



Meet the Ames Board of Directors

The composition of the Ames Board of Directors has changed with the transition to the ESOP ownership structure. In this month's newsletter, we'll introduce the Board, highlight two new members, and review their responsibilities.

Who is on the Board?

The Ames Construction Board of Directors includes six members:

- **Raymond "Butch" Ames**, Chairman, former owner and former President and CEO
- **John Ames**, former owner and former leader of the Southwest Region
- **Mark Brennan**, former owner and former leader of the Western Region
- **Jerry Ouimet**, President and CEO
- **Roger McBride**, Independent Director
- **Kathleen "Katie" Kelley**, Independent Director

It is common for owners who sell to an ESOP to stay on the Board to help guide the company, especially as the company transitions from family ownership to an ESOP. This ensures the culture, mission, values, and performance continue as the ESOP matures and the selling debt is paid off. Ames' bylaws also require two independent board members, approved by the ESOP Trustee, GreatBanc Trust. Independent members offer unique perspectives and impartial judgment.



Raymond "Butch" Ames



John Ames



Jerry Ouimet



Mark Brennan



Roger McBride



Kathleen "Katie" Kelley



Introducing our new independent directors

Roger McBride. Roger was the first independent director named to the Board. A long-time executive at Ames, Roger retired in 2023 as Chief Administrative Officer. He was hired by Mark Brennan in 1984, and a year later he was named Ames' first-ever full-time safety manager. His decades of hard work produced one of the most comprehensive and effective safety and health programs in the industry. He spearheaded the development of Ames' human resources, risk management, quality, and environmental teams, as well as launching Ames Academy.

Kathleen "Katie" Kelley. Katie is Ames' newest independent board director. An accomplished financial executive and business leader, Katie served as Vice Chair of the US Commercial Bank at BMO Financial Group from 2018 until her retirement in 2023. She was named to American Banker's "Most Powerful Women in Banking" BMO team for eight consecutive years. Katie is currently an independent board director at Health Partners, Inc., and she has served on a range of nonprofit boards for three decades.

What are their responsibilities?

Board members have fiduciary duties, meaning they must act in the best interest of the company's only shareholder, the ESOP Trust. Ames ESOP participants are beneficial owners of the stock, but the Trust itself is the legal shareholder.

The main responsibilities of the Board of Directors include:

- Establishing the strategic vision and direction for the company.
- Establishing corporate policies.
- Monitoring financial performance and reviewing financial statements.
- Reviewing and approving audits and budgets.
- Hiring and monitoring the ESOP Trustee.

The Board does not manage day-to-day operations—that's the role of Ames leaders and their teams.

Why does the Board matter to you?

The Board sets the strategic direction of Ames and oversees major decisions that impact our success as an employee-owned company. Their work helps protect the value of your ESOP account and ensures Ames remains strong for the long term.

Looking ahead

As the ESOP matures, the board may evolve to meet new needs. Independent directors will continue to bring fresh perspectives that strengthen our governance.

Do you have other questions about the Ames ESOP? Check out this [Overview & FAQs](#) sheet and explore additional [ESOP resources](#) on SharePoint.