from the President . . .

It is with great enthusiasm and anticipation that I write my inaugural President’s Letter for the Valley of the Sun Chapter of CFMA. It seems appropriate that my first message coincides with the Executive of the Year Banquet. This event is near and dear to my heart as I have been an active part of the committee for the last few years. This year is no exception, and we hope it turned out to be our best banquet yet.

Many of you reading this newsletter are not CFMA members but rather owners and non-financial executives from members’ companies. First, thank you for coming to the event. Secondly, and more importantly, we’d like to thank you for supporting CFMA year-round by allowing your financial executive to be a part of this great organization. We hope you see the value in this as much as we do.

What does CFMA provide to its members and the companies that they work for? As the guys at my company like to joke, “A bunch of accountants sitting around and talking numbers, I’m sure that’s exciting.” Yes, the networking part of CFMA is a very important part of it. Believe it or not, it’s nice to talk with other professionals who speak the same “language” I do. But it’s also a considerable benefit to have a network of people to call on when I have an issue come up and I want input from others who have already been through something similar. And surprise! Accountants can be fun people, and we enjoy the social aspect, too.

Networking is a big part of what CFMA offers, but it’s not the only piece. The training offered is another significant component of CFMA and makes a direct impact on all of our companies. It’s true, CCIFP’s and CPA’s need the obligatory 60-80 hours of continuing education every two years, but all accountants, certified or not, realize the importance of keeping current on accounting and tax laws and trends and continuously educating themselves.

CFMA does this not only through monthly lunches, but also through educational opportunities such as the national CFMA conference. Training sessions pertain not only to the financial aspects of business, but are construction specific as well.

So, it is with a great eagerness that I look toward the 2008-09 year for the Valley of the Sun Chapter. I hope we have had another successful banquet by the time you read this, and we will be on our way to planning our big golf tournament for October. I am honored and excited to give a little bit back to an organization that I think has given us all so much.

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.
Some say it takes a Village. In the case of the Construction Executive of the Year Banquet, it takes a team - a committee, if you will - of dedicated volunteers working throughout the year, to make this evening a reality. This year’s team members are:

♦ Carey Spriggs – Travelers
♦ Roberta Gurbey – A and C Properties
♦ Cindy Lee – Haydon
♦ Dan Regan – Executive Financial Management
♦ Debby Anderson – Minard-Ames
♦ Doug Singer, AIMS Insur.
♦ Gina Nelson – Phoenix Staff - Acctg. and Finance
♦ Jim Bracy – Straightline Utilities
♦ John Corcoran – CICPAC
♦ Leanne Scheub – SNK Development
♦ Marj Weber – Irontree Construction
♦ Marty Lyts – Beneco
♦ Michelle Redding – Wespac
♦ Monique Blackman – Vanguard City Home
♦ Rayleen Colletti – Hunter, Hagan & Co.
♦ Robert Ladousier – Enterprise Fleet Services
♦ Todd Coleman – Lewis and Roca
♦ Anthony Hakes – CBIZ & Mayer Hoffman McCann
♦ Joseph Noll – Commerce Bank
♦ David Beer – Sun Valley Masonry
♦ Greg Gross – Willis

Special thanks to Greg Gross and David Beer for a year-long commitment to co-chairing, coordinating, and planning the banquet.

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Vice Pres., Tom Lawless, Pulice Construction
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Membership, Diedre Aldous, Annette Johnson
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Programs, Mike Specht, Helen Spencer
Salary Survey, S. Morrison
Succession Planning, Lisa Autino
From some of the most highly qualified and distinguished nominees to date, Steve Padilla, President and CEO of Hunter Contracting Company, was chosen as the 2008 CFMA Arizona Construction Executive of the Year. A 1972 graduate of Arizona State University with a BS in Engineering and Construction, Steve has devoted his entire 35-year professional career to Hunter Contracting Co. and the construction industry. His personal, hands-on experience encompasses a wide variety of projects that range from highways, water and wastewater treatment facilities, residential construction, and land development. Established in 1961, Hunter Contracting Co. is a general contractor based in Arizona with offices in Gilbert and Tucson.

