



Copper State Ledger

Valley of the Sun Chapter

Fall Edition

Fall Edition

October 2011

In this Issue

- Programs, page 2
- Golf Classic, p. 3
- Committee Info, p. 4-5
- Construction Industry Conference, p. 6
- around the chapter, p. 7
- Member Honored, p. 8
- Spring Creek, p. 9
- Golf Pictures, p. 10
- Golf Sponsors, p. 11

President's Letter

As president of the VOS Chapter of CFMA, I have the luxury of bringing up for discussion topics that I find relevant to our organization. What has been on my mind lately is navigating the changing landscape of our work systems and assuring the continued success of our association.

One key element to our continued growth is the importance of the 20/30 generation, otherwise known as Gen-Y or the Millennial Generation; those born roughly between 1980 and 2003. The organizations we work in, as well as CFMA, need to embrace this generation, as they are an inevitable part of the future success of our associations. We need their support, and we

need to convey the value of the work they do.

This generation is marked by an increased use and familiarity with communications, media, and digital technologies. This is a generation marked by efficiency and has the "best" from the previous three generations. They're young, they're smart, and they want to work, but they don't want work to be their life. Generation Y is a force of as many as 70 million, with the first wave embarking on their careers and taking their place in an increasingly multi-generational workplace. According to Jordan Kaplan, an associate managerial science professor at Long Island University, Brooklyn, "they've grown up questioning their

parents, and now they're

questioning their employers. They don't know how to shut up, which is great, but that's aggravating to the 50-year old manager who says, "Do it and do it now." Gen-Y witnessed the financial insecurity of earlier generations hit by layoffs and the dot-com bust. This generation cares about such benefits as 401(k) retirement plans. 37% of Gen-Y'ers expect to start saving for retirement before they reach 25, with 70% contributing to a 401(k) plan.

This is also a generation marked by change. They

continued, page 6

Jim Bracy, DBSI



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.

Valley of the Sun Chapter

We strive to invest in our community through involvement in industry-related issues and charitable endeavors.



Interested in committee participation? CEoY meets November 7; Programs, November 18. Details: <http://chapters.cfma.org/ValleyOfTheSun/events.html>

Programs

The VOS Program committee is dedicated to serving the educational needs of our membership of construction financial professionals. We strive to provide relevant and meaningful topics for you, our members.

We invite you to bring a guest. CFMA is a low cost resource for continuing education, and our speakers bring a wealth of knowledge and experience to our real world challenges. Guests are welcome for a cost of \$45 for lunch, and may request a

CPE certificate for an additional \$25.

We always are interested in your thoughts and feedback. We are trying to find new ways to deliver timely and meaningful content, including webinars, live meetings, and pod casts. Our content is driven by the members. So, if you would like to suggest a topic, please feel free to contact a committee member or attend our bi-monthly committee meeting.

We hope you will take time

by *Stephan King, Moss Adams*

to listen to some great speakers. Coming up in the next three months we have:

November 12 - *Succession Planning, Using Wills and Trusts*, Greg Chiampou, Contango Capital Advisors.

December 1 - *Construction Software Solutions*, Old Pueblo Chapter, Tucson

December 8 - *Annual Holiday Extravaganza*

January 19 - *Developing an IT Strategy and Maximizing Your IT Investments*, Chris Lake, Sparkline Group

The Newest Additions!



Corbin Ryan Evans, born July 17, 8 lbs., 8 oz., 21" long. Corbin's Dad is Ryan Evans, and Corbin has two big sisters ages 10 and 14

Finley Eli Richard Newman born October 19, 8 lbs., 8 oz., 22" long., Mom is Kris (Roe) Newman and big brother is Luke



CFMA Valley of the Sun Officers, Board, and Committee Chairs

VOS Leaders

Officers

President, Jim Bracy, *DBSI*

Vice Pres., Kevin Burnett, *Sundt Construction*

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Anne Devine Thul, *Pulice Construction*

