from the President . . .

Kris Roe, McCarthy Building Cos.

I am honored and anxious to have the opportunity to serve the Valley of the Sun Chapter as President for the upcoming year. Let me first say writing is not one of my strengths...which I think being a “numbers” person makes sense, right? Nonetheless, I hope you find not only this article, but all of the articles included in each issue of the Copper State Ledger informational and fun!

Hopefully, all of you had the privilege of attending the Executive of the Year Banquet held on April 29th at the Westin Kierland Resort. The Chapter is extremely proud of this event. Everything from the venue, entertainment (an amazing string quartet), food, networking, and – last, but not least – the EXCEPTIONAL award nominees made the evening one of our best! Please take the time to read the articles in this issue highlighting the event, nominees, and award winners. Congratulations to all!

Like many of our past presidents, I am humbled to lead a Chapter with such a long legacy; in fact, December 2010 marks the Chapter’s 25th Anniversary! (Watch for upcoming announcements on how you can help plan a Celebration for the Chapter!)

During these difficult economic times, I think it is more important than ever that we, as members, take full benefit of CFMA’s offerings. Our owners, CEOs, and Executives look to us as their financial partners to stay abreast of fiscal topics impacting our industry. Our monthly lunches are an excellent source for educational opportunities and networking with our peer group. We have some excellent topics already scheduled for the remainder of the year.

In addition, I do not think there is a better time to take advantage of the Institute for Certified Construction Industry Financial Professionals to earn the CCIFP certification. In the current state of our industry, we should all ensure that our skills are at the top of our game. I have made the certification a personal goal of mine for this year. There will be two opportunities to take the exam locally (one quickly approaching in June) and an overview course offered in preparation. I encourage you to join me in this goal!

I am thrilled to be attending the National Conference in Hawaii in June. I know that, due to the expense, many may feel the cost does not justify the benefit, but where else can you fulfill your CPE requirements and take a short needed break from the hustle and bustle! I am proud to attend the conference as a member of the VoS Chapter. Our membership is strong, and our Chapter is looked to as one of, if not THE flagship Chapter, in the nation.

As I look ahead into the year, I am excited that we will be hosting our 20th Annual Golf Tournament in October. This is a meaningful event that raises funds so that we can continue to award scholarships and subsidize internships for students in our industry, provide support to charities that support our mission, and help our own members attend the National Conference and pass the CCIFP exam.

I hope if you read this and are not a CFMA member, you will consider the value of the educational opportunities, industry relationships, and friendships that are developed and enhanced through involvement in our Chapter. I look forward to the year ahead and getting to know more members, new and old (aka: wise)!

Mission Statement

The Valley of the Sun Chapter of the Construction Financial Management Association (CFMA) is a broad-based organization of professionals committed to serving the construction industry. We are dedicated to member service by providing a forum for the exchange of ideas and a source of educational programs directed to their specific needs. We strive to invest in our community through involvement in industry-related issues and charitable endeavors.
Construction Executive of the Year Committee Members

Special thanks to the committee members who helped make the CEoY event a night to remember.

- Debby Anderson, Minard-Ames Insurance Services
- David Beer, Sun Valley Masonry
- Todd Coleman, Lewis & Roca
- Anne Devine Thul, Pulice Construction
- Ryan Evans, Metal-Weld Specialties
- Michelle Giesen, Accrued Performance
- Greg Gross, Willis
- Amy Hanagan
- Tom Lawless, Pulice Construction
- Joe Noll, Commerce Bank
- Lynee Pace, Rural Metro
- Jessica Perkins, Sunland Asphalt & Sealing
- Dale Schuler, Cordova & Jones
- Doug Singer, AIMS Insurance
- Jan Smith, Clifton Gunderson
- Meghan Westendorf, LeBaron & Carroll

CEoY Banquet Co-Chairs

CFMA VOS thanks Tony Hakes (left) and Jim Bracy (right) for co-chairing the Construction Executive of the Year banquet.

