It is with great excitement and humility that I write my first President’s letter for the Valley of the Sun Chapter of CFMA. Hopefully you are reading this edition of the Copper State Ledger after attending the 9th annual Construction Executive of the Year banquet. This is an event we are extremely proud to host and one that has continued to grow. This year’s event is being held at the Tempe Center for the Arts and was sold out weeks ago. At this event we will take the time to honor the four very deserving finalists for the Executive of the Year award as well as two of our own CFMA members. We will also be honoring the legacy of Bill Pulice with the Pioneer award. For me, of course, this is very special, as I was lucky enough to have known and worked for Bill. Anyone who met him during his 50+ years in the industry knew what a leader and a pioneer he was.

As I said in the first sentence, it is very humbling to be President of the Valley of the Sun Chapter of CFMA. We have such a long history of great leadership and an excellent track record as one of the best, if not the best, chapter in the country. During these tough economic times I believe it is even more important to take advantage of what CFMA offers us as financial managers in the construction industry. Hopefully, many of the owners, executives, or operations people who attend the banquet can see this value.

Education on current issues in the financial and construction accounting world is probably tops on the list. CFMA offers continuing education through the national conference each year as well as one or two seminars during the year on current topics. We offer monthly lunches where a speaker covers a topic of interest. The monthly lunches give us a chance to network with other members in similar positions as well as with associate members in the industry. Our members have a wealth of knowledge and experience. Being able to tap into that when you have an issue you are unfamiliar with is invaluable.

The other benefit is just between us members; the others attending the banquet wouldn’t believe me anyway. This actually one of the “funnest” groups I have ever been in. To be able to accomplish all of the things we do during the year and have fun doing it is great. I know - accountants and fun, who would have thought!

These are just a few of the things that CFMA offers to the construction financial professional; there are many more. These are tough times for our industry and only those that are proactive and prepared for the future will prosper and survive. Now is the time to take advantage of all the things that CFMA offers in order to be prepared for the future. By doing that, you will realize the true value of your membership. I look forward to the next year and the opportunity to serve the Valley of the Sun Chapter and to interact with you all.

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.
The Team Who Planned this Evening

Hats off to the Construction Executive of the Year Committee members who contributed to making this evening a success.

Team members include:
- Debby Anderson Minard-Ames Insurance
- David Beer Sun Valley Masonry
- Todd Coleman Lewis & Roca
- Brian Dallmann Ledgent
- Anne Devine Thul Pulice Construction
- Michelle Giesen Wespac
- Greg Gross Willis
- Rob Ladouiser Enterprise Fleet Services
- Tom Lawless Pulice Construction
- Marty Lyts Beneco
- Gina Nelson Hire-Resolutions
- Joe Noll Commerce Bank
- Jessica Perkins Sunland Asphalt
- Dan Regan Executive Financial Management
- Denny Schnulo Commercial West Insurance
- Dale Schuler Cordova & Jones
- Doug Singer AIMS Insurance Program Managers
- Jan Smith Clifton Gunderson

Special thanks to Jim Bracy (left) and Tony Hakes (right), for their commitment as co-chairs, and their dedication, planning, and coordinating of activities to make this Banquet possible

CFMA Valley of the Sun Officers and Directors

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Vice Pres., Kris Roe McCarthy Building Cos.
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Membership, Keith Bieber, Annette Johnson
Newsletter, Russ Kimberlin, Lisa Autino
Programs, Bob Cummings, Debbie Ludington
Salary Survey, R. Colletti
Scholarship, Leanne Scheub
Succession Plan, Lisa Autino
Congratulations to Lorraine Bergman, President and CEO of Caliente Construction, and winner of the 2009 Arizona Construction Executive of the Year award. Lorraine and her husband, Tom, started Caliente 1991. At the time, she had a career with Arizona Public Service Co. After she retired from APS in 1997, she focused full-time on Caliente.

Major changes occurred in Lorraine’s life in 2004 after Tom was diagnosed with cancer. He passed away in 2005, and Lorraine faced huge challenges – not only the loss in her personal life, but great losses in the business as well. In a relatively short time frame, Caliente went from annual revenue of $22 million to $9.5 million.