Ryan Evans, *McGladrey*
Mike Fuhrmann, *FNF Construction*

Michelle Grider, *Textura*
Russ Kimberlin, *Mansperger Patterson McMullin*

Dave Miller, *Jokake*
Sam Napolitano, *Hunter Contracting*

Jan Smith, *Clifton Gunderson*
John Verhoff, *Core Construction*

Committee Chairs

Budget, *Annette Johnson*
Career Services, *Greg Gross*

Education, *Marj Weber, Nancy Palmer*

CEoY, *Debby Anderson, Anne Devine Thul., Ryan Evans*

Golf, *Lisa Autino, Taylor Brockbank*

Legislative, *Kevin Burnett*
Membership, *Keith Bieber, Lisa Vaglio*

Newsletter, *Lisa Autino, Russ Kimberlin*

Programs, *Cindy Lee, Stephan King*

Salary Survey, *Rayleen Colletti*

Scholarship, *David James, Moni LaLonde*

Succession Planning, *Tom Lawless*

Golf Classic Huge Success

by Lisa Autino, Corbins Electric

We are thrilled to report a SELL-OUT for the 21st Annual VOS CFMA Golf Classic presented by CBIZ & Mayer Hoffman McCann, P.C. Although the pace of play was a bit slow, the tournament was a success raising over \$26,000 for construction education! The morning temperature was perfect for tee off. Plus there were two opportunities to win a car – a Ford Mustang or Mercedes C-class – and there were a few really close shots. Thank you to Earnhardt Ford for providing the Mustang and Moss Adams for providing the Mercedes.

We could only have accomplished this with our sponsors and volunteers. THANK YOU! There is a lot of work behind the scenes that goes into putting on a tournament and there are a lot of individuals and companies to thank for their support. Considering our industry is still experiencing economic pressures, the results are beyond our expectations.

All golfers received a goody bag including a wind shirt courtesy of United Healthcare and MetLife and Nike Vapor golf balls courtesy of Jokake. Many companies and individuals also made donations for our raffle packages including Cardinals tickets, Coyotes tickets, spa gift certificates, Coach purses, and much more.

We wish to thank McCormick Ranch Golf Club for all of their help. Thanks go to Mike Lindsey and his team in the golf pro shop as well as Denise Stanfield in Food and Beverage for everything they did to make the process go

Congratulations to this year's winners

Congratulations to the 1st, 2nd, and 3rd place winners of the championship flights.

Flight A winners with their respective scores were:

1st Place - 54: John Lightfoot, Scott Snellvan, Jeremy Garrett, Brian Mays
 2nd Place - 57: Molly Freeman, Kirby Anderson, Ricky Haag, Tom Cross
 3rd Place - 59: Rich Block, Sal Lopez, Don Goodrich, Jeff Esgar

Flight B winners with their respective scores were:

1st Place - 67: Mike Specht, Andrew Atkinson, Joe DeVecchio, Mark Fleming
 2nd Place - 68: George Sideris, Greg Poulsen, Chad Shultz, Rhonda Fleming
 3rd Place - 68: Ken Higham, Mike LaLonde, Jeff Steed, Rick Rummel

Flight C winners with their respective scores were:

1st Place - 71: Michael Jacobsen, Kevin Seabolt, Jeremiah Jolicoeur, Lewis Moorehead
 2nd Place - 72: Scott Wrigley, Chris Jones, Kevin Weight, Mitch Gens
 3rd Place - 72: Cord Armstrong, Mike Riordan, Jessica Perkins, David Allison

Other winners were:

Closest to the pin (men) - Don Goodrich
 Longest drive (women) - Molly Freeman
 Shortest drive - Isabel Fellner
 Most Honest Team – Jared Asay, Sue Marion, John Corcoran
 Longest drive (men) - Brad Hillier
 Longest putt - Don Goodrich

smoothly. With the improvements that the club made to the pavilion we were successful in showing slide presentations of our sponsors and pictures from the tournament.

As you know, this golf tournament is our signature event and many chapters around the country seek advice from us on our success. We raise money that is set aside in a restricted fund for educational support of our industry. In the past we have awarded thousands of dollars to deserving students, supported the ABA apprenticeship program, and endowed gifts at both ASU and NAU.