Steven began his professional career at Hunter in 1972 as an estimator and later moved up to Project Superintendent, Project Management, Chief Estimator, Vice President of Operations, and President. As Steve says, his biggest challenge was learning to be President. At the same time, his most rewarding accomplishment has been to be a leader and mentor for others at Hunter.

Raised in Globe, Arizona, Steve has an affinity for the state and believes in giving back for all of the opportunities he has received. Steve is a long-time member and past President of the Gilbert Rotary Club, Chairman of the Board of the Arizona Chapter of the AGC, a founding member of the Arizona State University Alliance for Construction Excellence, and a member of the executive committee for the Del E. Webb School of Construction Advisory Council at Arizona State University. He has also supported Youth Sports, Boys and Girls Clubs, and the YMCA. The Hunter Contracting Annual Golf Tournament raises over $40,000 annually for the firm’s Charity Committee.

Steve Padilla’s long-time leadership and community involvement makes him the 2008 CFMA Arizona Construction Executive of the Year. Congratulations on a well deserved honor.
Robert S. “Bob” Sundt

For the first time in the Award’s history, CFMA VOS has named two winners for the 2008 CFMA Arizona Construction Industry Pioneer Award – Bob and Wilson Sundt of Sundt Construction. Their combined history and involvement in the Arizona construction industry is over 100 years! Read on for their fascinating stories.

Robert S. Sundt – or Bob, as he is known to virtually everyone – is the oldest of three brothers born to Thoralf M. Sundt and his wife, Elinor. (Thoralf, better known as T.M., was one of company founder M.M. Sundt's 12 children.)

Bob and his brothers were born and raised in New Jersey. In 1936 and 1937, he lived with his family in Tucson while T.M. worked for M. M. Sundt Construction Company building six projects at the University of Arizona. Bob graduated from high school during World War II and attended Swarthmore College for a short time, but left to join the U.S. Navy. After discharge, he returned to Swarthmore, but eventually transferred to the University of Arizona in Tucson.

In 1948, during his summer break from the U of A, Bob started with Sundt as a laborer. He married Frances in 1949, and graduated from the University of Arizona with a degree in accounting in 1950. During the '50s, Bob worked in accounting, estimating, contract administration, and project management. He worked on projects at Fort Huachuca, Nogales, Flagstaff, Tucson, and the Navajo Indian reservation in Northern Arizona.

In the early '60s the company was constructing the Titan II prototype launch facilities at Vandenberg Air Force Base, and Bob was part of the project team. He developed an operating procedures manual for use on that vital project, which later was expanded to become the first operating procedures manual for the company. He also was the first in the company to use Critical Path Method (CPM) scheduling. In 1964 he negotiated Sundt’s first contract to build a high rise – the 20-story Tucson Federal Savings Tower in Tucson. In 1965 he became the manager of the Building Division.

Up until that time, the company had only one permanent office, in Tucson. But several projects in the Phoenix area, including an apartment complex, work for AT&T, and a major facility for Western Electric, clearly demonstrated the tremendous growth potential in Arizona’s capital city. Bob led the effort to open an office in Phoenix in 1968. That same year, Bob played a significant role in the company’s decision to install its first IBM mainframe computer, something that few contractors had the courage to do in those early days of the high-tech revolution.

In the late '60s and early '70s, the company, through a subsidiary called Dyna-Strux, tried its hand at prefabricated housing, built from insulated building panels. The product proved to be too expensive (and perhaps too innovative?) for its time, but the experience resulted in Sundt setting up a shop to fabricate fiberglass forms and other items. This facility would later be a crucial factor in obtaining and building a number of important projects, both here and abroad. Again, Bob was instrumental in these efforts. The fiberglass forms won Sundt national recognition. The company received one of its first “Build America Awards” from the Associated General Contractors of America for these innovative formwork systems.