Lorraine stepped up to the plate, completely committed to the business and determined to make it successful. She knocked on doors, continually reaffirmed to customers that Caliente was capable of getting the job done, and asked to be given the opportunity to prove their viability. As she persisted in devoting herself to success, the business rebounded.

She is quick to credit the people who helped her along the way. Her accountant recommended Russ Horton, who had retired twice; but, when Lorraine called, Russ pitched in to help as her Operations Director. She also credits Larry Green, her General Superintendent, with Caliente’s success. Together they grew a team that was passionate about the success of the business. Lorraine says: We build more than buildings, we build relationships.

Caliente is very mindful of the needs of charities and giving back to the community. They contribute to Sojourner Center, Tempe YMCA, Fresh Start Women’s Foundation, and Tempe Cares. Lorraine is a member of the Board of Directors for the Tempe Chamber of Commerce and involved in legislative issues. She sits on the Government Relations Committee and Board of the Arizona Builders’ Alliance, and she is a Board member of the East Valley Chamber of Commerce Alliance. For the past 20 years, Caliente employees have climbed the mountain for cancer, raising about $25,000 a year. They also organize about 400 volunteers for Tempe Cares, a neighborhood revitalization clean-up program.

CFMA – What’s in it for You?

This evening we celebrate individuals who made extraordinary contributions to the construction industry and their community. However, if we have done our jobs right, we also have celebrated CFMA and the Valley of the Sun Chapter. You probably have heard that we are the largest chapter (over 300 members) in the nation and the BEST! You may have heard that CFMA is the Source and Resource for the Construction Industry Financial Professional. You may have heard about CFMA’s certification program and how becoming a CCIFP is the standard for the Construction Industry Financial Professional. But most of all, you may have heard that CFMA is FUN!

So, if you are an owner or COO of a construction company, and your accounting professionals are not members of CFMA, you may ask: How do we join? Go to the website at www.cfma.org, click on Membership, and you will find an on-line application. If you have questions, or would like a local VoS contact, our Membership Committee Co-Chairs are Keith Bieber and Annette Johnson. Keith is kbieber@hacimechanical.com or Annette is annette@maacpa.com

Join Now! Reap the Benefits! And discover f-u-n!
William A. Pulice was born August 3, 1925 in Chiefton, West Virginia, one of ten children of Italian immigrants Frank and Teresa Larry Pulice. The family had few material belongings, but a plentiful supply of love and devotion to family and faith. Bill left school at the age of 15 to help support his family by laboring in the dangerous West Virginia coal mines as a coal loader, working knee-deep in water much of the time. In the early 1940s, Bill’s first experience with heavy construction equipment came via a stint at a Civilian Conservation Corps camp at New Martinsburg, West Virginia. In 1942, he entered the Army for infantry service and served his country in Mississippi and Georgia. On September 24, 1945, Bill married Edith Masacci.

Bill struggled with asthma in the humid southeast, so in the fall of 1948, Bill, Edith, and their newborn son Ron moved to Phoenix, Arizona. They parked their house trailer in a camp on East Van Buren, and Bill started to look for work. His first job in Arizona was as a laborer on a Harry Rubenstein construction job, building housing at Williams Air Force Base. He then went to work for James W. Brown on a road construction job, and soon became a foreman. He learned to use heavy equipment, perfected his cement finishing skills, and became a proficient cost estimator.

The mid-1950s were eventful for Bill. In 1955, his second son, Greg was born. In 1956, Pulice used $1400 in savings to buy a pickup truck and other equipment and went into business on his own. From his offices at 43rd Ave and Clarendon, he soon began subcontracting for home-builder John F. Long at Maryvale. During this same time, three of Bill’s brothers, Jim, Tony and Joe, moved from West Virginia to Phoenix to join Bill in building his legacy. The business relationship with Long helped Bill become established in the highly-competitive concrete contracting field. Bill added staff and equipment, subcontracted hundreds of residential jobs throughout Phoenix, and branched out into shopping centers and roadway projects. Pulice’s first big highway contract was west of Phoenix in 1963, followed by a million-dollar highway contract near Kingman in 1965. Pulice Construction has been heavily involved in highway construction since that time.

