from the President . . .

Fall is in the air – finally! For those of you that are from other states, fall probably means a change of leaves and maybe the first snow. Here it means the thermometer drops below 90 and you won’t scorch yourself on your car seat. I know people miss the change of seasons, but I think fall is a great time of the year here – my personal favorite. Most places it means the worst time of the year is on its way but here the best time of the year is yet to come. I think the best of the year is yet to come for CFMA as well. By the time you are reading this, we will have had yet another successful golf tournament - this time at a bigger course with even more participants and fantastic prizes. Thank you to our wonderful golf committee and chairs for making that happen! We will also have participated in the ASCPA Construction Industry Conference with another great set of speakers. Now, we can look forward to the holiday season and some great events we have planned for that. We’ll do our usual white elephant luncheon on December 11th to raise money for our charity, but this year we are going above and beyond. We are asking for everyone to bring unwrapped toys to the November luncheon so we can help the Christmas Tree Project out even more. For those of you who attended last year, you can’t deny that we all really felt the true spirit of giving at that event where we got to witness the excitement on the kid’s faces as they experienced what was probably the highlight of their holiday season. We look forward to experiencing it all over again on December 5th. This fall brings some changes for our country too. No matter which presidential elect you are voting for, I think we are all ready for the decision to be made and to move on. One can handle only so many political commercials every four years. Hopefully, no matter who gets voted into office, we can look forward to the economy starting that upturn and maybe even seeing the Dow back above 10,000 again — though probably not anytime soon.

So, get outside and enjoy the crisp fall air. Hike, bike, walk, run or do whatever you enjoy doing when the weather finally cools off. Be sure to participate in many of the great upcoming CFMA events. Have a great holiday season and enjoy the fall edition of the Copper State Ledger. Next time I write this it will be 2009!

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.
Programs for the Construction Professional

by Mike Specht

On the third Thursday of most months (check schedule), members and welcomed guests meet from 11:45 a.m. to 1:30 p.m. at the Arizona Country Club, 56th Street and Thomas Road (5668 E Orange Blossom Lane), Phoenix, to network, learn and enjoy!

November 20 - Tim Tait, Arizona Dept. of Transportation Moving the Valley: Freeway Improvements into the Future

November 22 - CCIFP Exam

December 5 - Volunteers help with the Christmas Tree self-esteem event for grade school children

December 11 - Holiday Social emceed by Cindy Lee

Future meeting dates for 2009 (mark your calendar now and save the date) are January 15, February 19, and March 19.

Some of the program topics and speakers being considered include: Jim Ernzen discussing the new building for the ASU School of Construction; the annual joint meeting with ASA, ABA, NAWIC, and others; Allied Waste and landfill operations; and Fred Smith on alternative fuels.

Stay tuned - and be sure you come every month to enjoy the great presenters and fantastic networking opportunities.

CFMA Offers Free Webcast — Construction Economic Outlook

What’s ahead in 2009 for the construction industry? Tune in on Thursday, December 4th, at 9 a.m. local time to Building a Better Bottom Line in 2009 and hear what the industry’s top economists and analysts think is ahead for our industry.

Panelists include Ken Simonson, Chief Economist of AGC; Morris Segall, SPG Investment Advisors; Bob Murray, McGraw Hill Construction; Lee Smithers, FMI Management Consulting; and Mike Ellis, Moss Adams.

Register at www.cfma.org.

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Database, Cindy Lee
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Golf, Jared Asay, Kristi Sylvester
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Newsletter, Russ Kimberlin, Lisa Autino
Programs, Mike Specht, Helen Spencer
Salary Survey, Scott Morrison, Rayleen Colletti
Succession Plan, Lisa Autino
Santa Needs Your Help!

Calling all elves (regardless of your size). Santa is putting on the Christmas Tree Project again and is looking for 60+ volunteers for each day from December 1 – 19. This is a self-esteem building Christmas Village that will host over 10,000 Phoenix low-income and at-risk elementary school children. The village is at the same location as last year, 2710 W. Bell Road, Suite #1240 (NW corner of Bell Road and I-17).