In 1975, Bob’s leadership and determination to obtain work in Saudi Arabia paid off. Sundt, with U.S. and Saudi partners operating as Arabian Sundt, Limited (ASL), worked for the Arabian American Oil Company (Aramco) for 11 years. At the height of its operations there, ASL had 2,500 expatriate employees from the U. S. and the Philippines working in the Kingdom. Bob’s management and organizational skills were invaluable.

In 1979, Bob became the President of Sundt. At the same time he was both a community and an industry leader. He was the Chairman of the Tucson Chamber of Commerce. He served on the Arizona State Retirement Board, the Southwest Gas Board, and the Phoenix Chamber of Commerce.

As an industry leader he was very active with the Associated General Contractors of America (AGC), both locally and nationally. He was a founding member of the Construction Industry President’s Forum and a member of the American Arbitration Association.

Bob retired in 1992, after 44 years with Sundt. He and Frances now spend their time relaxing at their home in Tucson or their cabin in Pinetop. They enjoy spending time with their daughter Thea’s and son Eric’s families.

continued - page 3
H. Wilson Sundt

H. Wilson Sundt, who goes by “Wilson” (or “Unky” with his family and close friends), spent his entire career at the company his grandfather founded, retiring as the Chairman and CEO in 1999. He is the youngest of three brothers born to Thoralf M. Sundt and his wife, Elinor. He got his nickname from an uncle, H. (Harry) Wilson, who was known as “Big Unk”, thus Wilson became known as “Little Unk,” and then “Unky.”

Wilson, like his brothers, was born and raised in New Jersey. In 1936 and 1937 he lived in Tucson with his family while his father worked for M.M. Sundt Construction Company building six projects at the University of Arizona. After the UA work was completed, the family moved back to New Jersey for a short while, but returned to Tucson during World War II, and stayed for good. After graduating from Tucson High School, Wilson went on to the University of Arizona where he graduated with a degree in Business Administration in 1954. While at the University he was very involved in school activities and was a member of the Men’s Varsity Tennis Team. This began a life-time interest in tennis, which continues to this day. After graduation, Wilson married Dorothy “Dottie” Van Gilder, whom he met at the University. He then served as an officer in the U.S. Army in Germany.

Wilson, who first worked for the company in 1948, during summer school breaks, returned to work at Sundt in 1957 when his military service ended. He worked first as a carpenter apprentice and then in estimating. During this period he was also taking civil engineering classes at the University of Arizona.

In the late 1950s and the early 1960s, Wilson handled relations and negotiations with the U.S. Army Corps of Engineers to construct Inter-Continental Ballistic Missile (ICBM) test and launch facilities at Vandenberg Air Force Base in California. Wilson’s ability to create a relationship of trust with key Corps leadership made the project a success for all parties. Sundt also built ICBM launch facilities in Kansas during this same timeframe.

Wilson was named manager of the Building Division in 1963. Two years later, he became the Executive Vice President and General Manager of Sundt. In 1979, Wilson became the Chairman and CEO.

Wilson was a leader outside of the company as well. He was a long-time member of the Tucson Airport Authority Board. He had a long tenure on the Tucson Electric Power Board, which the company recognized a few years ago by renaming its Irvington Road Power Plant the “H. Wilson Sundt Generating Station.” Wilson served on the boards of Magma Copper, Western Savings and Loan, Schuff Steel, and The University of Arizona Foundation.

Wilson has been recognized for his accomplishments with numerous awards. The University of Arizona twice recognized him, once in 1982 as a “Distinguished Citizen,” and in 1989 with a Medallion awarded to “Outstanding graduates contributing to business, public, cultural and educational fields in their community and nation.” He has been honored by Tucson High School as an outstanding graduate.

In 2000, he was the recipient of the “Founders Award,” presented by the Tucson Metropolitan Chamber of Commerce. That same year, he and his brother, Bob, both former Eagle Scouts, were honored with the Building Industry’s “Good Scout” award, given by the Catalina Council of the Boy Scouts.