CFMA Valley of the Sun Officers and Directors

Officers
President, Kristine Roe
Vice President, Jim Bracy
Secretary, Helen Spencer
Treasurer, Annette Johnson
Past President, Tom Lawless

Board of Directors
Jared Asay
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Kevin Burnett, Sundt Construction
Bob Cummings, Chase Bank
Anne Devine Thul, Pulice Construction
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Mike Fuhrmann, FNF Construction
Michelle Grider, Textura
Greg Gross, Willis
Dave Miller, Jokake
Sam Napolitano, Hunter Contracting
Jan Smith, Clifton Gunderson

Committee Chairs
Education, Marj Weber, Nancy Palmer
Construction Executive of the Year, Tony Hakes, Jim Bracy
Golf, Lisa Autino, Taylor Brockbank, Moni LaLonde
Legislative, Kevin Burnett
Membership, Keith Bieber, Lisa Vaglio
Newsletter, Russ Kimberlin, Lisa Autino
Programs, Bob Cummings, Cindy Lee
Salary Survey, Rayleen Colletti
Scholarship, Leanne Scheub
Succession Planning, Michelle Giesen
This year we were honored to recognize Maria Veidmark, President and CEO of Specialized Services Company, as the winner of the 2010 CFMA Construction Executive of the Year award. Marcia founded Specialized Services with her husband in 1969. Now in her 41st year of business, Marcia’s commitment to innovation, customer service, and providing an excellent working environment for her employees is unwavering.

She is a passionate supporter of small business and family-owned businesses, and she has worked with the Phoenix Chamber of Commerce to develop a series of events for local family-owned business to offer assistance with their unique challenges.

In 2002 she was awarded the Emerging Entrepreneur award by the ASU Spirit of Enterprise Center, and in 2004 she was honored at the Greater Phoenix Chamber of Commerce’s Small Business of the Year awards in the category of Response to Adversity. More recently she was named 2008 Million Dollar Club Lifetime Achievement winner by Arizona Woman magazine, a 2009 Top 25 Woman in Business by the Phoenix Business Journal, and 2010 Enterprising Woman of the Year.

It is an honor to recognize her generous contributions to the Arizona construction industry.
For over half a century Joseph Peter Schwan has devoted his life to the construction industry. He began his illustrious career in 1942 as an apprentice carpenter on Ellsworth Army Air Force Base in Rapid City, S.D. After serving in WWII, as part of the elite 82nd Airborne Division, he formed his own construction business in July 1948, in Chicago, IL. His first asset was a little pickup truck that he leased with the words “J.P. Schwan Construction Company, Inc.” on the side. By the small grin on his face as he told the story, Joe must have had some foresight of the success that was in his future. And that success started almost immediately, so much so that his prior employer asked him to go into business with him as a 50/50 partner and supply all of the capital needed to operate, which Joe agreed to on one condition – that he run the company.

2010 CFMA Arizona Construction Industry Pioneer Award
Joseph P. Schwan, Double AA Builders, Ltd.

For 11 years the new venture built all or many of the Mogen David wine plants, Western Tire Auto Stores, Kroger Stores, and many factories in Chicago. During this time Joe became very ill with arthritis and a neighbor of his who was the President of the Palmer Method Chiropractic Institute in downtown Chicago began treating him, including physiotherapy. His doctor let him know that he could continue treatments for the rest of his life, but there was no cure for his condition other than a hot, dry climate like Arizona. So Joe decided to move to Arizona in the fall of 1959 after suffering for three years. His family soon followed in June of 1960.

Joe obtained his general engineering, carpenter, and concrete licenses shortly after arriving in Arizona. Those would allow him to build almost any project. One of his first clients was the Ford Motor Company for whom he built all of the proving grounds in Yucca, Arizona, including test tracks, breaking stations, humidity chambers, and anything else they needed done. But times were not always great for Double AA. In fact, between 1964 and 1967, Joe and the company suffered financially and practically went broke constructing only one building during 1966. Joe persevered during this period and throughout his career to see the Valley grow from a population of 525,000 to 3.5 million, which was and has been a driver of growth in the construction industry.

Double AA’s projects over the years have included several of the Smitty’s (and now Fry’s), Lucky, and Gemco stores as well as the landmark Embassy Square and The Catherine Arms, named after his wife.

