated and Skilled Workforce. We must create a globally competitive talent development system that produces a healthy, educated and skilled workforce, benchmarked against the best education and workforce preparation systems in the world.

Quality, Knowledge-Based Jobs. We must enhance Kentucky's competitive business environment and implement economic development initiatives that recognize the potential of Kentucky's distinct regions and industry sectors while encouraging knowledge-based entrepreneurship and innovation.

The best way to predict the future is to create it.
— Abraham Lincoln

21st Century Infrastructure. We must create and maintain a modern infrastructure to capitalize on the state's strategic advantages, including low-cost energy and central location.

Effective and Efficient Government. We must create and sustain an effective and efficient system of state and local governments that are financially stable, invest in education to improve prospects for the future and, together, create a competitive environment for economic growth.

With the 2019 race for governor underway, we have a great opportunity to communicate to the candidates and the state as a whole where the business community stands on key issues. It's also the right time to encourage candidates and policy leaders to create and communicate to voters a policy agenda that will ensure progress.

Kentucky's business community is optimistic about the state's future, as a poll conducted for the *4 Pillars* project clearly reflected. When the Chamber issued its initial *4 Pillars* report in 2015, 51 percent of business leaders said Kentucky was on the wrong track while 49 percent chose the "right track" response.

In 2018, the same question found 63 percent of responses concluding Kentucky was on the right track while 37 percent chose the "wrong track" response.

SEE 4 PILLARS, PAGE 3

KENTUCKY CHAMBER PRESIDENT AND CEO *Dave Adkisson to Retire October 2019*



DAVE ADKISSON
PRESIDENT/CEO
KENTUCKY CHAMBER

Kentucky Chamber of Commerce President and CEO Dave Adkisson will retire effective October 2019 after a long and successful tenure at the state's premier business advocacy organization, the Chamber announced in March. A nationwide search for Adkisson's replacement is underway.

Under Adkisson's leadership, the Kentucky Chamber has doubled in size, increased its staff to 40 professionals including a team of staff lobbyists, created the Kentucky Chamber Workforce Center and the Leadership Institute for School Principals, expanded its headquarters in Frankfort and placed a major emphasis on public policy, government relations and improving education.

SEE ADKISSON TO RETIRE, PAGE 2

Business Priorities

DISCUSSED WITH FEDERAL DELEGATION

In April, representatives from the Kentucky Chamber, Commerce Lexington, Greater Louisville Inc., and the Northern Kentucky Chamber visited Washington, D.C. to meet with members of Kentucky's federal delegation and discuss key priorities of the business community including trade and tariffs, infrastructure investments, immigration reform, health care costs to businesses, workforce development, and cyber security.



FROM THE FRONT

Adkisson to Retire

Among many other accomplishments during Adkisson's 14 years at the organization, the Kentucky Chamber also became the first state chamber in the country to hire a professional reporter to cover state government news for a business audience and was recognized as the 2017 State Chamber of the Year by the national Council of State Chambers.

"During Dave's 14-year tenure, he has been a tremendous value driver for Kentucky Chamber members and for all of the Commonwealth of Kentucky," said Kentucky Chamber Board Chair and LG&E KU Energy President Paul Thompson. "His vision and leadership on a broad spectrum of Chamber interests has built today's strong and vibrant Chamber that has achieved many business-community goals and positioned us well for future gains. His caring and upstanding qualities have allowed him to be the ideal person to collaborate with all various constituents involved with advancing the Commonwealth. Dave will be dearly missed, but we wish him and his family even greater success in his retirement years."

Adkisson, 65, is a native of Owensboro, Ky., where he began his career working for the local chamber of commerce. Later, at age 34, he was elected mayor of Owensboro and re-elected without opposition four years later. He was recruited in 1999 to become president of the Birmingham, Ala., Chamber of Commerce and served five years in that post before returning to Kentucky. He has since become the longest-serving president of the Kentucky Chamber in its 75-year history.

Major policy changes beneficial to Kentucky's business community and the state's advancement were achieved during Adkisson's time at the helm of the Chamber. These include pension reforms in 2013, right-to-work legislation in 2017, comprehensive workers' compensation reforms in 2018 and others.