CFMA has chosen Friday, December 5th, to staff the Village from 9 AM – 2 PM. VOS members, friends, family, and co-workers are needed to guide children through the village, staff locations like the University of Tomorrow, the North Pole Post Office, or help children meet Santa and choose a gift. No training is necessary, just a kind heart. We welcome any companies that want to staff additional days.

Santa also needs over 10,000 toys for this event. He would greatly appreciate any business that holds a toy drive to stock his shelves. The need is for unwrapped gifts in the $5 - $15 range. A suggested list is available upon request.

To volunteer, e-mail: CFMA-Admin@cox.net. For questions, call Bob Cummings at 602-221-1662. Speaking with Santa, he tells me this group can use all the help it can get to move from the Naughty list to the Nice list. So please do your part to help!

Membership Update

The results of the CFMA awareness contest are in!

The winner for this year’s awareness contest is Mike Specht with Minard Ames who had the pleasure of winning a $200 gas card. Congratulations Mike!

During the contest period of July, August, and September, there were 11 new members. These past few years we have promoted CFMA in many different ways, always with the mindset of getting quality members to join our group and be actively involved in any of our committees. If you have an interest in joining a committee, please email me at daldous@haydonbc.com.

Moving forward with our own VOS chapter database!

VOS started a database project a few years back with the hope of rolling it out to members seeking current and historical information about our chapter. Whether it is member, event, sponsor, or committee information, it would be a one-stop-shop for data archival and retrieval. I am happy to announce that we are finally ready to fire it up, and we are asking members to submit any requests on the type of information that would be valuable to them. Please submit your requests to Cindy Lee, database committee chair, at clee@haydonbc.com.

Yes, Virginia, there is such a thing as a Free Lunch

Did you know that CFMA VOS will buy you lunch? That’s right – you are entitled to a Free Lunch certificate when a new member joins CFMA VOS and indicates on his/her application that you are the person who introduced him/her to CFMA.

And – there is more good news. These Free Lunch certificates are transferable. Although the certificate is awarded to the referring member, s/he may use it at a future lunch, give it to the new member to use, or use it to bring another guest and potential member to a monthly meeting.

The certificates are good for 90 days from the date they are awarded. So, the next time you’re talking up CFMA VOS – and who isn’t these days it’s such a great organization – remember to tell the potential member to put your name on the application as the person who introduced him/her to CFMA VOS. Then, watch for your certificate. Once your candidate’s application is processed, your Free Lunch certificate will be on its way to you.
Successful Golf Tournament Concluded

The CFMA Golf Committee would like to thank everyone who attended the 18th Annual Golf Classic presented by CBIZ and Mayer Hoffman McCann P.C. on October 22, 2008 held at McCormick Ranch. We had a record turnout with 196 golfers in attendance. This was the first year for this event to be held at McCormick Ranch and a first for two 18-hole courses.

The Championship Flight Winners are:

• Score of 57
  * Dave Jensen
  * Steve McGill
  * Rock McHenry
  * Nathan Fisher

• Score of 59
  * Greg Prentice
  * Paul Lee
  * Craig Cross

• Score of 60
  * Robert Shipp
  * Ron Wildermuth
  * Rob Vanderhey
  * Troy Holberg

The tournament’s proceeds benefit construction finance-related education. The proceeds from this year’s tournament were more than $30,000. Jared Asay and I would like to give a very big thank you to our awesome committee members, who made this event a huge success. They are:

* Kris Roe
* Nancy Palmer
* John Corcoran
* Brian Dallman
* Gary Miller
* Elise Thorpe
* Tom Lawless
* Jason Thorp
* Moni LaLonde
* Michelle Grider
* Paul Boley
* Brad Smith

We would also like to thank all the volunteers that came out very early that morning and gave of their time all day.