Wilson and Dottie have done extensive traveling since his retirement. They enjoy spending time with their children Tom, Perri, and Jerry, and their families, including six grandchildren.

We are honored and pleased to bestow the 2008 CFMA Arizona Construction Industry Pioneer Award on Bob and Wilson Sundt – truly “Pioneers” of our Industry.
VOS Annual Salary Survey

For sixteen years Arizona construction owners and managers have asked the question, “When will the new salary survey be ready?” Since 1991, the Salary Survey Committee has collected and reported salary information based on input from approximately 900 Arizona construction companies. No other construction industry salary survey is dedicated exclusively to the Arizona market.

In addition to providing information regarding base compensation levels for 32 different management and support positions, the survey provides an 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, (2) heavy highway and utilities, and (3) residential.

To encourage participation, a copy of the survey results is provided to all the participating companies. Copies for non-participants can be purchased for $60 each. Order your copy from Taylor Duffy & Associates by calling 602/265-7011.

CFMA – What’s in it for You?

This evening we celebrated eight 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 already that we are the largest chapter (330 members) in the nation and the BEST! You should have heard that CFMA is the Source and Resource for the Construction Industry Financial Professional. You should have heard about CFMA’s certification program and how becoming a CCIFP is the only standard for the Construction Industry Financial Professional. But most of all, you should 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 should be asking how to join. You can 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 Valley of the Sun contact, our Membership Committee Co-Chairs are Diedre Aldous and Annette Johnson. Their contact information:

Diedre Aldous, Controller
Haydon Building Corp
623.242.0248
daldous@haydonbc.com

Annette Johnson, CPA, CCIFP
Morrison & Associates CPAs
480.424.7855 ext 202
annette@maacpa.com

Join Now to Reap the Benefits!

Programs for the Construction Professional

The VOS Program Committee continually brings members quality programs on timely topics. Here are some of the topics and speakers planned for the up-coming months.

June 19 – Consensus Docs and AIA Docs, Mike Holden

July 17 – 1031 Like-Kind Equipment Exchanges, Gary Mellot

August 21 – Claims Management on a Bad Job, Michael Ludwig

In addition to the regular monthly programs, VOS is a sponsor of the Payment Summit Conference, Improving Your Odds of Getting Paid in a Slowing Economy, featuring Michael Holden, Stephen Richman, Jason Ebe, and Stephen Jackson on May 13 from 1.00 to 4.30 p.m. at The Buttes.

Beginning with the June meeting, VOS lunch meetings will be held at the Arizona Country Club, 56th Street and Thomas Road, Phoenix.

With the exception of December and May, meetings are held on the third Thursday of the month at 11:45 a.m., ending promptly by 1:30 p.m.

Join us - won’t you?
Best Under the Sun – General Member of the Year

Though Cindy Lee’s membership with CFMA came at two different times, she has made her mark in our Chapter and is the 2008 Best Under the Sun General Member of the Year.

An Arizonan most of her life, she followed her father in becoming a CPA and her mother who was the Executive Director of the Arizona State Board of Accountancy for 20 years. In the early 1990s, Cindy found herself in the construction industry and joined CFMA for the first time. During that time, she served on the VOS Membership Committee where she worked with Ken Zylstra, Doug Hughes, and Past National President, the late, Joe Quigley. CFMA membership really “paid off” for her when she went to work for Schuff Steel and Ken Zylstra. When she became CFO for Pulice Construction in 1999, she rejoined CFMA. Her position as CFO for Hayden Building Corp cemented her active role in CFMA.

Cindy became Chapter President #21 in April 2006 and brought her innovative ideas to the position. It was her leadership and creative thinking that transformed our December Charity mixer into one of the most popular events we do. It is very beneficial for the deserving charities that are our partners in this endeavor. When some members would take us down an undesirable path, she has always and continues to be the voice of reason in the crowd. Her ability to continually think “outside the box” has been instrumental in keeping the Valley of the Sun at the top of our game and still the Best Under the Sun.

