from the President . . . Kris Roe, McCarthy Building Cos.

ALOHA! I am still practicing my best Hawaiian tongue since attending the conference in Kona, Hawaii in June or maybe it’s just that I am in denial that our Phoenix summer is in full swing here and the triple digit temperatures are here to stay for the next couple of months! I’d sure like Mother Nature to bring on a few monsoon rains to help clear up the smog and justify the humidity! Nonetheless, what a great experience all our Valley of the Sun conference attendees had while bringing home the Chapter of the Year and Members Services Awards for Chapters over 121 members. We have so much to be proud of – including celebrating our 25th Anniversary this year! A committee is currently being formed to plan a special event to commemorate our accomplishments and reflect on the past 25 years! (Got any good pictures of our past presidents? Hehehe! 😊)

In listening to the latest economic forecasts, it seems the outlook in our industry for the remainder of 2010 and 2011 is minimal increases in spending from current negative levels up to the +5% range. And given the delay from when increases in spending actually become real projects to when we put our shovels in the ground, I don’t anticipate anything changing until sometime late in 2011-12. With that said, I think it is important for all of us not only to stay focused on our strategic plans for entering new industry markets and geographic locations, but also be mindful of the business ethics we adhere to.

Currently I am reading the book, Winners Never Cheat, Even in Difficult Times, by Jon M. Huntsman. Throughout the book Mr. Huntsman reminds each of us why we were chosen to lead, and that leadership is about finding the bravery to act on what you know is right, no matter what you are up against. Huntsman built a $12M company from scratch, the old fashioned way; and, throughout the book, he draws on examples of his own difficult times and tough decisions and how leading with integrity can prove to be the best business strategy.

In the most difficult times such as today, temptations to stray from values can be the most enticing, so it is a good time for a mid-course pep talk, a reminder to stay the course, to fight the good fight, and follow the rules we all learned so long ago. Situations can be altered, basic values must not. Because we are equipped with the values that have accompanied us since our earliest years, we are prepared with the strength to weather storms like those we are facing in our industry today.

While we are enduring these tough economic times we need to embrace the positives in our lives no matter how small: family, children, flowers and other natural beauties, the gifts with which we are blessed. Over time we find that most misfortunes are temporary situations that we perceive at the time as worst-possible scenarios, but they turn out to be less permanent or severe than we had forecast. Sticking by our basic values and embracing the positives in change will help to ensure that each of us comes out of the slump in our industry better than we were before.

I look forward to seeing each of you at our August 19th lunch program on Healthcare Reform.

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.
Program Schedule - Save the Dates

August 19 - Health Care Reform and Patient Protection, Julie Pace
September 16 - Teaming Agreements and Mentoring Programs, Jim Sienicki, Brett Johnson
October 20 - VOS 20th Annual Golf Classic, McCormick Ranch (pg 3)
October 21 - What CFMA can do for you . . .
Membership Awareness Month, Mike Molaro
October 29 - 25th Annual Construction Industry Conference in conjunction with ASCPA (pg 3)
November 18 - How to Survive a Dept. of Labor Audit, Tim O’Neil
December 1 - CCIFP Overview Class
December 4 - CCIFP Exam in Phoenix
Monthly lunch meetings are held 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 topic suggestions to CLee@Haydonbc.com or Bob.L.Cummings@Chase.com

Plan to Attend

Chapter Leaders

CFMA Membership Committee

The Membership Committee continues to search for new ways to increase numbers for CFMA’s Valley of the Sun Chapter. Currently the membership count is 271. The goal, of course, is to attract more members to ensure the longevity and diversity of the Chapter. Not surprisingly, members who chose not to renew this year cited the same reason over and over – the economy.

The committee is planning a social mixer and recruiting event on September 22, 2010. A venue is still being decided on, but feel free to contact a committee member for more information.

Remember the Java Join-Up Campaign: any member who brings in a guest will receive a Starbucks Gift Card.

Committee members are hoping to encourage involvement by current members and are talking with other committee chairpersons to see what their needs are. As always the committee welcomes your suggestions. Co-chairs are Keith Bieber and Lisa Vaglio.