Recognized as a pioneer and a leader in Arizona construction, Bill Pulice served in numerous capacities for the Arizona General Contractors Association, including president more than once. Although he spent most of his waking hours building his business, he also loved to devote his time, energy and passion to St. Simon and Jude Catholic Church and the Catholic diocese of Phoenix. He served as president of the board of the parish school, secretary-treasurer of the parish men’s club and chairman of the finance committee. He built a retirement home for the Loreto Sisters of St. Simon and Jude, and was happy to use his gifted ability to inspire others to give to these worthy causes.

He was seen by his friends, peers and employees as an inspiration. He loved his work in the construction industry and the people that worked at Pulice Construction. Bill’s leadership grew out of his work ethic, friendship, loyalty, honesty, charity and deep faith. Whether in business or in his ordinary life, he demonstrated a sense of purpose and meaning. He was admired for his passion and convictions, and always led by example. He used to say, “Eight hours pay for eight hours work; it’s that simple”. He didn’t hesitate to let people know when they were doing things the wrong way, but he always stressed the importance of complementing people when they did a good job; and he emphasized the importance of this simple act when in a leadership position.

Bill’s pride, energy and wisdom were happily shared with his children Ron and Greg; his grandchildren Kim, Andrew, Mico, Remi, Rachel and Will; and his great-grandchildren Lauren and Blake. His devotion to his wife Edith continued as he cared for her in her disability from Alzheimer’s throughout his last years. Bill Pulice passed away on August 11, 2007. The legacy of his motivation to triumph over whatever challenge or struggle came his way, and his love of those around him continue to influence the lives of all he touched.
Best Under the Sun – General Member of the Year

Congratulations to the winner of the 2009 Best Under the Sun General Member Award – Marty Garrison.

Marty is the Controller for MGC Contractors, Inc., a general contractor specializing in water-related projects. A dedicated worker and a long-time employee of MGC, she has been in the construction industry for over thirty years. Marty is known and respected for her diligence, tenaciousness, and generosity in both mind and actions.

She raised six beautiful children, all of whom respect and adore her. Last year, sadly, she lost her husband, Don, after over 40 years of marriage. Marty has been an active participant in the VOS Chapter since April 1992 and an esteemed role model for all members.

As CFMA VOS President #20 during fiscal year 2005-06, Marty led the Chapter to another very successful year as was evidenced by the National awards received at the end of her term. During her very active participation since becoming a CFMA member, Marty has served on numerous CFMA VOS committees including Membership. Her commitment to CFMA does not stop at the local level; she has been active on several National Committees during the past few years. Currently she is the National Co-Chair of the Chapter Resources Committee and is an appointed member of the National Finance Committee.

The Valley of the Sun Chapter of CFMA is proud and honored to have Marty Garrison, a leader of our Chapter, receiving the 2009 Best Under the Sun General Member Award.

Best Under the Sun – Associate Member of the Year

Congratulations to Greg Gross, Vice President of Willis Construction Practice, and winner of the 2009 Best Under the Sun Associate Member award. Greg has been active in construction-related organizations for the past 16 years. After graduating from ASU’s business school, he spent six years working in banking and lending plus nine years in construction management before joining Willis as an insurance broker, responsible for the service and growth of the Willis construction business in his territory.

Greg met his beautiful wife, Stacey, in 1995 and married her the following year. He and Stacey are blessed with two children, Keith and Lauren.

His activities in construction-related organizations over the last 16 years include: Arizona Builders’ Alliance (ABA), American Subcontractors Association (ASA), Alliance for Construction Excellence (ACE), Associated General Contractors (AGC), and, of course, Construction Financial Management Association (CFMA) Valley of the Sun Chapter.

He has served on VOS’ Board of Directors since 2006 and been a VOS member since 2003. Greg has been an integral part of the Executive of the Year banquet and co-chair for the past three years. Through Greg’s leadership, with “a little help from his friends”, this annual event was brought to a level far beyond what the original organizers envisioned.