Cindy’s accounting career has included stints in public accounting at Price Waterhouse and Virchow, Krause & Co. She was an investigator for the AZ Board of Accountancy. Her husband is a part owner of Agave Environmental Contracting and another CFMA member – keeping it in the family! Cindy LOVES anything chocolate and works to fund her addiction to accessories!

Thank You, Cindy, for your dedication to CFMA and Congratulations on being named the 2008 Best Under the Sun Outstanding CFMA General Member.

Best Under the Sun – Associate Member of the Year

A member of VOS CFMA since 2003, Tony Hakes has made an impact on our Chapter and is a very deserving winner of the 2008 Best Under the Sun Award for Associate Member.

As a Director/Shareholder of the Phoenix office of CBIZ & Mayer Hoffman McCann, and leader of the Phoenix Construction Industry Group, Tony is well known by many of his fellow VOS CFMA members. He has taken a leadership role in our Chapter and brought some of his fellow employees at CBIZ with him. Since joining CFMA, Tony became involved on several committees including Golf, the Executive the Year, and was named to the Valley of the Sun Chapter Board of Directors in 2007. Tony is a complete believer in CFMA and all it stands for, having earned his CCIFP designation in December 2006. He now is stepping up to the plate as a CFMA speaker. He participated in the BASICS presentation this past February in Phoenix and will present at the CFMA National Conference in Orlando later this month.

Since joining CBIZ in 2002, Tony has served a variety of clients including general contractors, heavy highway contractors, home builders and real estate developers. Tony has extensive experience with auditing employee benefit plans including defined contribution, defined benefit, health and welfare, and employee stock ownership plans. He serves in leadership capacities on the MHM ERISA Task Force for the Western Region and in the Phoenix office of CBIZ.

Tony is a member of the Arizona Society of Certified Public Accountants, the American Institute of Certified Public Accountants, the Western Pension and Benefits Conference, East Valley Partnership, Associated General Contractors, and Arizona Builders’ Alliance. And, somehow, he still finds time for CFMA. That is amazing since he is married and the father of three with one on the way – due date of July 2, 2008.

The Valley of the Sun Chapter of CFMA considers itself fortunate to have an individual as talented and devoted as Tony Hakes in our ranks. Congratulations Tony – you are the 2008 Best Under the Sun Outstanding CFMA Associate Member.
All you have to do is read a portion of Sheridan’s resume to realize that he is most deserving of the nomination for the 2008 CFMA Arizona Construction Executive of the Year.

His first “highlight” as he calls it, was being instrumental in building the company that today is IMCOR, one of the largest mechanical contractors in Arizona. Leaving IMCOR in 1982, for the next several years his career included some successful entrepreneurial ventures. Some (but not all) gave him valuable experience to form the now highly successful Ironco Enterprises, LLC, a structural steel firm he founded in 1999.

Some of Ironco’s accomplishments include maintaining profitability while virtually doubling its workforce, office space, and revenues over 18 months; creating an HR and training department; finding and hiring a highly capable CPA controller to take over financial reporting and cash management. It established apprentice and on-the-job training programs with creative workforce recruiting, through placement programs for ex-offenders, disabled veterans, and political refugees by working with programs such as Along Side Ministries, AmVets, and Lost Boys from Africa. Sheridan has made Presence Training a part of the company culture.

The issue that has been almost all consuming for Sheridan has been immigration. His concern was so acute he was compelled to form AZEIR – Arizona Employers for Immigration Reform in 2007. With the help of Richard Usher of Hill and Usher Insurance Agency, this organization became the voice of construction employers throughout Arizona. Though their appeals for immigration reform on both the Federal and State levels fell on deaf ears, they continue to lobby for a sensible solution to the immigration debacle. His dedication to the cause has not only garnered Arizona attention, but also the Nation’s. In October 2007, Sheridan was honored by the American Subcontractors’ Association with its Outstanding Service Award, selected from nominees submitted by ASA chapters nationwide.