The company name, Double AA Constructors, Ltd., originated from Joe’s infantry division, the 82nd Airborne Division, which was the original All American Division from WWI (also known as the Double AA outfit). When Joe arrived in Arizona and established his company, the name All American was already taken by a laundry company, so Joe decided on Double AA. Over the years many veterans have asked him where the Double AA name came from, and Joe has been proud to tell the story. Joe’s son, Geoff Schwan, continued this tradition of honoring his father’s military service when he assumed control of the company under the name Double AA Builders, Ltd. after working with his father for 17 years.

Double AA remains a family affair. In addition to Joe’s son, Geoff, Georgia (Joe’s daughter) worked for the company for 20 years before branching off on her own. Joe’s career required many family sacrifices due to a lot of hard work and many long hours, including six- and seven-day work weeks when necessary. With a tear coming to his eye, Joe credits his wife of 65 years for staying by his side, letting him work, and taking vacations with their five children that were few and far between. Geoff remembers staying up late or going out to the jobsite to be able to spend time with his dad given his busy schedule and dedication to making the company successful. Today Joe remains involved in the family business as consultant and business development manager. His invaluable presence and knowledge of the industry has proven beneficial to the continued success of Double AA Builders.

Joe joins several of his peers and long-time competitors as our honoree for the 2010 CFMA Arizona Construction Industry Pioneer Award recipient. Congratulations to Joseph P. Schwan on a remarkable career in construction and leaving a legacy for others to follow.
Best Under the Sun – General Member of the Year

This year we were pleased to honor Michelle Giesen of Accrued Performance as our 2010 Best Under the Sun General Member. Michelle is a native Phoenician with over 13 years of experience as a CPA. She is actively involved in various construction industry groups. Most importantly she is a significant contributor to the Valley of the Sun Chapter of CFMA where in March 2009 she finished her term as President of CFMA’s largest chapter. She has been active on many committees including the Executive of the Year Banquet and recently assumed the role of chair of the Succession Planning committee. Her contributions to this Chapter have helped Valley of the Sun become one of the most successful chapters in the country. Michelle has worked in a variety of industries over the years, but most of her time has been spent in the real estate and construction world. For the past five years she was the CFO of Wespac Construction where she was responsible for the oversight of the entire accounting and finance function including IT. Just recently she started her own consulting business, Accrued Performance, where she plans to continue focusing on the construction industry.

Best Under the Sun – Associate Member of the Year

Congratulations to John Corcoran, Executive Director of CICPAC, Construction Industry CPAs Consultants Association. John’s career in the construction industry spans over 30 years and is full of accomplishments. John is a graduate of Loyola University in Chicago and, after working for a couple of CPA firms, started his own practice in 1976. In 1978 John entered the corporate side of the accounting and finance industry and became CFO of Provident Holding Corporation. Along the way, John decided with several others in the industry in Phoenix to start up a local chapter of the Construction Financial Management Association, which today is our beloved Valley of the Sun Chapter. The inaugural year for the VOS chapter was the 1986-87 fiscal year and John was honored as our first chapter President. Shortly thereafter, in 1989, John became the CFMA National President. John has demonstrated tireless dedication to service and leadership within CFMA, both to our local chapter and nationally. He stays involved in several chapter committees and has been appointed to many national leadership roles.

The Valley of the Sun Chapter of CFMA would like to thank John for his almost 25 years of service and congratulate him as the recipient of the 2010 Best Under the Sun Associate Member of the Year Award.
Martin “Marty” Alvarez, Sun Eagle Corp.

Martin Alvarez, Sr. was born in Casa Grande as a fifth generation Arizonan and is currently the CEO of Sun Eagle Corporation. Headquartered in Chandler, Arizona, Sun Eagle has been operating in the Metropolitan Phoenix area since 1978. Business ownership runs in the family, starting in the 1880s when Martin’s great-grandfather owned a general store in Tucson. Since he was a young boy his parents instilled in him the value of hard work and helping others. The firm’s stable history has brought sustained growth as it has become one of the most successful minority-owned general contracting firms in the country.