Thank you once again for your support of this event and our industry.

Thank You Volunteers!

It is the volunteers, coordinated by Lisa Vaglio, who brought it all together the day before and day of the tournament, and they deserve our heartfelt thanks for their time and commitment. They are:

Lisa Vaglio	Michelle Grider
Dave Miller	Mike Schmidt
Iris McKinney	Megan Neubel
Missy McKinney	Erin Olson
Annette Johnson	Lynne Pace
Marty Garrison	Marj Weber
Glenda Whitten	Angie Avers
Sierra Quinn	Diana Bujnovsky

Along with committee co-chairs,
 Lisa Autino and Taylor Brockbank

See page 10 for pictures from the tournament and page 11 for sponsors

CCIFP Exam in
Phoenix -
November 19 at
Corbins Electric

CCIFP

To CCIFP; or not to CCIFP; that is the question – but the answer is simple -- YES

On October 4th, a group of Construction Financial Professionals gathered at Corbins Electric (thanks, Lisa!) to study, discuss, and plan for their run to be not only a construction financial professional - - but a CERTIFIED CONSTRUCTION INDUSTRY FINANCIAL PROFESSIONAL (CCIFP) . . . a goal becoming more and more relevant to those in our industry that wish to proclaim their expertise and knowledge base of construction. The day was filled with sharing of what is known as the “Body of Knowledge”, or the areas of emphasis covered in the exam. A great

by David James, CFO of FNF Construction and a CCIFP

big THANKS goes out to several current CCIFP's who shared their own testing experiences, and provided the attendees with critical information they will need to study for the exam; along with some real world “take-away” ideas that can be applied to their companies.

Our peers in Tucson provided the same opportunity to our brothers and sisters south of the Gila on Friday, September 30th and have several folks ready to take the test and proclaim their capabilities. GO TUCSON!!

I am a little concerned, however, with some attendees of this Phoenix group; during the tax section of the Overview,

they really got jazzed by the IRS “look back” concept; the theory, the methods, the rules, the interest rates, the form (8797)whoa team You won't need to calculate this for the exam . . . so I had to pry them away from this ever exciting topic. I'm thinking we would STILL be in the Corbins Electric training room going over this, had I not redirected the group!

The CCIFP exam is scheduled here in Phoenix on November 19, 2011 – and, once the scores are tabulated . . . I look forward to welcoming some new CCIFP's into the “CCIFP Fraternity”; I promise - no hazing; well, maybe just a little for a select few!!

Another
committee
opportunity
awaits you

Membership

by Russ Kimberlin, Mansperger Patterson & McMullin

VOS' total membership, as of October 11, is 254. The breakdown is 158 general members and 96 associate members. We've had 41 new members join in 2011.

The Membership Committee will hold a fall mixer November 16th at The Arcadia Tavern for general members to bring a potential general member. If

you are a general member and know of someone who could reap the benefits of being a member of our association, please contact Keith Bieber or Lisa Vaglio.

As a general reminder, all committees within the association are open to new committee members. If you want to become actively involved in our

association, all you have to do is ask!

The New Member Breakfast is scheduled quarterly at 7:30 am at Romancing the Bean, 80 East Rio Salado Parkway, Tempe. Watch the VOS Events page online – <http://chapters.cfma.org/ValleyOfTheSun/events.html> - for event dates and committee meetings.

Corbins wins
Specialty
Contractor of
the Year

Corbins Electric - ENR Southwest's Specialty Contractor of the Year

Congratulations to Corbins Electric and VOS member and their CFO, Lisa Autino.

According to ENR Southwest Contractor, published by McGraw-Hill Construction, Corbins Electric shines. ENR states: “While other Southwest subcontractors have struggled during these challenging economic times, Corbins Electric has prospered. The Phoenix-based company saw revenue rise 22% in 2010 to

\$42.8 million, one of the best performances by a regional subcontractor. The total includes \$37.2 million from Arizona projects.”