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

Officers
President, Kristine Roe
McCarthy Building Cos.
Vice President, Jim Bracy
StraightLine Utilities
Secretary, Helen Spencer
Johnson Carlier
Treasurer, Annette Johnson
Morrison & Associates
Past President, Tom Lawless
Pulice Construction

Board of Directors
Keith Bieber, HACI Mechanical
Paul Boley, The Hartford Financial
Taylor Brockbank, Enterprise Fleet Management
Kevin Burnett, Sundt Construction

Committee Chairs
Budget, Annette Johnson
Career Services, Greg Gross

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
20th Annual CFMA Golf Classic – October 20, 2010
by Moni LaLonde, Lovitt & Touché

The 20th Annual CFMA 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. (See Early Bird prices and registration form, pg 9.)

Early bird pricing is good until August 20th and qualifies for a drawing for a foursome of golf at the Rio Verde Country Club.

We are committed to making our 20th Annual Golf Classic SUCCESSFUL! Please join us in our commitment. Get your registration in early and save some money – which is what we all want to do in today’s economy!

Arizona Construction Industry Conference - October 29

Save the date for the 25th Annual Construction Industry Conference which will be held on October 29, 2010. CFMA is once again working with the Arizona Society of Certified Public Accountants to present a full day of topics relevant to the construction industry. This year’s conference starts off with a blue-ribbon panel of our very own CFMA members offering management tips on running a better accounting department, giving advice on how to bridge the gap between accounting and operations, and telling their viewpoint on dealing with professional partners (CPAs, banks, insurance, bonding).

Additional topics include:
- Workers’ compensation - the experience modifiers explained and dissected
- Updates on accounting, including the codification of generally accepted accounting principles and the international standards that are looming in our future
- Surviving an audit from the Department of Labor
- Hot topics in HR
- Work in process schedules – the contractor’s most valuable tool
- Succeeding as a low-cost provider
- Tax ramifications of health care reform
- And of course, an economic update during lunch

Hopefully by October the economy will no longer spoil our appetites.

The conference will be held at the Black Canyon Conference Center and provide eight continuing education credits.

VOS Sponsored Summer Interns by Leanne Scheub, SNK Development

Valley of the Sun Chapter sponsored a total of six interns this summer. These interns were placed by the ABA to the following companies: JFK Electric, TD Industries, McCarthy Building Co., Corbins Electric, and Tri-City Mechanical. VOS would like to send out a special thank you to Gary Townsley with AZAGC-ABA for his assistance in placing these Future Builder’s Academy internships and the companies for participating in this program this summer.

The Education Committee will offer scholarships for the Fall semester. Applications must be receive by October 1, 2010 to be considered. Application requirements and forms are located on the VOS website at http://chapters.cfma.org/ValleyOfTheSunconference.html. CFMA VOS acknowledges that one of our primary goals is education. We also 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 prove to be an investment in the Arizona field of construction by providing promising construction professionals with some financial assistance while completing their studies. Please help spread the CFMA word.
YO . . . Beach dudes and dudettes . . .

Welcome to HAWAII . . .
by David James, CFO - FNF Construction, Inc. . . . your stealth reporter

Stealth hath no boundaries . . Neither presence (nor lack thereof) of mind or body prevents THIS reporter from providing you the story of this (or any) CFMA conference . . . Fair and Balanced.

Aloha, in the Hawaiian language, means Affection, Love, Peace, Compassion and Mercy. I think all apply to the 2010 conference . . . please read on:

A - Affection; a basic human instinct - to give/receive affection; and how better to initiate this instinct than by social/business networking offered by CFMA. Networking is always key to CFMA programs, and starts with “pre-conference” activities and educational sessions that allow the truly dedicated to meet, greet and start their networking experiences ahead of the pack. Saturday offerings included Mini Conferences, Chapter Summit VIII, and the CCIFP exam (folks – get on board and be a CCIFP!!); and Sunday provided more educational sessions and the CFMA Board meeting - - John you gotta be nice at board meetings; people are watching! The “not so dedicated” opted for the beach and pool to channel this instinct . . . Diedre, Michelle, Tony, Kris, Mark, and Jim (you know which one) – the photos came out great, but were edited out for decency sake.

L – Love; gotta LOVE the value gained from the CFMA conferences:

Education is our prime target; offering sessions that provide insights into financial, IT, heavy highway, accounting/finance, risk management, leadership, human resources . . . and on and on – Gotta LOVE it!!

Second only to the education goals are the great resources that CFMA exhibited in Hawaii – with vendors a plenty - - tho most of them are still in their hospital of choice (state-side, of course) following their “extreme” sauna experience in the “open air” (=hot and humid) exhibition hallway. Memo to conference planning committee – A/C good in June, unless conference is in Alaska!