We already are looking forward to next year’s tournament!
The 2009 Arizona Construction Executive of the Year Banquet Committee held its inaugural meeting on September 22nd to begin planning for the upcoming 2009 banquet. We have new leadership on the committee this year with Jim Bracy, Straightline Utilities, and Tony Hakes, CBIZ & Mayer Hoffman McCann, taking over as co-chairs. Our monthly meeting place and time is the same and will continue to be at Gallagher’s on 16th Street and Morten, starting at 4:30 pm (during happy hour, of course). Meeting dates will be announced monthly. If you are interested in joining the committee, please contact Jim or Tony and look for our monthly meeting announcements for the date. For those of you not familiar with the banquet, it is held annually each spring to recognize the achievements of individuals in the following categories:

- Arizona Construction Executive of the Year
- Arizona Construction Industry Pioneer
- Best Under the Sun Outstanding General Member
- Best Under the Sun Outstanding Associate Member

Many details have yet to be finalized, so stay tuned to find out more. If you would like to become a sponsor, contact one of your co-chairs. Sponsorship levels are listed below and please note that we will be offering an early payment discount of 10% for payments received by January 31, 2009.

- $5,000 Title Sponsor
  * Company featured on all communications, admission for 12 ($1,500 value), presentation of plaque during the banquet in recognition of sponsorship, company featured during banquet presentation, banquet program, and CFMA Valley of the Sun website

- $2,000 Platinum Sponsor
  * Admission for 8 ($1,000 value), presentation of plaque during the banquet in recognition of sponsorship, company featured during banquet presentation, banquet program, and CFMA VOS website

- $1,200 Gold Sponsor
  * Admission for 4 ($500 value), company featured during banquet presentation, banquet program, and CFMA VOS website

- $750 Silver Sponsor
  * Admission for 2 ($250 value), company featured during banquet presentation, banquet program, and CFMA VOS website

- $250 Bronze Sponsor
  * Company will be featured on banquet program and CFMAVOS website

- $125 Individual ticket
  * Price for admission to the banquet

Hope to see you at the banquet next spring!

Beer Receives CFO of the Year Nomination

David Beer has been nominated for CFO of the Year, a prestigious award given by the Arizona Chapter of Financial Executives International (FEI). FEI is a professional association serving financial officers of public and private companies worldwide.

This award was created to recognize financial professionals for outstanding performance in their roles as corporate financial stewards. The role of Chief Financial Officer is often overlooked when determining the success of a business. FEI believes that such recognition will benefit the greater Arizona business community by providing an event that will highlight the importance of financial management.

Mr. Beer joined the Valley of the Sun chapter in 1998 and served as its 17th President from 2002 to 2003. He also served as co-chair of the Construction Executive of the Year banquet for the past two years as well as in a prior year, and he has been active on a number of committees. Currently, Mr. Beer is the Chief Financial Officer of Sun Valley Masonry, Inc.

From all of us at the VOS CFMA, congratulations David Beer!
I am looking for a few good members to join my new chapter club! You are eligible for membership if you are one of the 22 past presidents of the Valley of the Sun Chapter of CFMA.

As we go to press, I am hoping that reports of your death are greatly exaggerated. We sit around at recent CFMA meetings and ask each other, “Whatever happened to old what’s-his-name?” And of course, we are talking about you! We ask ourselves, why is it that right after someone serves as our chapter president, they inevitably drop off of the face of the earth? Are you in the witness protection program? Abducted by aliens? Touring with a rock band? Shipwrecked on Gilligan’s Island? Why don’t you ever come by and see us anymore?

Rather than vote you back into office or assign you to a committee (s) in absentia, I’d like to try something completely new and different. I’d like to start a new club called the VOS CFMA Dead President’s Society, and I am hoping that you will join me. If you like to wear a monocle, tell old war stories, show off your new tattoos, offer completely unsolicited advice, and criticize the coaches (or other presidents, both past and present) on Monday after the game is over, this is the club for you! It is my intention to start out with no other good purpose than to have a good time.

I am asking all VOS past presidents to email me at clee@haydonbc.com or call me at 602-296-1418 and tell me three things. First tell me in what part of the valley you are located (i.e. east, west, north, south). Then tell me what time of day suits you best for such a gathering. Finally, tell me what venue you prefer. So, if you are like me, you prefer to meet in the northwest valley around cocktail hour on any Thursday evening at a local watering hole with cheap booze and foods high in saturated fats.