Alvarez graduated from Arizona State University where he never missed a class. To this day he is a big proponent of education and offers scholarships to many high school students. He is also very generous with his time, advising and mentoring other small businesses. It is an honor to have recognized Marty as one of our four finalists for the Executive of the Year award.

Calendar of Events

May 25 - Education Forum, 8 a.m. to 5 p.m., 8 hours of CPE, Phoenix Airport Marriott
June 26-30 - CFMA Annual Conference, Hawaii
July 15 - Patient Protection and Affordable Care Act (aka Health Care Reform), Part I, Julie Pace
August 19 - Patient Protection Part II, Julie Pace
September 16 - How to Survive a Department of Labor Audit, Tim O’Neil
October 21 - What CFMA can do for you . . . Membership Awareness Month, Mike Molaro

Now that you’ve survived 2009 and half of 2010, what will it take to reach the other side of this recession? To give your company the best chance, you must access every resource available. CFMA’s Valley of the Sun speaker series is here to help you guide your company through these uncertain times.

Monthly lunch meetings are on the third Thursday of most months from 11:45 a.m. to 1:30 p.m. at the Doubletree, 44th Street and Van Buren.

Reservations to CFMA-Admin@cox.net.

Send future topics suggestions to CLee@Haydonbc.com or Bob.L.Cummings@Chase.com

Plan to attend - the Education Forum on May 25 and the CFMA Annual Conference and Exhibition June 26-30 in Kona, Hawaii

by Bob Cummings, Chase Bank
Roberta Shank is President & CEO of Chas Roberts Air Conditioning, Inc. Roberta leads the company’s vision and growth plans, maintaining the same principles that her grandfather and father emphasized since 1942. Roberta began working at the company when she was in junior high school. Over the years she has taken on many different roles while learning every aspect of the family business. Under Roberta’s leadership Chas Roberts has grown to be one of the largest HVAC construction companies in the United States.

Roberta recognizes the importance of giving back to the community. She is actively involved with National Charity League where she and her daughter spend time at soup kitchens, hospitals, and local charity events. She participates in Delta Society and mentors youth through the YoungLife organization. She supports schools, athletic programs, Boys and Girls Clubs, Senior Living-Home Improvement, and Future for Kids. It is with great pleasure that Roberta has been recognized as one of the four finalists for the Executive of the Year award.

20th Annual CFMA Golf Classic – October 20, 2010

The 2010 CFMA Golf Committee is excited to announce that our 20th Annual Golf Classic, presented by CBIZ & Mayer Hoffman McCann, will be held at McCormick Ranch Golf Club on Wednesday, October 20th. Proceeds from our 2009 tournament, $26,662, were set aside in a restricted fund for educational support of the construction industry. This is, indeed, CFMA’s signature event in our continued support of the future in Arizona construction.

We ask for your support to help us continue the tradition! We have reduced the price of a foursome as well as sponsorships this year. Stay tuned for our next announcement at the July CFMA meeting. We are committed to making our 20th Annual Golf Classic SUCCESSFUL! Please join us in our commitment.
Jerry Wyatt, posthumously, Lang Wyatt Construction

Jerry Wyatt was Principal and Director of Operations of Lang Wyatt Construction. In 1998 Jerry established Lang Wyatt Construction with his mentor and partner, Marty Lang.

Tragically, Jerry passed away earlier this year from injuries sustained in a mountain bicycling accident. With over 30 years of commercial construction experience, Jerry had developed a loyal following of co-workers, owners, architects, engineers, specialty contractors, and suppliers. The construction industry has lost a compassionate and insightful leader, while his legacy will be forever etched in some of the premier commercial projects throughout southeastern Arizona. He is remembered by all as a kind and generous friend.

Jerry was extremely benevolent and enjoyed working with many charitable organizations. He truly will be missed. We are proud to recognize his accomplishments including his CFMA Executive of the Year Nomination.