The Valley of the Sun Chapter of CFMA thanks Sheridan for his service to our industry and congratulates him on his nomination for the 2008 CFMA Construction Executive of the Year Award.
Michael L. Smith, Jokake Construction

As a finalist for the Executive of the Year Award, Michael Smith is a true example of the Arizona entrepreneurial spirit. With his brother, Gary, they started Jokake Construction in 1983 and have enjoyed very strong and steady growth.

Jokake, pronounced Jo-kaw’-kee, is a Hopi word meaning "mud house". They chose it to reflect their Arizona heritage and the brothers’ expertise at building superior quality projects intended to stand the test of time. As Mike says, “We understand and respect the traditions of the Southwest’s culture and values, as those same traditions have helped us mold and grow Jokake into the company it is today.” Jokake Construction is a relationship-based general contractor specializing in commercial tenant improvements.

As co-founder and principal of Jokake, Mike is responsible for the company’s commitment to quality construction. Clearly a leader, Mike oversees the overall financial and operational management of the firm and ensures that each of the 85 team members live by Jokake’s core values and adhere to its mission statement. Mike has been a hands-on owner, principal, and business developer for Jokake for the past 24 years, with their tenant improvement revenues averaging $45 million annually. Jokake performs over 600 commercial jobs a year, with average project sizes ranging from installing a single door to 120,000+ square foot renovations. They build additions for the financial, real estate, healthcare, and public market sectors.

While celebrating its 25th Anniversary in 2008, Jokake is implementing a succession plan to transfer ownership to Jokake’s employees in an ESOP program. As a third-generation Arizonan, Mike’s concern with protecting Arizona’s heritage motivated him to make a significant investment in property to maintain the Stockyards Restaurant and surrounding area.

His community involvement includes membership and participation in AGC and the Leadership Development Forum. He is a Thunderbirds Life Member and the U of A Alumni Association.

We congratulate Mike on his successful business and being named a finalist for the 2008 CFMA Construction Executive of the Year Award.

A very special thanks to Ledgent for printing the invitations and Wespac for mailing them. Thanks, too, to Empire for providing the centerpieces; McCarthy for the sponsor signs, 200 Megaton Creative for designing the forms and program; and Phoenix Staff for printing the programs. Thank You!
Rob Sutton, a remarkable businessman and a respectable member of his community, is a quality finalist for the CFMA Arizona Construction Executive of the Year.

His commercial success is due to a leadership style focused on getting the right people in the right job and creating a culture of excellence throughout his company. Rob has a knack for recognizing the potential for greatness in his staff and ensuring they are able to continually develop their skills and talents. He is focused on growing a company that will help perpetuate a fair and honorable marketplace.

Over 20 years ago, as an electrician in the field, Rob envisioned the company he heads today. He has spent the past years growing the company from a $30,000 division into a $10 million highly successful business venture. Rob is president and part owner of this growing and profitable company. Thanks to Rob, ATS was recognized nationally by Inc magazine as one of the fastest growing companies in the country and by Entrepreneur magazine and the Arizona Business Journal as an outstanding organization. ATS was nominated as one of the best places to work in Arizona. Over 90 percent of the employees surveyed were satisfied with ATS Electric and judged it a great place to work.

In addition to personal success, Rob is active in the local business community. He is a board member of the Independent Electrical Contractor Association of Arizona, as well as a member and former president of the Executive’s Association of Greater Phoenix (EAGP), where he supports local business owners through education. Rob thinks it is vital to be involved in the organizations that helped him along the way, and he is always looking for a way to assist his fellow business owners.

Rob focuses on the community. He oversees financial support for many organizations as well as actively participating in volunteer efforts. Some organizations directly impacted by Rob’s contributions include: Phoenix Children’s Hospital, Phoenix Day, Junior Achievement, Boys Hope - Girls Hope of Arizona, Lomas Elementary School, AMOR Ministries, Girl Scouts, Shrine, and Catholic Renewal Center. He works to help provide child care and medical care for underprivileged families as well as counseling, mentoring, and activities for at-risk youth.