After I collect the results of this informal survey, I am going to schedule the first club meeting, most likely some time in the next three months. I am planning to contact each one of you personally. For those of you who attempt to remain in hiding, you run the risk that we will photo shop your old CFMA pictures (picture your head on that Sarah Palin gun-toting bikini body) and make up a fabulous story about you and put it in the next Copper State Ledger.

Don’t worry if you have lost a few teeth and some hair, and added a few pounds and some “handles.” We still love ya, baby! You know you need to get a life, and joining the VOS Dead Presidents’ Society is a step in the right direction!
It is amazing to me how time seems to speed by – a sign of age or am I asleep for most of it???? Regardless, I am told it is time to catch up VOS CFMA members on the “news” of our Chapter. As always, it has been busy yet productive.

Though things might have seemed slow to some of you during the latter part of the summer, we saved the best for October. The month began with the CCIFP Overview Seminar at Moss-Adams’ office (thanks to Glenn Kroemer and Moss-Adams for donating the time and place). It was very well attended and most seemed enthused to get on the Certification band wagon and plan to sit for the CCIFP exam.

The next week, VOS CFMA partnered with the Arizona Society of CPAs to sponsor the 23rd Annual Construction Industry Conference. I would estimate that 65 percent of the attendees were CFMA members with, of course, those CFMA members actively recruiting the other 35 percent! And many of the speakers were also CFMA members or those that have presented for other CFMA venues. It was another terrific day with many long-time attendees declaring it the best CIC Conference to date.

The Program Committee scored a real hit the day before with the appearance of Joe Garagiola, Sr. As expected, his presentation was interesting, entertaining, and thoughtful. I must say I was quite impressed with his speaking abilities considering his age – 83!! I loved every moment of it, and I know the rest of the audience did as well. Thanks to the Program Committee and the staff of Agate, Inc. for making this happen!

And the highlight of our Chapter’s fundraising year – the 18th Annual Golf Tournament at McCormick Ranch Golf Club. This year’s Golf Committee made the commitment early on to raise the bar – and raise it they did! The tournament was moved from our long-time course at Orange Tree to McCormick Ranch with the goal to fill two courses. So on Wednesday, October 22nd, at 7:30 AM, almost 200 golfers teed up for the largest and most successful golf tournament in our Chapter’s history – both courses were filled and closed to other golfers!! A HUGE THANKS AND CONGRATULATIONS to all of the Committee members and especially to Co-Chairs Jared Asay and Kristi Sylvester. We also have to thank the many sponsors and those that donated prizes, and especially thank our Event Sponsor CBIZ Mayer Hoffman McCann.

This reporter was thrilled to see some members from the past in attendance as well as Peter Schwartz – CFMA’s President and CEO. All had a great time while we raised a substantial amount of money for the VOS CFMA Educational Scholarship fund.

As you know, our Chapter is never one to rest on its laurels, so….some upcoming events include the CCIFP Exam on November 22 at Moss-Adams; The Christmas Tree Project (this is the event we did last year and I urge all of you to participate) on December 5th with a follow up Holiday Event on December 11th.

An added note to all – the Succession Planning Committee will be choosing new Board Members, Officers, and Committee Chairs for the next fiscal year. If you are interested in stepping up to become a Chapter Leader, contact Lisa Autino, lautino@corbinselectric.com.

This reporter can testify that the more you contribute to CFMA, the more RETURNS you receive!!

Until next time.............
When it comes to improving fuel economy and reducing our impact on the environment, sometimes the simplest things can make a difference. When multiplied by the number of vehicles in a company’s fleet, even saving just a few gallons of gasoline every week can add up to a substantial savings at the end of the year. Smarter driving and maintenance are two steps everyone can take.

**Keep engines tuned**
A tune-up can increase fuel economy. Follow your owner’s manual guidelines. Be sure to check for worn spark plugs, dragging brakes, and low transmission fluid; have your wheels aligned and tires rotated; and replace the air filter if needed. Make sure all used vehicle fluids are recycled or disposed of safely.

