

MYR GROUP INC.  
Form DEF 14A  
March 07, 2019

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant    
Filed by a Party other than the Registrant    
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**MYR Group Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

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# LETTER TO STOCKHOLDERS

March 7, 2019

Dear Fellow Stockholder,

On behalf of the Board of Directors and management of MYR Group Inc., we are pleased to invite you to attend the 2019 Annual Meeting of Stockholders of MYR Group Inc., which will be held at 9:00 a.m. local time on Thursday, April 25, 2019, at the DoubleTree Hotel, 75 West Algonquin Road, Arlington Heights, Illinois 60005 (the 2019 Annual Meeting ). The meeting facilities will open to stockholders at 8:30 a.m. local time.

At the 2019 Annual Meeting, we will act on the matters described in the Notice of the 2019 Annual Meeting of Stockholders of MYR Group Inc. and the Proxy Statement that follow this letter. Stockholders of record at the close of business on March 1, 2019 are entitled to notice of, and to vote at, the 2019 Annual Meeting.

It is important that your shares are represented and voted at the 2019 Annual Meeting regardless of the size of your holdings. **Even if you intend to attend the 2019 Annual Meeting, please complete, sign, date and return the accompanying proxy card in the enclosed postage-paid envelope as soon as possible in order to ensure the presence of a quorum.** If you do not vote promptly, we may incur additional costs in soliciting proxies. Voting by returning your proxy card in advance of the 2019 Annual Meeting does not deprive you of your right to attend and vote in person at the 2019 Annual Meeting.

Our Board of Directors and management look forward to your participation at the 2019 Annual Meeting and appreciate your continued support.

Sincerely yours,

Kenneth M. Hartwick  
*Chairman of the Board of Directors*

Richard S. Swartz, Jr.  
*President and Chief Executive Officer*

**MYR GROUP INC.**  
**1701 Golf Road, Suite 3-1012**  
**Rolling Meadows, IL 60008**

**YOUR VOTE IS IMPORTANT**

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# NOTICE OF THE 2019 ANNUAL MEETING OF STOCKHOLDERS OF MYR GROUP INC.

March 7, 2019

MYR Group Inc. will hold its 2019 Annual Meeting of Stockholders on Thursday, April 25, 2019. At the meeting, stockholders will be asked to consider and act upon the following items of business discussed in the attached proxy statement. Please note that this Notice of Meeting does not contain all the information you should consider, and you should read the proxy statement in its entirety before voting.

**WHEN:** Thursday, April 25, 2019 at 9:00 a.m. Central Time

**WHERE:** DoubleTree Hotel, 75 West Algonquin Road, Arlington Heights, Illinois 60005

## ITEMS OF BUSINESS:

**Proposal 1.** Election as directors of the four Class III nominees, each to serve a term of three years;

**Proposal 2.** Advisory resolution to approve the compensation of our named executive officers;

**Proposal 3.** Ratification of the appointment of our independent registered public accounting firm; and  
Consideration of other business properly presented at the meeting.

## BOARD RECOMMENDATIONS:

The Board of Directors recommends that you vote FOR the election of each of the nominees named in Proposal 1 and FOR Proposals 2 and 3.

**WHO CAN VOTE:** Stockholders of record at the close of business on March 1, 2019 are entitled to vote at the meeting, or any postponement or adjournment thereof.

***Important Notice Regarding the Availability of Proxy Materials for our 2019 Annual Meeting of Stockholders to be held on April 25, 2019.***

This Notice of Meeting, the Proxy Statement, the accompanying proxy card and our 2018 Annual Report on Form 10-K are being distributed to stockholders beginning on or about March 7, 2019. This Notice of Meeting, the Proxy Statement, and the 2018 Annual Report on Form 10-K are also available on our website at [www.myrgroup.com](http://www.myrgroup.com).

William F. Fry  
*Vice President, Chief Legal Officer and Secretary*

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*Throughout this proxy statement, references to MYR Group, the Company, we, us, and our refer to MYR Group Inc. and its consolidated subsidiaries, except as otherwise indicated or as the context otherwise requires.*

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This section introduces and provides overview information and the recommendations of the board of directors of MYR Group (the Board) for each of the proposals to be voted on at the 2019 Annual Meeting of Stockholders (the 2019 Annual Meeting), in addition to highlighting our corporate governance, business results and executive compensation. This overview of voting items does not contain all of the information that you should consider, and we encourage you to review the entire 2019 proxy statement (the Proxy Statement) prior to determining how you wish to vote your shares.

**PROPOSAL 1. ELECTION OF DIRECTORS** (full proposal begins on page 11)**OUR BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF EACH OF THE DIRECTOR NOMINEES.**

The Board and the Nominating and Corporate Governance Committee believe that the four nominees possess the necessary qualifications, attributes, skills and experiences to provide quality advice and counsel to the Company's management and effectively oversee the business and long-term interests of the Company's stockholders. Further biographical and qualification information for each director nominee can be found in the full proposal.

**Our Director Nominees**

You are being asked to vote on the election of four Class III directors, each for a term ending in 2022 or until a successor has been chosen and qualified.

Directors will be elected by the affirmative vote of a majority of votes cast in this uncontested election.

	Age	Director Since	Primary Occupation	Independent	Other Public Audit Boards	Comp	NCG	Board Recommendation
<b>Larry F. Altenbaumer</b>	70	2006	Independent Consultant, Retired President of Illinois Power	Yes	0	Chair		<b>FOR</b>
<b>Bradley T. Favreau</b>	35	2016	Partner, Engine Capital Management, LLC	Yes	0	p	p	<b>FOR</b>

<b>William A. Koertner</b>	69	2007	Retired, President, Chief Executive Officer and Executive Chairman of the Board of MYR Group	No	0	<b>FOR</b>
	64	2007	Retired, Senior Vice President of American Water Works	Yes	0	<b>FOR</b>

MYR GROUP INC. | 2019 PROXY STATEMENT

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**Corporate Governance Highlights**

We are committed to sound corporate governance practices. We believe that good governance promotes the long-term interests of our stockholders and strengthens Board and management accountability.

- Separate Chairman of the Board and Chief Executive Officer
- Independent Chairman of the Board
- All Independent Directors Except our Former Chief Executive Officer
- Majority Voting in Uncontested Elections
- Risk Oversight by Full Board and Committees
- Balanced Director Ages (4 Under 60)
- Annual Board and Committee Self-Evaluations
- Annual Performance Evaluation of Named Executive Officers by Directors
- Periodic Engagement of Independent Executive and Corporate Governance Consultant
- Board Authority to Retain Outside Consultants
- Regular Executive Sessions Without Management Present
- Annual Say-on-Pay Stockholder Vote on Executive Compensation
- 100% Independent Audit, Compensation and Nominating and Corporate Governance Committees
- Annual Engagement of Independent Executive Compensation Consultant
- Engagement Every Three Years of Independent Compensation Consultant for Director Compensation
- Investor Outreach Program
- Stock Ownership Guidelines for Named Executive Officers and Directors
- Code of Business Conduct and Ethics for Officers and Directors
- Limited Director Service on Other Public Boards
- Board Refreshment Policy With an Expected Director Retirement Age of 72

The Board engaged an independent, third-party executive and corporate governance consultant to facilitate the 2018 annual self-evaluation exercises by the Board and its committees, which provided the Board with independent insight as to the effectiveness of its operation, the effectiveness of operations of its committees, its governance practices and its director succession planning.