"It's been a fantastic honor to be on such a winning team and to work with so many talented business leaders across Kentucky," Adkisson said. "It's now time for me to turn things over to someone else. I've offered the Chamber Board of Directors my help in assuring a smooth transition between now and my retirement in October."



"Meanwhile, we've got some exciting projects that I want to either see completed or ready to hand off to the next Chamber president. I have some personal projects, including serving as chairman of Georgetown College's trustees, that I want to be able to give more time. I plan to stay involved, but on a project by project basis."

Waverly Partners, a firm that specializes in executive searches for chambers and economic development groups, has been chosen to conduct the national search for Adkisson's successor. The Chamber Board has appointed an eight-person search committee made up of Chamber Board members to handle the leadership transition.

Those interested in applying or nominating an individual for the position should contact the search firm via email: Kentucky@Waverly-Partners.com.



Kentucky Chamber Workforce Center Executive Director Beth Davison

STATE & NATIONAL LEADERS HIGHLIGHT SUCCESSFUL Initiatives & Workforce Trends

As employers struggle to find employees, experts from across the Commonwealth and nation met at the 4th Annual Kentucky Workforce Summit to share successful initiatives, data, best practices, anecdotes and more.

4TH ANNUAL KENTUCKY
**WORKFORCE
SUMMIT**

At the summit, Education and Workforce Development Cabinet Deputy Secretary Josh Benton commended the partnership between the Kentucky Chamber Workforce Center and the Kentucky Education and Workforce Development Cabinet to develop and implement the Talent Pipeline Management (TPM). He also spoke on the Chamber's work toward reforming Kentucky's unemployment insurance system, as well as the Chamber's role with the recent executive order by Gov. Matt Bevin, Kentucky Works Collaborative.

Workforce issues are often being blamed on the "skills gap," but Benton said Kentucky is experiencing a "skills mismatch," not necessarily a skills shortage. The jobs are there, but we're not making the connections like we should, he said.

Speakers shared the importance of initiatives that connect businesses and education systems and create hands-on job experiences for students. "The key is we have got to work together and be a part of the solution," said Chairman of the Kentucky Chamber Workforce Center Kim Menke.

Discussing next steps in working collaboratively to solve Kentucky's workforce issues, Kentucky Chamber Workforce Center Executive Director Beth Davison said, "Everyone is needed, especially as we look at economic development and workforce development; we can't leave anyone behind."



Work Institute President Danny Nelms



KentuckianaWorks Executive Director Michael Gritton



Integrity Development Corporation President and CEO Eric Ellis

GET INVOLVED

For more information or to get involved with the Kentucky Chamber Workforce Center initiatives, contact workforcecenter@kychamber.com.



WARREN BUFFETT WARNS COMPANIES TO AVOID STATES WITH UNFUNDED PENSION PLANS AS

Kentucky Struggles with Pension Debt

In an interview with CNBC, billionaire businessman Warren Buffet warned companies looking to relocate of the dangers of unfunded pension liabilities when choosing a state for their business.

When discussing retirement benefits, he called the state of public sector defined-benefit pension plans “a disaster” and pointed to some big companies including Amazon currently looking to relocate and warned of the problems states with huge unfunded pension plans bring.

“If I were relocating into some state that had a huge unfunded pension plan, I am walking into liabilities. Because I mean, who knows whether they’re gonna get it from the corporate income tax or my employees— you know, with personal income taxes or what. But that— that liability isn’t gonna— you can’t ship it offshore or anything like that. And those are big numbers, really big numbers,” Buffett said.

“But the politicians are the ones that really haven’t attacked it in a good many states. And when you see what they would have to do— I say to myself, ‘Why do I



WARREN BUFFETT
CNBC
BILLIONAIRE BUSINESSMAN

wanna build a plant there that has to sit there for 30 or 40 years?’ ‘Cause I’ll be here for the life of the pension plan and they will come after corporations, they’ll come after individuals. They— just— they’re gonna have to raise a lotta money.”