**Use the right fuel**
Most cars don’t need premium fuel – although some vehicles do call for higher-octane gas to maximize performance and fuel efficiency. Check your owner’s manual when choosing what grade of gasoline to use, and don’t spend the extra money on a premium grade if you don’t need to. If you have a FlexFuel vehicle, which is able to use E85 fuel (a blend of 85 percent ethanol and 15 percent gasoline), take a few minutes to locate E85 fueling stations in your vicinity by visiting [www.e85refueling.com](http://www.e85refueling.com). According to the Environmental Protection Agency, using E85 can reduce greenhouse gas emissions up to 20 percent.

**Avoid the top off.**
Drivers often top off their tank beyond the gas pump’s automatic cutoff point to get an even total or to squeeze in as much fuel as possible. But that extra squeeze can lead to spills and release gas vapors into the air. This wastes money and pollutes the air, even aggravating smog in bigger cities.

**Cool off wisely**
A common mistake drivers make in warm weather is turning off the air conditioning and rolling down their windows to save gas, regardless of circumstance. While it is true that rolling windows down in lieu of the AC can increase fuel economy at slower speeds, at faster highway speeds the reverse is true – open windows can actually increase drag and hurt fuel economy.

**Replace older, less fuel-efficient vehicles**
Knowing when to dispose of older vehicles, a systematic process known in the fleet management industry as “cycling,” depends on many factors, such as the time of year, mileage, vehicle type, age, and maintenance issues. A cycling program not only ensures vehicles are getting the best fuel mileage and the latest emission controls, it helps a company achieve optimum performance and the best resale value, which also directly affects cost savings.

For more information about Enterprise’s industry-leading environmental stewardship initiatives, visit [www.keystogreen.com](http://www.keystogreen.com).

Lend a hand – share your tips
The Copper State Ledger would like to print your ideas so they might be shared with all those who read this newsletter. No need to be a flowery author – simply provide the idea with enough information that people can implement it. We’ll print it in the newsletter and give you full credit.

Send your ideas to cfma-admin@cox.net or speak to Russ Kimberlin.
Spring Creek

I guess I have known about Spring Creek for most of the ten years I have been in the Valley of the Sun chapter. I never really thought about attending because I never really envisioned myself as President of this great chapter. I was just happy to be involved with the fine people and events that we participate in each year. A little over a year ago Michelle asked me to be an officer and future president of our local chapter. I sincerely consider that an honor because of the great reputation our group has on a national level and because of the many fine leaders that have come before me. Soon I was making reservations for the 2008 session of Spring Creek. I had only a vague idea of what I was in for. But I assumed it would be three days of touchy feely psychoanalysis that we accounting types really like. I was only partially right. The conference takes place in Jackson Hole, Wyoming, at the historic Wort Hotel, at the base of the Grand Teton mountains. If you have never been there, it truly is an awesome setting. About 50 percent of the conference takes place in the conference rooms at the hotel and 50 percent in the great outdoors. It was a great way to keep the group motivated at all times.

There were many goals for the conference. One was to get to know yourself better in order to get to know others better and become a better leader for your local chapter. They were trying to motivate us not only to just inhabit the post of president for a year but also to truly lead our chapter for the time we are in office. Many of us face the same challenges in our work or family lives, but they gave us some tools to try and expand our comfort zone in these areas. Another goal was to give the incoming presidents a peer group that they can build relationships with. A group of people to call if you have issues that you are unsure of. At the Valley of the Sun Chapter we are lucky in that there are many past presidents to lean on. Many of the smaller chapters do not have this continuity that we take for granted.

I will not bore you with the different tools and methods that the instructors used or the different team building exercises that were used to draw us closer with our new peer group, but in total the four-day experience was great. I would like to thank our chapter for the chance to go. I returned to Arizona with more energy for my family, job, and CFMA. I encourage anyone who has the chance to do it.
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 and click on How to Join.

2008 CFMA VOS Golf Tournament