The Valley of the Sun Chapter of CFMA is grateful for Greg’s dedication and service to the Chapter and our industry. We congratulate him as the recipient of the 2009 Best Under the Sun Associate Member Award.
Jed Billings, FNF Construction

Jed Billings, CEO of FNF Construction, is a well-deserving finalist for the 2009 Arizona Construction Executive of the Year award. The industry has benefited from Jed's decision to make the change to construction after initially enrolling at Arizona State University with a major in architecture. Jed started working in construction 42 years ago when he was a junior in college.

As FNF celebrates 25 years in the industry, Jed has been there for 23 of those years. During that time, the company has been under three different ownership groups, the most recent change occurring about a year ago. The Arizona Business Journal has ranked FNF the #1 heavy highway contractor for ten consecutive years.

Jed is part of a great management team and promotes their "can-do" attitude. Many of the employees have ownership in the company. Since they work all across Arizona and often in New Mexico and California, Jed and his co-workers must be willing to travel to where the work is.

With over 40 years in the business, Jed is starting to think about a legacy of ensuring that FNF continues to be successful into the future. He wants to ensure that the company has solid leadership and continuity for the next 25 years.

Jed is a strong believer in giving back to the industry. They strive to support the community that has gotten them to where they are today. He supports CFMA, AGC, Arizona Rock Products, Rubber Pavements Association, Arizona Technical Institute, and others. In the community, they give generously to various organizations. For the last five years, the company has been the #1 fundraiser for the City of Hope. About five years ago, they began offering employees a choice of spending $15,000 on the annual holiday party or committing those funds and other resources to a community service project. Consensus was to forgo the party. This past year they brightened the holidays for a family with a child fighting cancer in Phoenix Children's Hospital. They also helped the troops overseas. Jed says that's just part of being a leader.

Jed is honored to be among the finalists for this prestigious award. He especially appreciates the way the members of CFMA work together for the benefit of all involved. He sees the value in having industry-related people be a sounding board for various situations that arise.

So, the next time you're driving down a freeway with quiet pavement, it might be thanks to Jed and the employees at FNF Construction.

Get ready to swing!

19th Annual CFMA VOS Golf Classic – October 21, 2009

The 2009 CFMA Golf Committee is excited to announce that our 19th Annual Golf Classic, presented by CBIZ & Mayer Hoffman McCann, will be held at McCormick Ranch Golf Club on Wednesday, October 21. A significant portion of the proceeds from this event benefit formal and vocational education in support of the construction industry.

Some exciting sponsorship and Early Bird savings opportunities will be added to this year’s tournament. The registration forms will be available soon at www.cfma.org/VOS. If you are interested in being a sponsor or a volunteer, contact Jared Asay (602-308-6638, jasay@cbiz.com) or Moni LaLonde (602-778-7037, mlalonde@lovitt-touche.com).

We look forward to your continued support and seeing everyone at the 19th Annual Golf Classic on October 21st. Let’s make this year the best yet.
Doug DeClusin, Sunland Asphalt

Doug DeClusin, President and CEO of Sunland Asphalt, is another example of a commitment to excellence in the industry as well as being an exceptional candidate for the CEOY award.

In 1979 Doug started Sunland with one other employee. Thirty years later he has grown the company to 250 employees strong and over $60 million in revenue. This amazing business began with Doug and a seal coat tank.

Doug tells the story of how a family friend and his father each put up $5,000 to start the business. Doug contributed a $10,000 pickup truck, a strong back, his will and perseverance. He’s still wondering how it is that he received only a one-third share in that start-up venture.

Sunland Asphalt is now a full-service asphalt maintenance and construction business with locations in Phoenix, Tucson, Flagstaff, Bullhead City, and Las Vegas. Being a premier provider of asphalt products in the Southwest, Sunland looks for new and innovative technologies to meet their customers’ needs. Sunland applies asphalt paving and related products on streets and private commercial areas and performs maintenance. As a paving and grading contractor, they do school work, running tracks, turf, and anything having to do with asphalt.

Doug is passionate about expanding into both new geographical markets and technologies as well. As a native-born Arizonan, Doug is known as a family man, having married Diana, his high school sweetheart. Along with the business, their family has grown, too. Doug and Diana have four children, and two grandchildren.

