



CFMA VOS Chapter News

November 2018

October Luncheon Program Proved Valuable!!

October 18, 2018

Guest Speaker: Kevin M. Burnett, SVP, CFO, Sundt Construction

Subject: Cash Flow Management

The art of improving your cash collections leading to better cash flow management. How to leverage the contract terms, relationships etc. to get paid timelier from both a general contractor and subcontractor perspective. Learn how to be proactive on those contractual points that slow up your payments

Notes from the Presentation

Opening clip from the 1940s comedians Abbot & Costello doing common core math. It may be reminiscent of a pay app review with a GC and Subcontractor...LOL! A great intro to the importance of accurate billings.

Kevin geared his presentation to both the GC and Subcontractor.

Moreover, a sharing of his best practices to enhance cash flow.

#1 RUTFC - Read and Understand The F***G Contract

Focus and negotiate where possible on contract terms around:

- Delivery Method; Payment Provisions including Billing back up; Timing of payment; Retention
- Use caution not to sign away your rights of the Prompt Pay Act

Main things for Subcontractors:

- Build and maintain your GC relationship especially with Superintendent and PM
- Billing is a collaborative effort - Review billing with GC prior to submission to ensure accuracy and timely approval.
- Timely and accurately submitted pay applications - don't hold up the GC billing to the owner
- Contract Flow Down Provisions - Sub may ask for a copy of the owner's (redacted) contract to ensure they know the T&C they will be held to.

- Cash Collections - set up metrics to Measure; Report & Follow Up. Follow up is most overlooked.
- Create a Cash Position Report to the back of the job cost report.
- Ensure training and support to the project team
- Contract Cash Flow Analysis - Look for trends; make it a measurement for project team
- Strong owner relationship invaluable

Meeting wrapped up with Q & A



The Women of CFMA October Social Event Re-Cap



The Women of CFMA met on October 4th at Ocotillo for cocktails, appetizers and great conversation.

We took advantage of the shift in weather (finally!) by sitting outside on the patio.

There were some new faces, as well as a few of the usual ladies in attendance.

It was another great event of catching up, swapping stories, and making new friends!

Please keep an eye out for the next gather invite and please consider joining us!

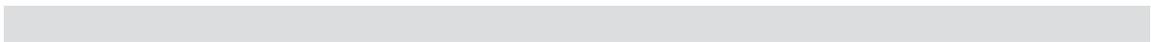
September 30th Cardinals Football Social Event

A few VOS members come out for the Cardinals/Seahawks game on September 30th.

A little tailgating before the game where a few of us participated in "Beer Darts".

A great time was had by all in spite of the Cardinals loss.





2018 CFMA SW Regional Conference Overview

By David James , FNF Construction, Inc.

Hey boys and girls, let's open with a pop quiz!

1. What's smaller than a CFMA annual conference which draws crowds in the thousands; and bigger than a CFMA teleconference which can only see 3 people show up on a call
2. What takes you to downtown Phoenix, when you really have NO desire to fight the traffic and dodge the homeless population?

. Give up????

Why, the **2018 CFMA SW Regional Conference**, of course! It was so obvious!!

Yes, over a hundred hard core CFMAers and a handful of exhibitors united as 'one' at the Palomar Hotel in the all new and revitalized (=lots of bars) Phoenix downtown to get educated and do some networking (did I mention there are a lot of new bars downtown?). Members of the Valley of the Sun, Las Vegas, Albuquerque and Southern California (Orange County, San Diego, and Inland Empire) chapters attended.

The conference included a mini-conference on Sunday; and sessions over the day and a half conference ranged from economics to cyber risks to presentation skills. The topics were timely, educational and for the most part, kept people awake.

I will say, however, that the technology side was a bit overboard, with a session on "Cyber Threats", one on "Cyber Insurance" and then the obligatory technology session by James Benham. Now, those of you who know me, realize that technology and I have a love/hate relationship. It loves to be in my face all the time, what with app this and app that; and I hate technology, thinking of it as crap this and crap that. So three sessions on technology was about 2.75 too much for me! Donnie, on the other hand, loved the "Threat" session as the speaker (an FBI agent), gave us a 'how to' instructional on diving into and exploring the **Dark Web**. Donnie loves instructional programs on how to get into serious trouble. He can hardly wait to dive deep and stir it up!