Over 40 Corbins employees work on the project at the Nuclear Enrichment Facility in Eunice, NM. Corbins performed electrical work on the first phase of the \$400-million PHX Sky Train project. It will connect Sky Harbor Airport terminals with the Phoenix light

rail system. Corbins' 23,000 sq. ft. prefabrication shop in Phoenix helps crews save time during site installation. Corbins' 300+ employee company thrives by effectively partnering with major contractors on key projects.

Read the entire story at http://southwest.construction.com/construction_firms/2011/0919-CorbinsElectric.PowersTheRegion.asp

Arizona Construction Industry Compensation Survey

by Rayleen Colletti, CPA, Hunter, Hagan & Co.

WE'RE BACK!! After taking a year off to re-tool, the new electronic version of the Arizona Construction Industry Compensation Survey was launched on October 1, 2011 and will be open for participation until **December 15, 2011**. The results of the survey will be available and emailed FREE to all participants during January 2012. I would like to give a big thank-you to the members of the CFMA Salary Survey Committee that have made this possible: Rayleen Colletti, Phil Taylor, Carol Hagen, Gina Nelson, Moni LaLonde, and Dave Goris. We are very excited about the new format and hoping for record-breaking participation from members of our Chapter and other construction associations.

The survey provides information regarding base compensation levels for thirty-three different management and support positions and analysis of various types of employee benefit programs. To make

the information even more useful, the results are further broken out by the following industry segments: (1) building and industrial, and (2) heavy highway and utilities.

In addition, we have added new survey questions related to anticipated increases and decreases in staff, salaries, and benefits that we hope will provide you with timely information about the current market conditions.

Our survey is 100 percent electronic and can be accessed via the following web link: [2011 AZ Salary Survey](https://novisurvey.net/n/7g2.aspx) (or <https://novisurvey.net/n/7g2.aspx> if you need to copy and paste).

For your convenience, you will be able to print a paper copy of the questionnaire so that you can gather the information and enter the data later. A PDF copy of the questionnaire is also available on our website.

All information you report on the survey will be

treated as confidential and proprietary. It will only be used in aggregate with other respondents. Hunter, Hagan & Company, Ltd., Certified Public Accountants will summarize the results of the survey. All participants will be sent a free copy of the report by email in PDF file format.

For those of you who would like to purchase a copy, the report will be available on the CFMA Valley of the Sun website at <http://chapters.cfma.org/ValleyOfTheSun/index.htm> for a cost of \$100.00. Currently you can purchase the 2009 and 2007 Arizona Construction Industry Compensation Surveys on our website.

If you have any questions, please email us at cfmaazsurvey@gmail.com

To continue with the survey each year, and to have meaningful results, WE NEED YOU and ask for your participation!

**Salary Survey
available online
- complete the
survey and
receive a free
copy of the
results**

Succession Planning

by Tom Lawless, Pulice Construction

In mid-November the Succession Planning committee will convene to fill the open officer and board positions, as well as committees where replacement chairs, co-chairs, and members are needed.

Are you ready to give back to your Valley of the Sun Chapter? You are what makes this Chapter great.

Opportunities range from once-a-year commitments to on-going roles where you

have an impact.

VOS has the following committees:

- ◆ Construction Executive of the Year
- ◆ Education
- ◆ Golf
- ◆ Legislative
- ◆ Membership
- ◆ Newsletter
- ◆ Programs
- ◆ Salary Survey
- ◆ Scholarship
- ◆ Succession Planning

Positions to be filled are Vice President, Secretary, Treasurer, and four Directors.

Some committee chair positions are open as well.

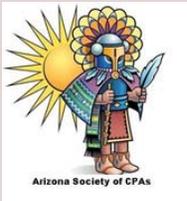
Contact Tom Lawless TLawless@Pulice.com to let him know where you are willing to serve, or if you would like more information on the duties of each position. This is your chance to contribute and benefit.

You'll be glad you did.

**Participate in VOS
Make Your Voice Heard**



Conference Co-sponsors



Construction Industry Conference

by Kristi Downing, Clifton Gunderson

If you were unable to attend this year's Construction Industry Conference, you missed out on eight great hours of CPE!

