



May 9, 2025

Senate Labor & Business Committee  
900 Court Street NE  
Salem, Oregon 97301

Re: Please Support HB 3646

Dear Chair Taylor, Vice-Chair Bonham & Members of the Committee:

For the record my name is Sean Jackson and I work as an ESOP Administrator for Bob's Red Mill Natural Foods. Thank you for the chance to speak in support of HB 3646.

We are 700 employee owners, who are sharing our founder Bob Moore's vision of providing healthy whole grain and gluten-free foods to the world. We manufacture dozens of healthy whole grain products that you can find in practically any grocery store in the US, and we export our products to over 40 countries worldwide. Our Purpose is also our guiding principle: Inspiring Joy with Wholesome Foods. Bob Moore, our founder, had a vision of sharing the company profits and ownership with his employees. We became an ESOP to carry out this vision. We have been an ESOP S Corporation since 2010 and are now 100% employee owned.

Our employees are enthusiastic to be working for a corporation where they contribute directly to our success and can be part of a mission of providing healthy whole grain foods to the world. We are headquartered in the Portland metro area and operate a manufacturing facility and a Distribution Center. Employee retention is one of the main benefits of an ESOP – retaining employees for a long career, providing long-term wealth building for the employees and keeping a robust bottom line for the company Bob had offers to sell the company, but he wanted a succession plan that would be best for all the employees who helped build the company and would help ensure that the company remained a local, Oregon based company. The employee ownership model was the best way to accomplish this.

Building an Employee Ownership culture is big – we educate employees, through employee committee members, about what it means to be a company owner. This builds excellent employee engagement and commitment to continuous improvement. BRM retirement plan participants are twice as likely to have a healthy retirement Wellness score when compared to industry benchmark. For employees fully vested

in our ESOP, this can be as high as 5 times more likely, e.g. over 68% of employees with 10 or more years' service with Bob's are tracking to have 70% or better income replacement in retirement.

On OLIS, you can find #7 in your 10 best things about ESOPs hand-out on OLIS– where ESOPs improve retirement security – at Bob's average accumulated wealth for our employee owners compares closely to the amount shown in the hand-out. It's good to point out that this is a great wealth building program



for historically underrepresented groups. See #9 in the 10 best things about ESOPs hand-out – ESOPs reduce inequality.

I'll also note that ESOP companies enjoy broad bi-partisan support in Congress. Senator Ron Wyden and former Congressman Earl Blumenauer are known for being ESOP champions in Congress.

Thank you for the opportunity to come before you today in support of HB 3646. Please pass the bill to the House Floor at your earliest convenience. I appreciate your consideration.

Sincerely,

A handwritten signature in black ink that reads "Sean Jackson". The signature is written in a cursive, flowing style.

Sean Jackson  
ESOP Administrator  
Bob's Red Mill Natural Foods