As an active participant in construction policy, Doug is a member of the Board of Directors for the Arizona Chapter of AGC. Doug gives back to the community, too. He supports the Boys and Girls Clubs as well as the ASU Del E. Webb School of Construction.

Sunland’s mission is direct and adhered to: We do what we say we’re going to do when we say we’re going to do it. Clearly their focus is on keeping their customers happy. They are staying ahead of the curve with technology in the office and have their sights set on becoming a $100 million company. And – just for extra measure – they focus on being green with new products and materials that save fuel, avoid haul-outs, and utilize recycled materials.

Scholarships Available

The Valley of the Sun Chapter of CFMA awards educational scholarships up to $2,500 in value for each semester. (Summer sessions do not qualify.)

VOS acknowledges that one of its primary goals is education. It acknowledges the need for qualified employees in the construction field. These needs will be filled largely by students graduating from our area schools. VOS hopes 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.

Applications are due by April 1 and October 1 each year. For complete details and an application, please visit the website at www.cfma.org/ValleyOfTheSun/index.htm and click on Scholarship.
Jim Uhl, Agate and Agate Steel

Jim Uhl is the Founder, President, and CEO of Agate, Inc. and Agate Steel, Inc. Founded in 1973, Agate Steel began doing structural concrete and steel work with retaining walls for livestock facilities. Today Agate, the construction arm, is a general contractor in over seven states and the territory of Guam. They specialize in industrial projects like power plants and mines, doing a complete design, engineer, and build.

Jim’s commitment to excellence and passion for success has earned him a well-deserved nomination for Arizona Constructive Executive of the Year.

Agate Steel has a steel fabrication crew that manufactures pre-engineered steel buildings and flight line canopies for the U.S. Air Force.

In the area of “lessons to share”, Jim notes the importance of dealing with professionals – insurance, surety, banking, lawyer, CPA – who are strategically aligned with people committed to the construction industry. Clearly he believes in people dedicated to and passionate about the industry, as exemplified in his support of CFMA.

One of Jim’s (and Agate’s) biggest fans is Joe Garagiola. Joe convinced Jim to donate the concrete and a 7,500 square-foot pre-engineered metal building that they erected for a library and computer learning center for the St. Peter Mission to the Indians on the Gila Indian Reservation. Jim has been heard to say, “You don’t have to go all the way around the world to find kids that are in great need.”

Jim also actively participates in the Louis Agassi scholarship fund at Northern Arizona University. He serves NAU as a member of the Advisory Board to the Dean of the College of Arts and Sciences.

The company’s employees are given a lot of credit for its overall success. As a diversified entity, their five profit centers were built from an entrepreneurial spirit of the people involved. Jim credits others for their ideas and willingness to complement and create synergy within the business. Located on leased ground from the Salt River Pima and Maricopa Indian Community, Agate gives back in abundance – providing crosses for graves, donating to their charities and fundraisers, and continually offering support.

When Jim looks back over the years, he is very clear that he would do it all again! Congratulations to Jim, a finalist for the 2009 Arizona Construction Executive of the Year award.

Special Thanks . . .

to Kris Roe at McCarthy for the sponsor signs

to Rick Hines at Empire for the table centerpieces

to Brandon Nelson at 200Megaton Creative for designing the invitations and programs

to Gina Nelson at HireResolutions for printing the programs
Those of us in the Construction industry are finding the networking and educational opportunities provided by our local construction associations becoming an even more invaluable tool in these tough economic times. And certainly CFMA is no exception.

We have all noticed more attendees at our luncheons and our special events are selling out far ahead of schedule. I think we find comfort in sharing our uncertainty with others, not to mention we are all looking for answers to problems most of us have never encountered before.

The Valley of the Sun Chapter of CFMA is determined to help all of its members navigate these challenging times with programs and special events aimed at fulfilling our members’ needs to educate and network.

Our most important networking event of the year is this 9th Annual Arizona Construction Executive of the Year Banquet and Awards. You have seen video on some extraordinary individuals who have enhanced the construction industry through their businesses and their participation in community endeavors. We also have recognized two members of the Valley of the Sun Chapter of CFMA that have made extraordinary contributions to our chapter during this past year and on an ongoing basis. And we have honored the late William A. Pulice for his leadership and dedication to the Arizona Construction Industry.