Kentucky ranks among the worst in the nation when it comes to pensions with more than \$36 billion in unfunded liability.

The Kentucky General Assembly has made some reforms to the Kentucky Retirement System (KRS), which is one of the worst funded in the nation with only 14% funding.

The state’s pension crisis is still a huge topic of discussion as local governments are facing huge budget cuts and layoffs due to growing pension costs crowding their budgets and other persistent issues dealing with the pension debt.

While some minimal pension proposals were filed in the 2019 session, no legislation was passed to make reforms to the state pension systems or improve their condition.

“Kentucky ranks among the **worst in the nation** when it comes to pensions with more than **\$36 billion** in unfunded liability.”

FROM THE FRONT

4 Pillars

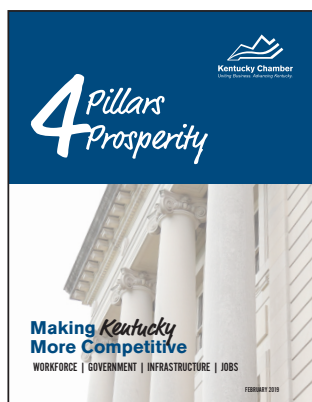
There also have been developments since the first *4 Pillars* was published that alter the landscape for efforts to make Kentucky more prosperous. Recovery from the recession has gained strength, although it remains mixed in different regions of the state. Such growth-friendly legislation as right to work has been enacted to spur job creation. The unemployment rate is in decline.

These are important and positive changes, but significant concerns persist among business leaders about the quality of the workforce and the need for change at all levels of the education system to better prepare students to become successful, productive and responsible citizens.

The state also faces the fiscal demands of pension obligations, Medicaid costs and increasing demands of the corrections system — all of which continue to drain funding away from investments in education. As we strive for progress in a state with limited public resources, it is becoming more apparent that additional resources from economic growth and other sources will be necessary for Kentucky to achieve its goals.

Clearly, there is work to be done by both public- and private-sector leaders to address these challenges. The Kentucky Chamber hopes that *4 Pillars 4 Prosperity* will stir the dialogue and shape the debate of the gubernatorial campaign as well as frame the policy agenda of state leaders in the next several years. It is our plan to monitor and report on the issues and statements prepared by gubernatorial candidates in order to raise Kentuckians’ awareness of the candidates’ positions.

We do this in support of the goal we all share: to build a stronger Kentucky that will provide a prosperous, high quality of life for all of its citizens. These are times of rapid change and great opportunity. Kentucky must be bold in addressing our weaknesses and building on our strengths to improve our competitive position and ensure success.



Nominations

FOR KENTUCKY ENTREPRENEUR HALL OF FAME BEING ACCEPTED

The Kentucky Chamber is excited to partner with Awesome, Inc. and Sustainable Business Ventures on the Kentucky Entrepreneur Hall of Fame (KEHOF) for the fourth year. The ceremony honors the legacies of Kentucky’s most successful entrepreneurs, while recognizing the inspirational impact they have on the future entrepreneurs of the Commonwealth.



Nominations are now being accepted through **Friday, May 10**, for this year’s induction class at entrepreneurhof.com/nominate.

GET THE DETAILS

Save the date for this year’s induction ceremony dinner!

November 20, 2019

Louisville Marriott Downtown | Louisville

For more information about the Kentucky Entrepreneur Hall of Fame or to view past inductees, visit entrepreneurhof.com.

JOIN THE CONVERSATION

We invite you to join the conversation. *4 Pillars for Progress: Making Kentucky More Competitive* is available at kychamber.com.



Keynote Speaker

JOHN F. KELLY

General,
U.S. Marine Corps (RET)



BUSINESS SUMMIT & ANNUAL MEETING

Presented by Bingham Greenebaum Doll LLP

JULY 11-12 | LOUISVILLE MARRIOTT DOWNTOWN

Business Summit — July 11-12

The Kentucky Chamber's Business Summit brings together diverse ideas to answer the question: **What decisions do we have to make to move Kentucky forward?** The Summit features presentations by corporate leaders and representatives from other sectors focusing on an array of topics ranging from business innovations to education, energy and workforce development. Be a part of the conversation to shape the course of our state. Join your peers and business, political and policy leaders for a dialogue that explores solutions and inspires change.