And all the beach people LOVED the virtual conference capabilities (new to this year’s conference) - - wait, actually it was the NON-beach people who did not make it to the conference that joined in via the virtual world . . . sorry ya’ poor slobs - - tech is good, but beach is better!

P – Peace; yes, we all want a ‘piece’ of the action . . . as all CFMA chapters try to get their 15 minutes of fame, by winning some chapter awards and get their long overdue recognition. Well, let me tell you, Valley of the Sun Chapter was right in there . . . getting awards for Member Services and Chapter of the Year; plus the usual Showcase and Excellence awards. Tom Lawless had a 20 minute acceptance speech planned (OK-like the awards are supposed to be a surprise!!); but never made it to the podium . . Tom, gotta hustle more, man!!

C – Compassion; the kindness and relationships that are part of the CFMA experience are best realized during “breaking of the bread” - the awesome welcome receptions and meal offerings are known for their excellence . . . NOT so in Hawaii!!! Sorry to report that this year was short on food and service - - but not short on rubber chicken (awards luncheon) and not short on price for those so unfortunate to eat and pay for food at the hotel ($6 for a cup of coffee, anyone?).

Monday night, however, as usual provided “hot” entertainment (what’s up with that Circle of Fire? were they real flames? – it was really cool, but the folks at the entrance gate confiscated my hot dogs and marshmallows I had brought – something about security concerns?!?!) . . however, the Pina Coladas were awesome, just ask Lisa Autino, who had to harvest her own coconuts to get sufficient ingredients for her “extra” drinks . . . go Lisa!

M – Mercy; the quality that some reporters might exhibit for this (or any) CFMA conference for those who were there . . . some reporters might exhibit this quality, but not this one! . .

continued, page 5
Mercy me … there are things that this reporter would rather not have to report, but I must, I must . . .

Awards breakfast – accolades were offered to those having contributed talent to the event over the years (but where was the recognition of our own John Corcoran?? - - MISSING; dude, not cool as John has been there forever (literally); Tony Hakes was caught napping – but don’t criticize Tony, as the program went on forever; sorry, Tony, but it could be worse - - John could have been in a hula skirt with coconuts strategically placed –trust me, this was possible: THEN he WOULD have been recognized and YOU would have NOT been napping!

Obviously, certain attendees were missing the Vegas scene of conferences past – as there were various bets placed between Carol Hagen, Kevin Burnett, Marj Weber, and unnamed others . . . some losing, some winning; some just too embarrassed to admit it . . . jeez folks you are Financial Professionals – act like it!

Our traditional chapter gathering on Tuesday was nice . . . but there were those hanging out after the official conclusion to the dinner in one of the hotel lounges – where they stayed a bit longer than they should have!! YES - - Tony and Jim (you know which one) – you guys were cute, but probably don’t remember the details (I have the tape and will be saving it for my retirement fund).

They say that the islands have a magical attraction; accordingly, some folks just couldn’t find their way off the island . . . especially after some adult beverages, and trying to return their rental car to the wrong rental company (sorry, Marj – Hertz will not take a Dollar car . . . take a cab next time!!)

CFMA “hard bodies” were at the top of their form showing off their Hula skills . . . Kris; – keep your day job; Luv you, and you are our leader for this next year . . . but avoid the Hula “bit” at our new member breakfasts! Lisa – Zip Lines are for the Marines, training to invade a poor, unsuspecting country - - not for CFMA leaders trying to get to the front of the buffet line! But everyone got into the exercise act as they hiked from “end to end” at this resort, re-named “Hotel Walkalotta”!

One last report-worthy item: T-shirt motto - better to be a CFO than a T-shirt PRINTER. Especially when the PRINTER cannot spell–case in point - the T-shirts we were to wear at the awards breakfast were linguistically challenged (=screwed up) . . . hoping we all do our CFO jobs better than the PRINTERS manage their spelling!

Hey, dudes and dudettes . . . despite the mosquitoes, the humidity (John, sweat is healthy), the moonscape black rock scenery . . . it was Hawaii - - and an island paradise . . . and another quality CFMA conference!! Now looking forward to Grapevine, Texas in 2011 (yes, I also am looking on Google Maps to find out where the heck this is). Likely home to Texas Long-horns (obnoxious people, for sure) and cowboy bars (YES, I AM IN!!).
As a first time attendee to the CFMA’s Annual Conference & Exhibition I did not know what to expect. I was betting on great programs, networking, and a few CPE certificates all on the Big Island of Hawaii. Who could beat that? Well, let me tell you the Conference was even better than anticipated! The programs were first class, I met a ton of new people from all over the US and I was able to obtain over 30 hours of CPE!