Over the next few months at our monthly lunch programs we will have topics that address the volatile economy including: “Documentation on a Bad Job”; “Reduce Risk - E-Mail and E-Forms”; and “New President, New Congress, New Employment, New Challenges”. As this issue is going to press, Tom Schleifer presented “How to Survive a Recession in the Construction Industry – Prospering in Cyclical Markets”.

On June 23rd, the VOS CFMA Education Committee has planned its’ 1st Annual eight-hour seminar entitled “Contractor Strategic Boot Camp”. More details appear on page 10. Scheduled speakers include Elliott Pollack, Dennis Tsonis, Blake Johnson, and Steve Richman. This all-day program will address many of the issues that confront our companies on a daily basis and offer attendees the best strategies to deal with them.

National CFMA continues to offer what most think is the best construction accounting educational opportunity available at CFMA’s 2009 Annual Conference and Exhibition from May 16th through May 20th in Las Vegas, Nevada. This conference offers attendees the ability to earn up to 39.5 CPEs, not to mention the invaluable opportunity to network with accounting professionals from all over the United States and Canada.

And, of course, the 19th Annual VOS CFMA Golf Classic will be held on October 21st and is in the planning stages – watch this newsletter and our website www.cfma.org/ValleyOfTheSun for details as they are confirmed. This is our premier fund raising event held annually to raise funds for our educational scholarships.

For the third year, CFMA VOS is partnering with the Arizona Society of CPA’s to present the 24th Annual Construction Industry Conference on November 5, 2009. Attendees have always given this program the highest marks and continue to attend year after year.

I also don’t want to overlook this Chapter’s charitable endeavors and our scholarship program. In December we have always “adopted” a cause by raising money and volunteering members’ time to aid our “adoptee”. For the past two years it has been the Christmas Tree Project that helps provide a Merry Christmas through a self-esteem building event for disadvantaged children in the Phoenix area. Having participated, I can testify that the time we gave was paid back 100 times over by looking at any of the faces of the children that attended.

Our scholarship program includes a bi-annual $2,500 reimbursement to a deserving student in Construction with a business or accounting major. We provide support to the CCIFP (Certified Construction Industry Financial Professional) designation by reimbursing our members who pass the exam for one-half of the cost. Over the history of the CFMA VOS Scholarship program, we have funded the Del E. Webb School of Construction at ASU; Northern Arizona University; Arizona Builder Alliance Apprenticeship Program; and Maricopa Community Colleges, to name a few.

The Valley of the Sun Chapter of CFMA, formed in 1986, continues to educate, inform, support, and involve its members at all times – especially when it is needed the most – NOW.
Membership Committee

The Membership Committee believes now is an important time for Construction Financial Managers to develop networks through CFMA Valley of the Sun. The Chapter currently has 316 members, 188 of which are General Members.

CFMA VOS seeks to recognize General Members who are listed in The Book of Lists 2009 published by the Phoenix Business Journal. The Committee will be asking these members to invite their owner or president to attend a recognition event at the June luncheon.

Most of the top five contractors by trade in The Book are affiliated with CFMA. However, very few of the companies ranked from 10 to 25 are members of our VoS Chapter. The Committee is focusing on soliciting companies ranked in the top 25 of their trade but not members of CFMA. This is in tune with the strategy that the Membership Committee has been following – quality members, not quantity. If you have contacts at companies on The Lists who currently are not members, please e-mail their information to Keith at kbieber@hacimechanical.com.

The quarterly New Member Breakfast will be held on May 5th. If you joined CFMA in the past year and haven’t been to a New Member Breakfast, we invite you to attend. The Breakfast is intended to help new members get acquainted with other members. We discuss member benefits as well as committee information. Please contact Kris Roe at Kroe@McCarthy.com for more information or a reservation.

Contractor Strategic Boot Camp

The Valley of the Sun Chapter’s Board of Directors authorized the formation of our newest Committee – Education. The mission is to provide professional development, seminars, and training for members and those interested in gaining knowledge. With that mission in mind, the VOS Education Committee scheduled its’ first all day seminar for June 23, 2009 at the Phoenix Airport Marriott and titled it Contractor Strategic Boot Camp.