Scholarships Awarded

CFMA’s VOS Scholarship Committee awarded four $2,500 scholarships this semester to Bradley Fenner, Ryan Ellis, Stacey Kenyon, and Beth Pringle. Beth and Bradley attend ASU to further their careers in the Construction Industry. Beth is working on her Masters in Construction Management. Her goal is to become a Project Manager for a general contractor. Based on her success, she is well on her way to being a valued asset to any company. Bradley is working on a Masters while employed as a Project Manager; his goal is to become a Senior Project Manager.

Stacey is enrolled at NAU as a junior with plans to graduate in May 2011 and continue afterwards to pursue her Masters. One of her goals is to be involved in community development and urban conservation.

Ryan is enrolled in Glendale Community College as a freshman. His plans are to graduate from the U of A and return to the construction industry. Many members of Ryan’s family have worked in construction, and he dreams of earning a degree and following in his family’s footsteps. We wish Stacey and Ryan all the best in pursuing their dreams. All recipients plan to graduate in May 2011.

Recently the Board approved funding for a summer internship program to match up to $2,500 of employer dollars for a student employed by a member organization. If interested, e-mail CFMA-Admin@cox.net.

Scholarships will be offered for the fall semester. Application requirements and forms are on our website at http://chapters.cfma.org/ValleyOfTheSun/index.htm and must be received by October 1, 2010 to qualify.

CFMA VOS acknowledges that one of our primary goals is education. We acknowledge the need for qualified employees in the construction field. These needs will be filled largely by students graduating from our area schools. We hope these scholarships will be an investment in the Arizona field of construction by providing promising construction professionals with financial assistance while completing their studies. Please help spread the CFMA word.

Scholarships given to students in the Construction Industry

by Leanne Scheub, SNK Development
WOW and more WOW – what an amazing evening. For those of you at the 10th Annual Arizona Construction Executive of the Year Banquet on April 29th, I am sure you will agree with me. I for one think it was the best yet – and I do feel sorry for those that were unable to attend. So let me fill you in…

A return to the Westin Kierland proved another excellent choice of venue – we were in a large pavilion type room that made you feel like you were out of doors, but not really. Then the cocktail hour and dinner music was outstanding – providing great music that was not too loud with just the right mix of “salsa”. (I will get to the salsa in a moment!)

Our emcee for the evening was again Heidi Fogelsong (for those of us long-time Valley residents, you’ll remember her from Channel 3) – and I do believe she was even better than last year, if that is possible. She was at the top of her game; I especially enjoyed her interaction with Tony Hakes and Jim Bracy. Here’s the salsa – I was there until the end waiting for Tony to start his Tango routine!!

And, as always, the food was excellent. And who could resist that dessert? Because of the very large room, even with the 210 in attendance, there was plenty of space to move around and network with your peers and say Hi to those you haven’t seen since last year’s event.

And now on to the WINNERS!! I couldn’t have been more pleased than to see John Corcoran win the Best Under the Sun Associate Award. In my opinion it was about time!! I had a great time planning what John subsequently called his Eulogy with the other members of the Corbucliano (Jackie Buck and Tony Stagliano) family. Not to mention the e-mails and pictures of John that went back and forth for days before the event.

The Best Under the Sun General Award went to Michelle Giesen, Past President #23, and a long-time contributor to the Valley of the Sun Chapter. She has actively participated with the planning of this event for several years, so it seems fitting that she should receive the Award. Along with John, she was surprised and honored to receive the famed BUS Award.

One of the many highlights of the evening was the acceptance speech of the Pioneer Award winner Joseph Schwan, Double AA Builders. At the age of 86, he clearly and emphatically expressed his gratitude to CFMA, his love of Construction, and specifically his appreciation for Arizona Construction. We are indeed fortunate to have individuals like Joe in our industry. He is a true pioneer of Arizona construction.

As you know, Marcia Veidmark of Specialized Services was named the 2010 Arizona Construction Executive of the Year. I believe she was shocked to receive the Award, but was incredibly appreciative and honored as well. Please look for her bio (along with all the other winners) elsewhere in this issue. She has an extraordinary story – well worth the read.

