



**Berkeley  
Policy  
Associates**  
100% employee-owned

## **FOR IMMEDIATE RELEASE:**

Contact Person: Sherry Almandsmith, Trustee or Frances Laskey, Trustee  
Company Name: Berkeley Policy Associates  
Telephone: 510-465-7884 / Fax: 510-465-7885 / TTY: 510-465-4493  
Email: sherry@bpacal.com  
Web site: <http://www.berkeleypolicyassociates.com>

### **Woman-Owned Oakland Company Celebrates 10 Years of Employee Ownership**

Oakland, California, October 20, 2004 -- Berkeley Policy Associates (BPA) celebrates its 10<sup>th</sup> Anniversary as a 100 percent employee-owned company on October 25, 2004. The employees of BPA, a woman-owned public policy research firm based in Oakland, CA, purchased the business from the original owner under an Employee Stock Ownership Plan (ESOP) in 1994.

The philosophy behind an ESOP is that employees should own the results of their own labor. BPA's ESOP established a legal entity that holds all of the company's shares in trust for the Plan's participants, and serves as a qualified retirement plan. The ESOP also formalized BPA's existing corporate culture of employee participation and collaboration. Participants in BPA's ESOP elect the company's Board of Directors by voting their shares, and four seats on the six-member Board are reserved for employee-owners. The Board of Trustees, which oversees the ESOP Trust, is made up entirely of employee-owners.

BPA's anniversary coincides with Employee Ownership Month, which occurs every October. BPA is an active member of the ESOP Association, which represents more than 1,300 ESOP companies and 750,000 employee-owners across the U.S. In 2000, BPA won both the ESOP Association's "Educational Materials Award" AACE, or Annual Award for Communications Excellence, and the national Employee Ownership Month Poster contest. BPA's poster design was used for the Association's official Employee Ownership Month poster that year, and reproduced for use by all association members.

BPA will hold its 10<sup>th</sup> Anniversary celebration at a private party for employee-owners and Board of Directors members at Yoshi's, Oakland's premier jazz club, on Friday, October 22, 2004.

###

For additional information, contact ESOP Trustees Sherry Almandsmith or Frances Laskey at 510-465-7884. More information about ESOPs and employee ownership may be found at the Web sites of The ESOP Association (<http://www.esopassociation.org>).