The committee, led by Co-Chairs Marj Weber (Irontree Construction, Inc.) and Lynne Pace (Wespac Construction) has planned an event that is targeting the issues we are all facing during the drastically altered economy.

The Keynote Speaker is Elliot Pollack, Economist frequently quoted and interviewed by local media for his expert opinions. The committee has also enlisted nationally known CFMA speakers Tony Stagliano (CBIZ-Mayer Hoffman McCann) and Steve Lords (Martin Harris Construction) to present tips on cash and treasury management, including some for the survival mode we all find ourselves in.

Local “celebrity” speakers have not been ignored. To present on Insurance Issues – those we don’t know that CAN hurt, we have Dennis Tsonis of Lovitt & Touché and Blake Johnson of Minard-Ames; on Bankruptcy, Steve Richman of Mariscal, Weeks, McIntyre & Friedlander will offer tips if we suspect an "up or down chain" relationship is headed there; and we have VOS CFMA Past President #6 Scott Thomas and Peter Novak, CFO of University Mechanical to advise us on what we must know to qualify our business partners.

To finish out the day, Sean Taylor of FMI will offer concrete ways we can weather the storm! His session will include construction market overview, market-driven strategic planning and contingency planning.

This is an important event you should attend! Registration is open on the web, www.cfma.org/ValleyOfTheSun, and a discount is offered for all registrations before May 1. For the early bird discount, register today.
Tax Stimulus Changes of Interest to Construction Companies  
by John Armour, CPA, CCIFP, CBIZ & Mayer Hoffman McCann

While the $787.2-billion American Recovery and Reinvestment Act has an estimated $130 billion for transportation, building, and environmental projects, it also contains $288 billion in tax provisions. The tax provisions are targeted making it important to be aware of the specific incentives and how to qualify for them. The Act includes incentives and benefits for business and individuals and includes a number of energy-related tax provisions. While some of these provisions apply to 2009, others are effective in 2010 and beyond. The following bullets highlight certain of these provisions:

**Business Tax Relief and Incentives**
- Bonus (50%) depreciation through 2009 and possibly 2010
- Section 179 expensing of up to $250,000 in property extended through 2009
- Net Operating Loss carryback of 2008 losses for small businesses can elect to apply losses to 2003, 2004, or 2005 in lieu of 2-year carryback.
- Shortened built-in gain holding period for S corporations during 2009 and 2010
- Work opportunity tax credit for 2009 and 2010 expanded to include unemployed veterans and disconnected youth
- Deferral of 3% withholding on government contracts

**Individual Tax Relief & Incentives**
- First time homebuyer credit increased to $8,000 and eliminated requirement for repayment in many instances
- New car buyers can deduct state and local sales and excise taxes for cars purchased during 2009
- Reduced estimated tax requirement for small business owners

**Energy Tax Incentives**
- 30% investment tax credit (2009 & 2010) for various facilities that manufacture, conserve, or distribute forms of energy
- 30% of energy-efficient improvements to existing homes through 2010
- Dollar caps removed for various residential energy credits

These are only a few of the provisions that potentially benefit construction companies. For more information on these provisions, as well as additional topics, please request the article’s full text from CFMA-Admin@cox.net.

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**CFMA VOS Programs**

**May 16-20** CFMA National Conference, Las Vegas

**June 28** Documentation on a Bad Job, Michael Ludwig, Jones, Skelton & Hochuli

**June 23** Contractor Strategic Boot Camp, Elliott Pollack, Keynote

**July 16** E-mail and E-forms Management: Reduce Risk and Prepare for E-Discovery, Carol Hagen, Hagen Business Systems

**August 20**, monthly lunch

**September 17** New President, New Congress, New Employment, New Challenges, Julie Pace, Ballard Spahr

**October 15**, monthly lunch

**November 19**, monthly lunch

**December 10**, Holiday Charity Event
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/valleypothesun/index.htm; click on How to Join.

Special Thanks to Marsh USA for donating their time and the expense of printing this newsletter for CFMA VOS.

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