Annual Meeting Dinner — July 11

The Kentucky Chamber's annual meeting **brings nearly 1,000 leaders together** to hear from a national speaker on current developments in pertinent areas such as government, politics, policy, and journalism. This year's keynote speaker is General John F. Kelly, U.S. Marine Corps (RET). Kelly's career highlights include former White House Chief of Staff to President Trump (2017–2019); former U.S. Secretary of Homeland Security (2017); 45-year marine veteran; and former Commander, U.S. Southern Command.

Register

kychamber.com/businesssummit
p: (502) 848-8727
e: lgoff@kychamber.com

Sponsorship Opportunities

For more details contact Andrea Flanders
p: (502) 848-8723
e: aflanders@kychamber.com

MORE INFO

Learn more at
kychamber.com/businesssummit.

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KENTUCKY CHAMBER HEADS UP STATEWIDE LOCAL OFFICIALS TRAINING ON

Public-Private Partnerships

The Kentucky Chamber has partnered with the Kentucky Association of Counties and the Kentucky League of Cities to bring a unique training program to local officials that is focused on public-private partnerships (P3). The public-private partnership financing model has been used across the country to develop important projects such as roads and bridges, water infrastructure, and buildings.

The Kentucky Chamber led the effort in 2016 to pass one of the most comprehensive P3 bills in the nation. The legislation established the process for utilizing the P3 model and put important taxpayer protections in place. Kentucky's P3 law allows for local governments to take advantage of P3 arrangements and provides for regionalization and bundling of projects. It also allows the private sector to submit unsolicited bids to the state and local governments. Since passage, just a few projects have been developed. The training is intended to provide a good overview of the process and share real examples of the P3 model at work.

"Our goal is to get local leaders excited about the possibilities of developing projects that might not otherwise happen without P3," said Kentucky Chamber P3 Workgroup Chairman Warren Rogers of W. Rogers Company. "We know that communities have needs for infrastructure and services but may lack the capital or the desire or ability to take on long-term maintenance. The P3 model can help local officials overcome these and other barriers."



WARREN ROGERS
P3 WORKGROUP CHAIRMAN
PRESIDENT
W. ROGERS COMPANY



Patrick Estill of Jackson Kelly PLLC speaks to the first of six P3 trainings in across the commonwealth.



LEARN MORE

Learn more and register at kychamber.com/P3.



CHAMBER RECOGNIZES 13 LEGISLATORS AS MVPs of the 2019 General Assembly

The 2019 General Assembly saw progress on many issues important to the business community. The Kentucky Chamber announced the recognition of 13 legislators who displayed conspicuous actions which helped ensure this success.

Recipients of the 2019 Kentucky Chamber MVP Award showed strong leadership for the business community by sponsoring or carrying Kentucky Chamber priority legislation, showing leadership on passage of critical legislation to improve Kentucky or by taking hard votes in defense of business.

"The business community feels it is important to highlight the efforts of legislators who went out of their way to help create a positive Kentucky business climate," said Kentucky Chamber President and CEO Dave Adkisson. "These 13 legislators took conspicuous action to further the Chamber's agenda."

MORE INFO

See how the MVP Award recipients and other legislators voted on business issues during the 2019 Kentucky General Assembly, view the Chamber's Results for Business publication at kychamber.com.