When my friends Carol Knott (President #15), Scott Thomas (President #6), John Corcoran (President #1), and I (President #14) got together to start planning this banquet for the first time, we envisioned a premier event that people would want to attend and look forward to every year. It has been proven to me over the last few years that our vision has come true – thanks to the many people that have selflessly worked on the Committee, our audio-visual partners, and the various venues where we have held it. My CONGRATULATIONS to all the WINNERS and the COMMITTEE (especially Tony Hakes and Jim Bracy) for a job exceedingly well done!!
Lisa Vaglio from Straight-Line Utilities was named Membership Co-Chair. She replaced Annette Johnson of Morrison and Associates who remains an active committee member but stepped down as co-chair to serve as the VOS Treasurer.


The committee is focusing on increasing member involvement. Each committee member plans to personally reach out to VOS members who have not been active as of late. They want to call and chat with them to see if they can convince them to join a committee or come to more of the lunches. They just want them to know that their absence has been noticed, and they would like to bring them back to the group.

To help boost membership, the Committee started a Java Join-Up campaign in April. Members who bring a potential new General member guest, not from the member’s company, receive a $5 Starbucks gift card.

Wanted: Member Participation

Mrs. Wyatt accepts on behalf of her husband, Jerry

Mike Schmidt accepts for MJ Insurance

BizTown Thank You Notes from Student Participants at VOS Sponsored Program
Certification (CCIFP) - What is it? What’s in it for Me?

by Marj Weber, Irontree Construction, Chair, Institute for Certified Construction Industry Professionals

Certified Construction Industry Financial Professional - why does certification exist, and (as I am asked many times) why would I want to take a 4 ½ hour exam? What’s in it for me?

Let me answer the first question – we exist because of the uniqueness of the Construction Industry and Accounting specifically. We exist for the same reasons that CFMA came into being. We can all acknowledge the special regulations and rules that apply only to the Construction Industry and how we account for revenue. And we also recognize the many special circumstances of the job of a Construction Financial Manager from industry specific insurance, bonding, legal, HR, and IT issues. It made sense to David Casey (founder of CFMA) that a special association be formed as a way of providing education and networking for our very unique industry and profession.

That same thinking was applied when it came to the Certification program. The leaders of CFMA knew that there should be a special designation certifying that the Construction Financial Manager of a construction company and our Professional Partners were skilled in all of these areas. So in 2003, with the leadership of then CFMA Chair Herb Brownnett, ICCIFP was born and the first CCIFP Exam was administered in New Orleans in May 2004.

The exam covers Accounting and Reporting; Income Recognition; Budgeting and Planning; Human Resources; Legal; Risk Management; and Information Technology. These are all areas that we deal with on almost a daily basis – and these are areas that have specific issues found only in Construction.

I have answered the What is it? - now for the WHY. Why would someone sit for a 4 ½ hour exam that is not required and may or may not get me a raise or find me a better job? There are almost as many answers as there are questions on the exam - 200! My reason: it gives me credibility with my boss and our professional partners. I work for a plumbing contractor. Management understands the need for Licensed Journeyman Plumbers. It makes every bit as much sense to management for me to be a Certified Construction Industry Financial Professional. (And I did get that raise!) I know of a few others that got a CFO position because they were a CCIFP. There is another very true story of a Construction Company CFO that was testifying as a Construction Accounting expert and the judge overruled the opposition’s objection because that person was a CCIFP! All over the US, CPA firms are competing to be the one to say they are the Accounting Firm that specializes in Construction Accounting with the most CCIFPs. I would bet there are many other stories out there of why we (all 639 of us) sat for and passed the CCIFP exam.

NOW is the time to become certified. Check out www.iccifp.org for answers to all of your questions and for the schedule of exams to be held in 2010.

In Phoenix – two are scheduled for 2010. The first one is sponsored by Moss-Adams on June 23rd, and the second one is in conjunction with the AICPA Construction Conference on December 4, 2010.
Copper State Ledger is the official publication of the Construction Financial Management Association, Valley of the Sun Chapter. CFMA is a non-profit association dedicated to the financial person in construction. Membership information is available on the web at www.cfma.org/valleyofthesun/index.htm; click on How to Join.