I could go on and on about the conference, but I wanted to share one of my adventurous “Hawaiian Stories” that occurred while attending the Annual Conference. I told this story to a group of fellow Valley of the Sun members during our chapter dinner, and I was urged to share this with the whole chapter:

I was in Hawaii with my wife and two daughters. We were fortunate enough to be spending 12 days on the Big Island, arriving a few days prior to the conference. After our second day at the beautiful resort we decided we would rent a vehicle to explore the Island….That’s when I got the bright idea that we would rent a 4x4 Jeep (because how do you “really” explore without 4x4?). I called the car rental company and told them that I wanted a Jeep and then proceeded to tell them that I wanted a 4x4 Jeep. Well it appears that the car rental companies on the Big Island can’t tell you if it is 4x4 or not because they don’t want people to do “dumb” things in their vehicles. What could be “dumb” in a Jeep? As luck would have it, our rental was a 4x4 Jeep! I began to imagine us driving through lava fields, rain forests, etc., when my wife snapped me out of it and said the agency said “we can’t go on this road or that road and no off-roading”….But we are in a 4x4 jeep!

We proceeded to explore the Island, along with some 4x4 roads through lava fields (don’t tell anybody), when we ended up at Waipio Valley Lookout. The overlook showcases breathtaking views of the beautiful Waipio Valley. Upon our exploring of the overlook I noticed a steep, winding road going down to the bottom of the 1,000+ foot canyon….and upon further examination the sign that said 4x4 only! Perfect, I have 4x4! At this point my wife, (and daughters) tell me ABSOLUTELY NOT!

I’ve always had the feeling, you only live once, and you can never pass up a rare opportunity. My wife, the sensible one, has always had the feeling, safety before danger, common sense before idiocy. Despite their warnings, I took the advice of the park ranger, who confidently said I “should” make it okay, and began the drive down the mountain alone. Before turning the corner and heading out of sight, I stopped one last time to invite the ladies to join me. Instead of my family jumping in the car, I was quite surprised when two earthly looking fellows solicited a ride down. As Mark and Light, residents of the uncivilized Waipio Valley, jumped into the jeep, I took one last glance at my family to see three stern faces shaking their heads in disapproval.

With my tour guides in tow, I learned Mark has lived here for thirty years and Light is a recent transplant, both getting away from the mainland, in order to become closer to the earthly ways of the Waipio Village.

continued page 8
Who can believe that it is the end of July 2010 already???? And it has been quite the year for the Valley of the Sun Chapter - all culminating in Hawaii with our Chapter winning CHAPTER OF THE YEAR at the Chapter Recognition Awards Breakfast at the Annual CFMA Conference. Kudos to Kris Roe, Tom Lawless, and the rest of the committee that prepared the CRP submission. Believe me; it is an arduous task just to complete the forms! All of the activities that I have written about in past issues as well as this issue are just some of the reasons The Valley of the Sun Chapter of CFMA remains the Chapter to beat by raising the bar and out"shine"ing all other Chapters.

As an example, our Program Committee continues to astound all with our high level and exceedingly informative programs. From Karen Stafford of Mountain States Employee Council (so entertaining she has been invited to speak at several upcoming construction industry conferences, including the ASCPA-VOS CFMA Construction Industry Conference October 29th) to Julie Pace’s dual appearances in July and August. In between we heard presentations on CM @ Risk; a panel of your peers offering tips for survival and success in today’s economy; and another panel of experts discussing the do’s and don’ts of Joint Ventures. There was also the McGraw-Hill co-sponsored event and update on the Arizona Economy in February, also well attended and very informative. The volunteer day for Junior Achievement Biz Town was another community effort success story for VOS CFMA. I am sure we will see some future Construction professionals from the group of young people.

On May 25th, the 2nd Annual Valley of the Sun CFMA Education Forum was held to a sellout group with an opening presentation by Ken Bennett, Arizona Secretary of State, that explained the state’s budget crisis using, of all things, tissue boxes! Making a complicated and boring topic easily understood, interesting, and entertaining all at once. Other topics included a tax update; a report on the accounting changes now being discussed at FASB; a look at ethics with attendee study groups; and panels on health care reform and credit availability. It was a full day with lots of ‘learnin’ for all!