The Valley of the Sun Chapter of CFMA is honored to list Rob Sutton as a finalist for the 2008 CFMA Arizona Construction Executive of the Year Award. Congratulations, Rob!

I am a CCIIFP
“Being a CCIIFP has made me a better CFO.”

Marj Weber, CFO, CCIIFP
ICIFP Vice Chairman 2008-2009
Irontree Construction, Mesa AZ, CCIIFP #144

The ONLY Standard for the Construction Industry Financial Professional

Earn your professional certification at the CFMA National conference!
Normally you do not see this column in the special Executive of the Year Edition of the Copper State Ledger. But then we rethought that decision — what better issue to inform all about the activities of the Valley of the Sun Chapter of CFMA than the one that goes out to so many of you.

Construction Financial Management Association — let’s look at what that means and how the Valley of the Sun Chapter takes those words very seriously. Our mission statement reads: we are “a source of educational programs directed to [the] specific needs” of the construction financial manager. The VOS Chapter has made available numerous educational opportunities to its members over the past year through its monthly luncheon programs. Some topics have included:

♦ Is this Pop Warner . . . or the Super Bowl
♦ Update on Immigration Compliance and Risk Management Strategies to Protect Your Company
♦ Is Your Company Prepaired for a Disaster?
♦ Looking into the Crystal Ball - Arizona’s Economic Forecast
♦ Employee Benefits: How to Evaluate Broker Services
♦ Performance Measurement and Management Accountability - Taking Your Company to the Next Level of Success
♦ Alternative Risk Transfer and Captive Insurance Companies - Is a Captive Right for Your Company?
♦ Recent Developments in Contractors’ Sales Tax

And for good measure, the Chapter had an Old Fashioned Ice Cream Social in August and toured construction sites other months.

For those new to the industry as well as those accounting and operational personnel who wanted to learn more about what a CFM does, our Chapter presented the BASICS class in February. And last October, VOS CFMA partnered with the Arizona Society of CPAs for the Annual Construction Industry Conference, which, by the way, is currently in the planning stages for 2008. Also, check out the list of upcoming lunch programs on page 6.

“We strive to invest in our community through involvement in industry-related issues and charitable endeavors.” This is the final sentence of our mission statement — but that does not by any means diminish its importance. Representatives from our Chapter have served on the Arizona Builders’ Alliance Legislative Committee; we have been long-time supporters and educators at The Del E. Webb School of Construction at Arizona State University; and we are among the leaders of organizations that have brought up the “retention issue” for re-examination. The “charitable endeavors” we incorporate in two different ways into the Chapter culture. First, our annual Golf Tournament raises funds for education — in other words — our Chapter provides scholarships for deserving students, CFMA members; and funds that promote the education of professionals in construction. The second way of charitable endeavors is our December “Adopt a Charity” event. This past December was the most rewarding to date. This reporter has always made an effort to give more during the holiday season, but it has always been in a financial way. This year we participated in the Christmas Tree project, a self-esteem building event for disadvantaged children in Phoenix.

What an amazing day! I am not sure who had more fun — the kids or the CFMA volunteers! Just seeing the faces of the adorable kids and hearing their laughter and their “Thank You” repeated so often and with genuine sincerity and politeness gave the entire holiday season more meaning than ever.

And, last but certainly not least, is ASSOCIATION! Michelle Redding touches on it in her President’s message and, if you have a member in this organization, you have certainly heard the phrase “my CFMA friends”. And friends they are! Fellow CFMA members are the only individuals that understand the issues we deal with on a daily basis — after all, we speak the same “accountant-eese”. And sometimes I think we share one brain — certainly the same ideals!

Valley of the Sun Chapter of the Construction Financial Management Association truly is an awesome organization that has and will continue to educate, support, and involve our members.
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](http://www.cfma.org/valleyofthesun/index.htm) and click on How to Join.

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