The day started off with an update on the FASB exposure drafts regarding changes in revenue recognition and everyone's favorite, leases. Lucky for us, the standard changes are not expected to go into effect for a few more years.

We learned how to survive a governmental audit and the human

resource changes that need to be made resulting from new legislation.

We heard some interesting stories of fraud from a retired FBI agent who now performs forensic audits. Our soft skills were also strengthened as we received tips on how to improve the team by developing and communicating the Company's goals with all team members. I can think of an Arizona sports team that may want to sit through that session!

A few thumb wrestling matches were had, good work to the team with 41 thumb pins, as we learned to stay in the "green zone" by controlling how we react in difficult situations.

The day ended with an amazing panel of business CFOs and public practice CPAs. CFMA members discussed various topics including tips to get through an audit smoothly. If you missed out on a fun way to earn CPE, be sure to sign up next year!

President's Letter

continued from page 1

don't like to stay too long on a task and appreciate varied job responsibilities, flexible hours, and quick results. They are a generation of multi-taskers, juggling email and talking on their cell phones while trolling online. They believe in their own self-worth and value it enough that they are not shy about trying to change the companies they work for.

Generation Y values teamwork, feedback, and guidance. They are a generation used to being

kept in the loop. As a group, they are honest, loyal, committed, and want to be included and involved.

Our task at hand is to lure this group into our organization. We need to effectively communicate the value of what we, as a chapter and national organization, do. We need to embrace their ideas on how to effectively market and grow our organization and how we can be mentors to an up and coming group seeking achievement, guidance, and feedback. We must

acknowledge that everyone is different. People's unique experiences shape and influence their attitudes toward work. I think it is important to appreciate the strengths people in different generations possess. Instead of adopting a "my way is the right way" attitude, I think we as individuals and as an organization need to focus on the positives of a variety of different outlooks in the workplace. This is how we glean the best from the generation to come.

around the chapter



Another October and another successful Golf Tournament for VoS CFMA! The “official” article detailing the winners and funds raised can be found on page 3 in this newsletter. This article will tell “the rest of the story”!

For starters, this year the weather was almost perfect – I mean almost for the start of the day. By 11 am, however, the temperature had risen to well above 90, and many of us were suffering!! It is hard work driving a golf cart around and around (more about that later) a golf course taking pictures!!

As you might know that is my official job – to take pictures of the golfers for the newsletter and to post on our website. Well I will admit upfront, unlike the tournament, this was not my most successful year.

First of all the camera I have used for the past few years has mysteriously disappeared – all of the accessories, including the box, are in the spot where they are supposed to be; however, the camera itself is missing. So I was forced

to borrow a camera I had never used before. Now technology and I are not friends. As a result, most of the pictures I took were not saved – so sorry to all of those that patiently posed for us. But as I have been told in the numerous leadership seminars I have taken, it is all about the JOURNEY!

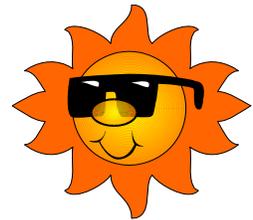
Which leads me to the “around and around” the golf course reference above. Since Nancy Palmer was playing this year, Lynne Pace (now of Agate) assisted me. (Please fellow VoS members, be sure to welcome her back to the fold!). Since neither of us are golfers, the “journey” consisted of running into the same golfers over and over. And, as the golf carts don’t come equipped with GPS (that helped anyway), we finally had to ask directions (thanks, Nancy!). Thankfully that worked – if only the camera had!

All of the participants seemed to be having fun – and I must say the wardrobe choices were a vast improvement over last year; many must have added “What Not

to Wear” to their TV viewing schedule. I noticed many repeat golfers as well as some new to our tournament. Overall my guess is all had a great time while helping to raise money for construction education.

Congratulations to Committee Co-Chairs Lisa Autino and Taylor Brockbank; to all the Golf Committee members and the “helpers” that made the 21st Annual VoS CFMA Golf Tournament a success. We thank CBIZ Mayer Hofmann McCann for their continued name sponsorship as well as all of the other sponsors who contributed to the financial success of this tournament. Hope to see all of you back on the links next year – and I promise I will be there with a camera I can operate!!