Below are the legislators selected for this year's MVP awards and highlights of how they went to bat for the business community this session:

- **Senate President Robert Stivers** sponsored Senate Bill 7 to clarify Kentucky's arbitration statutes by restoring the right of employers to have arbitration agreements as a condition of employment upon hiring an individual.
- **Sen. Damon Thayer** worked diligently to ensure the passage of several tax "fixes" important to the business community.
- **Sen. Steve West** sponsored Senate Bill 8, legislation making changes to the panel dealing with the termination of ineffective teachers, a longtime priority of the Kentucky Chamber.
- **Sen. Whitney Westerfield** sponsored legislation strengthening laws on driving under the influence important to many Kentucky Chamber members.
- **Sen. Brandon Smith** sponsored Senate Bill 100, legislation to update private net metering laws to ensure costs remain fair for all energy consumers, and showed leadership for the business community on several issues.
- **House Speaker David Osborne** demonstrated leadership for key business issues and shepherded several top Chamber priorities to passage.
- **Rep. Bam Carney** showed leadership in passing key business issues including arbitration and carried a floor amendment to address concerns of the business community on legislation making changes to Kentucky's education accountability system.
- **Rep. Kim Moser** sponsored legislation to ban tobacco use on school campuses and a patient protection bill to protect patients from misleading advertisements.
- **Rep. Jason Nemes** carried arbitration legislation on the House floor to put Kentucky back on a level playing field.
- **Rep. Russell Webber** sponsored legislation seeking to make changes to the state's unemployment insurance system to make Kentucky more competitive with surrounding states.
- **Rep. Adam Koenig** sponsored legislation to legalize wagering on sporting events, internet poker, and fantasy sports contests and generate revenue for Kentucky's woefully underfunded pension systems.
- **Rep. Sal Santoro** sponsored legislation to bring critical infrastructure investment to Kentucky.
- **Rep. Jim Gooch** carried Senate Bill 100, legislation to update private net metering laws to ensure costs remain fair for all energy consumers, on the House floor and championed for many years.



KENTUCKY GENERAL ASSEMBLY RESTORES *Arbitration Agreements with Corrective Legislation*

BY ROBERT D HUDSON, MEMBER, FROST BROWN TODD LLC



ROBERT D. HUDSON
MEMBER
FROST BROWN TODD LLC

Less than six months after the Kentucky Supreme Court invalidated employer arbitration agreements, a unified business community persuaded Kentucky's General Assembly to step up and re-validate them. In late September 2018, the Kentucky Supreme Court issued a decision which sent shock waves through the Kentucky labor and employment law community. *Snyder v. Northern Kentucky Area Development District* involved a judicial attempt to make Kentucky the only state in the nation which refused to recognize an employer's right to make arbitration a condition of employment.

The *Snyder* decision made national news and received critical comment as an attempt to disregard controlling federal law under the Federal Arbitration Act. Kentucky's reputation as being welcoming to business, on the heels of its bold moves to enact right to work and repeal prevailing wage, hung in the balance.

Before the Kentucky Supreme Court could rule on the District's motion for reconsideration, the Kentucky General Assembly enacted corrective legislation. Kentucky's new law, SB 7, amended KRS 336.700, an antiquated statute which prevented waivers or limits to legal claims, including preventing them from being channeled through arbitration. The new, detailed legislation, carefully crafted to withstand challenge and assure passage, provides a roadmap for preparing arbitration agreements in Kentucky. SB 7 now expressly permits employers to make arbitration, mediation, or other form of alternate dispute resolution a condition employment, and it re-affirms management rights which employers have in other states.

The new law's highlights include the following items:

(1) Employers may require an employee or applicant to execute an agreement to

reasonably reduce the period of limitations for filing a claim, if the agreement does not reduce the period of limitations by more than fifty percent (50%) of the time that is provided under the law that is applicable to the claim;

(2) Employers may require an employee or applicant to agree to background checks or similar type of personal reports, in compliance with state and federal law; and

(3) An arbitration agreement shall be subject to general contract defenses as may be applicable in a particular controversy, including fraud, duress, and unconscionability;

(4) Arbitration must safeguard the effective vindication of legal rights by providing a reasonable location for the arbitration, mutuality of obligation to arbitrate, a fair process for selecting an impartial arbitrator, the equitable, lawful allocation of arbitration costs between the parties; and empowering the arbitrator to award damages supported by law.

(5) An arbitration agreement should specify the manner of procedure to govern the arbitration process, such as, for example, by designating American Arbitration Association rules, otherwise the more detailed Kentucky Rules of Civil Procedure will apply.