One of our local attorneys, Michael Holden teamed up with another legal eagle to break down contract issues that will certainly keep most of the attendees up all night! We had subs on one side of the room, GC's on the other, and got some physical activity as we threw projectiles at one another as Mike and his compadre brought up the risk shifting between contracting parties. Why can't we all learn to just "get along" . . . like our politicians do! Good stuff to know, for sure!

The speaker on presentation skills obviously loves to talk in front of people (his last name was Huey; so I figure it was because he was bullied as a kid). He offered up some suggestions that I actually incorporated into a speaking gig I had coming up a few weeks after the conference. Must have worked, as I only had to dodge 3 tomatoes during my talk!

No doubt, the most informative, educational, fast paced and well-received session was the "Legislative Panel - How the Sausage Gets Made". The panel was phenomenal and kept the attendees on the edge of their chairs the entire hour. Applause and cheers from the crowd often interrupted the panel. If I had not known better, I would have sworn we

were at a Trump rally! Nope, no Trump, only Marj Weber, Mike Gardner (lobbyist) and coincidentally, your humble, honest and factually accurate "I report, you decide" reporter; Kevin Booth was moderator and in charge of crowd control.

For those of us who attend conferences regularly, we all know the last speaker of any conference is always motivational and leaves the attendees with great optimism and excitement to go back to our offices and set our people on fire! (No, not literally; unless you work for Donnie) So what does the SW Regional committee end the conference with???? **"Death of a Contractor"**!! Holy crap, if the legal session did not make you want to go hide, THIS ONE certainly could have! It's kind of like restaurateurs attending a conference on restaurant best practices, and having the last session deal with a national uncontrolled infestation of cockroaches hitting their food service establishments! Yikes! Kevin Foley did a masterful job, however, taking this scary topic and flipping it around to offer positive ideas for our companies.

The facility was top notch, but Sunday evening I went down to the lobby to do a little gambling; then realized the conference had moved from Talking Stick Resort and Casino . . . rats! Oh well, saved me some bucks; course the venue switch caused Marj significant stress, having to move 'last minute' to the Palomar; good choice Marj! But you might want to let their servers know they don't need to wait until everyone is done with salad before bringing out the entrée I waited so long, I had decided the conference committee was taking the group vegan!!

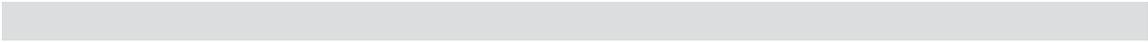
So with this much fun, great networking and educational opportunities, what say we do it again next year? I hear the California group is hosting the conference at an offshore oilrig. Cool venue; may not be able to do any gambling, but hear you can get some very practical experience as an off shore slick-line assistant in between sessions! As most of you know, I'll be retired by then, and operating a water taxi service between the rig and mainland to supplement my fixed income tips are encouraged!

Editors Note: subsequent to this report, the Committee over-rode the oil rig venue, opting instead for the Westin in Long Beach for next year. Sorry to all of you who had a burning desire to 'do time' on an oil rig.

*Save the Date! 2019 CEoY Awards Banquet
May 3, 2019 at the Mountain Shadows Resort*

*Start thinking of nominees for GC, Subcontractor &
Emerging Leader.....*

2018 CEoY Emerging Executive



Follow, Link and Re-Tweet!

VoS Chapter Social Media Platforms

With so much happening in our chapter, we want the whole world, and especially all of our members, to know about it!

To enable sharing news about upcoming events as well as photos and stories from past events, our Communications Committee has created fresh new profiles on Facebook, LinkedIn and Twitter.

Click on the links below to like/follow our new pages.

And if you have content you'd like to contribute - send it to our Communication Committee Chair [Cliff Spickler!](#)



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