Until next time....



thanks to Marj Weber,
Irontree Construction,
for *around the chapter*

in Marj's words . . .
the rest of the story

Congratulations to Lisa Autino
 Northern Arizona University
 College of Business
 Alumni of the Year

CFMA VOS Member Honored

Lisa Autino, VOS President #22, was selected as Alumni of the Year by the National Advisory Board of the W. A. Franke College of Business at Northern Arizona University and inducted into the Hall of Fame on Thursday evening, October 20, 2011 at the Coconino Center for the Arts in Flagstaff. The National Advisory Board created the Hall of Fame in 2003 and chooses two alumni and one faculty each year to induct. Previous inductees help with the ceremony.

Attending the ceremony were her parents, Art and

Jackie; business partner Mark Fleming and his wife Rhonda; and Moni LaLonde.

Lisa's support of her alma mater includes participation in the Executive Shadow Program that provides students the opportunity to shadow an executive in their daily work. She was a venture capitalist/judge for the BizBlock program where juniors take an entire semester and are grouped into teams to form their own companies. At the end of the semester, the top three finalist teams make presentations to the venture capitalists

by Moni LaLonde, Lovitt & Touché

for their financial support. Venture capitalists have the opportunity to ask questions of the teams. Lisa has also been a guest speaker at NAU in some accounting classes.

Mason Gerety, also Vice President for University Advancement, noted that Corbins Electric recently completed the electrical scope for the Health and Learning Center at NAU which opened in August on the north campus. It was the largest project built at NAU, and it came in on time and under budget.

Congratulations, Lisa!



Lisa Autino with Dean Mason Gerety of the College of Business

Lisa being inducted



Spring Creek

by Kevin Burnett, Sundt

When I sat down to write this article I reflected back on my three-and-a-half days at Spring Creek and the effect the session had on its 19 participants from across the country. Spring Creek was different than I expected it to be. It didn't focus on the role and responsibilities of a future chapter president. It focused on how to enhance an individual's experience/ connection to an organization.

Vince Lombardi once said, "Build for your team a feeling of oneness, of dependence on one another and of strength to be derived by unity." Spring Creek embodied that quote and demonstrated to the participants the importance of connecting with one another through various team building events and exer-

cises that included outdoor events, a community service project, storytelling, and Indian hoop dancing. (Needless to say, Indian Hoop Dancer National Champion, Brian Hammill, has nothing to worry about.) Each exercise was designed to illustrate the importance of connecting with each other as a team and having fun doing it.

The mystique about Spring Creek isn't the events or the location, it's the ideas that one brings back to one's company and the chapter.

We are very fortunate in the Valley of the Sun chapter and the Old Pueblo satellite. We have a chapter that provides several opportunities for our members to get involved and connect with one another either through our monthly

luncheons, committees, or social events. And the most powerful connection is the ability and the comfort level of our members to reach out to one another to discuss topics, issues, and problems that we may be experiencing at our company or within the industry.

Organizations thrive when their members feel a connection to the organization and to each other. Our continued success as a chapter relies on this connection. If you have yet to be involved in one of our committees or participated in one of the social events (such as the golf tournament or the Diamondbacks baseball game), I would encourage you to do so. Together we can build on the success our chapter has enjoyed well into the future.



Hoop Dancing - Kevin Burnett is on the far right.

Photos from the 2011 Spring Creek event



Rock project



Community service project.

You ought to be in pictures . . . CFMA VOS 21st Annual Golf Classic



Participants having a great time at the 21st annual golf classic



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 <http://www.cfma.org/membership> and the local web site is <http://chapters.cfma.org/ValleyOfTheSun/index.htm> where you'll find even more information.

CFMA VOS' Golf Classic Committee wishes to thank all of our participating sponsors. You contribute greatly to the tournament's success. Thank You!



CFMA Valley of the Sun Chapter - Golf Classic Sponsors

Presenting



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Our heartfelt Thanks to all of our sponsors