And I would be remiss if I did not mention the Annual CFMA Conference and Exhibition in Kona, Hawaii at the end of June. Though the weather was Hot and HUMID (I was very glad to get back to Arizona’s DRY heat), and Hotel “Walkalotta” provided some real challenges in convenience, I had a great time. The educational programs were terrific as always; the General Sessions informative and entertaining; and all of the social events were fun. I must say one of the best times was our annual Conference Chapter Dinner at Roy’s. The food and service was awesome and the company was the best ever. Overall, it was a great Conference and I can’t wait until next year in Dallas, Texas. Hope to see a whole bunch of you there!!

Until next time.........

want the details? here’s where to find ’em

thanks to Marj Weber, Irontree Construction, for around the chapter
Ryan’s Adventure

The drive down was not as bad as it was cracked up to be....Yes, it was steep and yes you would need 4x4, but not that bad. It was at the bottom where the adventure began, because next thing I know I have offered to take both Mark and Light home (it couldn’t be that far away). Well, after crossing three rivers (with water up to my doors!) I arrive at Mark’s hut. Mark points out some interesting landmarks, vegetation and we say our goodbyes. I did not know Light lived in another direction (on the way to Mark’s I never saw “another” direction). As we cross back over two rivers and approach the third Light say “take a right here”. There was no right, just a river running at us. Light states that the road is the river (I see no land only water and vegetation, and the water is at least 8-12 inches deep). I looked at Light with a questioning look, and he said we can definitely drive up the river….so I did! We drove up this river for at least ½ mile (again no land in site) when all of sudden we can turn out of the river onto a mud trail. This was no flat trail, it was more like a mud pit. Now I am driving in 4x4 Low with mud flying over the top of the jeep. We finally, ended in an area that was large enough for me to turn around (about 100 yards from Light’s hut). Light and I go our separate ways and I am looking down the trail and begin to laugh because I’m not quite sure how I ended up in this situation, but it was a blast!

Finally, I arrive back on top at the lookout. My wife and kids come running towards me as I look at my watch and notice my 15 minute solo adventure took 1 1/2 hours. I know you think, I am in trouble….Well, it turns out my wife and daughters were fully entertained watching all the other families and couples struggling with the same decision, do we go down or not? Like us, most men were anxious to get down in a hurry and the women were heeding the warnings of the friendly park ranger. Only one other guy actually walked down and even he beat me back by an hour, (funny they weren’t worried about me at all). I guess over time even your family comes to expect that a simple conference and vacation can turn into a family debate and adventure. I’m glad I went down the mountain, I saw things you couldn’t see from the lookout, however, it would have been such a treat to hear the roars from the girls had they joined me!

CCIFP Overview - October 12

This is your opportunity to start down the path to your CCIFP certification.

On Tuesday, October 12, a day-long Overview Session is being presented by our own David James and Marj Weber.

Watch the web site and your emails from VOS as we get closer to the date for exact time and location.

Meanwhile, mark your calendar, save the date, and plan to take step one to becoming a CCIFP.

In addition to the overview presentation, a study group is being formed to help prepare for the exam. If you would like to participate in the study group, contact Marj Weber by email at marge@irontree.net and let her know of your interest.
Those wonderful, fantastic, superb, VOS Chapter Leaders at WORK!

20th Annual CFMA Valley of the Sun Golf Classic Registration

Registration for the Golf tournament is discounted with the Early Bird special until August 20. Sign up now and save. After the 20th, these prices are gone!

Mulligan Sponsor $1,500 (one foursome, company logo displayed on mulligan tickets)

Score Card Sponsor $1,500 (one foursome displayed on score cards)

Gold Breakfast Sponsor $1,250 (one foursome, sign at breakfast, two tee signs)

Silver Sponsor $850 (one foursome and tee sponsor)

Foursome $650 (four individual players)

Marketing at the Tee $500 (tee sign and individual at tee box to hand out information and gifts)

Tee Sponsor $250 (tee sign on tee box)

Individual $170 (one player, raffle ticket, lunch, and two drink tickets)

If you’d like to come for lunch only, $40.

Each player receives a goodie bag and player give-aways.

Players may win a car with a hole in one!

Member or Guest ________________________________

Company ______________________________________

Phone __________________________ email _____________

Names of players, companies, emails

___________________________________________

___________________________________________

___________________________________________

Sign card __________________________ Card # __________

Exp _____ V-code _____ Zip code _________ Amount $__________

or mail with your check to: CFMA VOS, P. O. Box 7703, Phoenix, AZ 85011