(6) Most significantly, the new law applies retroactively to save pre-existing arbitration agreements.

Kentucky employers will want to re-visit their arbitration and periods of limitation agreements to assure conformity with SB 7. However, absent this corrective legislation, Kentucky risked being labeled by competitive states as anti-management rights, which could have hurt our ability to help grow better jobs for the benefit of all Kentuckians. The passage of SB 7 proves what a united business community can accomplish.

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POLITICAL AND BUSINESS NEWS
FROM THE KENTUCKY CHAMBER



Pictured above: Kentucky Chamber's 2019 Board of Directors.

Nominations FOR BOARD OF DIRECTORS DUE

The nomination process is now open for Kentucky Chamber Board of Directors seats beginning on Oct. 1, 2019. Nominations should contain name, title, organization, city and a brief statement of leadership activities.

For more information, or to nominate an individual, contact **Candy Keeton** at **502-848-8741**.

Nominations are due by May 21, 2019.



Thank you for your investment.

The following is a list of new members of the Kentucky Chamber. Please help us thank these companies for investing in the Chamber's mission by giving them your business.

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Taylor Made Sales Agency, Inc.
Toyota Motor North America

KENTUCKY CHAMBER FOUNDATION INVITATIONAL AT VALHALLA

Presented by V-Soft Consulting Inc.

JUNE 17 | LOUISVILLE

JOIN US FOR AN EXCITING DAY OF GOLF AND NETWORKING WITH SOME OF THE LEADING BUSINESS PROFESSIONALS IN THE STATE!

Get your team together for a round of golf at Valhalla Golf Club in Louisville on June 17. This invitation-only event is held exclusively for Kentucky Chamber members. The event is limited to 128 players and provides a unique opportunity for players to tee it up with other Kentucky business leaders, all while enjoying the hospitality of top-notch sponsors! Don't miss this opportunity to play on one of the country's premiere PGA-level golf courses.

NEW THIS YEAR!



The invitational will support the Kentucky Chamber Foundation, a 501(c)(3) organization that supports research, programs, and training initiatives that advance the economic and social well-being of Commonwealth of Kentucky and its citizens. The Kentucky Chamber Foundation envisions a Commonwealth with excellent educational systems, healthy citizens, an efficient government, a leadership role in the global economy and a 21st-century energy plan. We value prosperity that improves the quality of life for all Kentuckians.

100% of proceeds from this invitational will go to the Kentucky Chamber Foundation. Your tax-deductible contribution is not only a great way to gain visibility for your company, reward your staff, or have a great day with friends; it's a great way of personally helping make a difference in Kentucky.

KENTUCKY CHAMBER NEWS

Kentucky Chamber News is published six times per year by the Kentucky Chamber of Commerce.

For address changes and subscription information, call 502-848-8739.

For advertising information, call Hilary Morgan at 502-848-8724.

Register Today

There are a limited number of foursomes available!

Email Lori Jo Goff at lgoff@kychamber.com.

Sponsorship Opportunities Still Available

Contact Andrea Flanders for more information at (502) 848-8723 or afluanders@kychamber.com.

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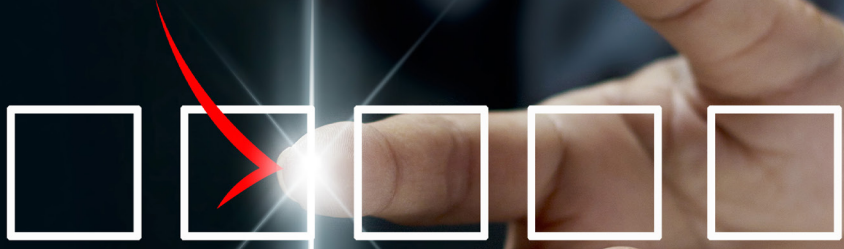
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2019 GOVERNOR'S RACE

VOTER'S GUIDE TO BUSINESS ISSUES

A KENTUCKY CHAMBER OF COMMERCE PUBLICATION



CHAMBER OFFERS A VISION FOR KENTUCKY:



A STRATEGIC PLAN FOR KENTUCKY