

EXTRAS

A Quarterly Publication from the Western Michigan Chapter
of the Construction Financial Management Association

Winter 2005

2004 – 2005 CFMA Western Michigan Chapter Board of Directors

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President's Message

by Jack Vande Guchte

Welcome to 2005. Business wise, I hope it's a better year than 2004. It's certainly nice to have 2004 in the past. For many of us involved in construction, the past few years have been difficult.

This may be your first recession, but some of us have been through several. They occur about every 10 years, and they all have at least two things in common; they are not fun, but they do go away.

I noticed an article in the Grand Rapids Press a few nights ago. George Erickcek, senior regional analyst with the Upjohn Institute, gave his assessment of the West Michigan economy. He gave clear statistics outlining the economic problems in this area ; however, it

was not all bad news. While manufacturing jobs are disappearing, service sector jobs have increased slightly. West Michigan has always had a resilient economy, and I know

the business climate will improve. Mr. Erickcek will be the speaker at our March 24, 2005 meeting. I invite you to come and hear what he has to say. If you have questions about

“If you're not involved, I challenge you to do so.”

the West Michigan economy, bring them along. Will he say something that could improve your company's strategy to grow and thrive? I also challenge you to stay optimistic about West Michigan. We have several wealthy business families in this area that continue to

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President's Message, cont'd from Page 1

invest heavily in our future. Their names are on many buildings and we appreciate the investment they are making. In addition to these families, many others give generously to the community and their contributions are very important to the future of West Michigan. I've heard more than once that this area is one of the most generous in terms of charitable contributions, exceeded only by Salt Lake City, UT. The investment in

new infrastructure such as M6 is another positive signal for our future. I believe West Michigan will continue to have a plentiful supply of affordable housing, great employment opportunities, good schools, world-class health care and an excellent work ethic.

I know that our West Michigan chapter of CFMA will continue to be one of the best in the country. We have many members who give countless hours to bring you what

you want from CFMA – the ability to meet and network with your peers and educational opportunities to help you in your job and your career. If you are not involved, I challenge you to do so. I believe you will receive more from CFMA than you will need to give.

I wish you, your company and your employees a great 2005.

Thanks for your support of CFMA!

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WANTED

General Members to Start Winter Roundtable Session

The roundtable program began in 1997 in an effort to provide a forum for members to discuss current business issues within the construction industry. We have been very successful and look forward to another great year of sharing ideas and experiences in these informal settings. A few topics addressed at prior roundtable meetings include; 401k programs, hiring and retention practices, financial software, controlling health insurance costs and construction lien issues. It may seem like one more meeting, but based on prior participants' evaluations, you will gain far more knowledge of the industry vs. the time that you will spend in the meetings. We currently have three groups meeting October – May. We would like to start a fourth group that will run from February – September.

The CFMA Roundtable guidelines are as follows:

- CFMA members only
- Roundtable discussions remain strictly confidential
- Each group is limited to 8 participants – a mix of general contractors, sub-contractors and associate members
- A facilitator is assigned to each group

- Only one member per company in each group with no substitutions allowed
- Each month has a different host who will be responsible for providing a meal and will have the opportunity to choose the meeting topic
- The Roundtable meetings are held the same time each month – with breakfast or lunch meetings available

Contact **Steve Huisjen** at (616) 676-2435 or steveh@danvoscc.com **before January 31, 2005** if you are interested.

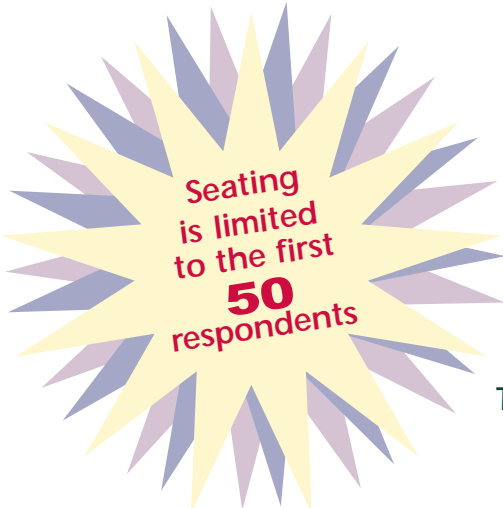
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CFMA Western Michigan Chapter

IN CELEBRATION OF ITS 15TH ANNIVERSARY IS PLEASED TO PRESENT

**An Evening with
Colin Mochrie & Brad Sherwood**

Colin Mochrie and Brad Sherwood, stars of the Emmy nominated "Whose Line Is It Anyway?" television show have teamed up to present an evening of extraordinary improvisational comedy.



**Forest Hills Public Schools
Fine Arts Center**

Ballet Studio on the 2nd Floor
Friday, February 18, 2005

Registration and Reception – 6:00 p.m.
Theatre Doors Open – 7:00 p.m.
Show Begins – 7:30 p.m.

Tickets: \$15 per person (non-refundable)
Pick-up and payment at registration
Hors d'oeuvres and refreshments by Bonefish Grill

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R.S.V.P.

by Friday, February 4, 2005

Laura Steenwyk
(616) 235-5200

Email: lsteenwyk@beenegarter.com

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Founded in 1990, CFMA Western Michigan Chapter is pleased to sponsor this event in celebration of its 15th anniversary.

As the source and resource of constructional financial management in West Michigan, our association unites individuals having financial responsibilities in the construction industry. We provide a forum through which the Associations members can meet to network and exchange ideas. We promote and encourage leadership within the construction industry, as well as our Association. We develop and coordinate educational programs dedicated to the purpose of improving the professional standards of the industry and enhancing the value of construction financial managers to their respective companies.

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Membership Update

by Ann Plummer

Welcome to our newest members since our last issue of Extras!

Monica Elenbaas

Universal Wall Systems, Inc.

Referred by: CFMA National/Ann Plummer

Micky Jelsema

Jelsema Concrete Construction

Referred by: Ann Plummer

Bob Darrow

Mapes Insurance Agency

Referred by: Denny Scully

Robert Hansen

S. A. Morman & Co. (*replacing existing membership*)

Steve Alles

Windemuller Electric, Inc.

Referred by: Ann Plummer

Matt Vermeer

Byron Center State Bank

Referred by: Michael TePastte

Reminder...

All Chapter members should have received the “Chapter Marketing Cards” either at the November general membership meeting or in the mail. Please use these cards to promote our organization and attach your business cards to them to get credit as the referring member. If you haven’t received these or you need more, just e-mail aplummer@beenegarter.com and more will be printed. We have five membership meetings left before the summer break, so please consider inviting a guest to an upcoming meeting as our guest – ***their lunch is on us!*** Target someone who you feel would appreciate the benefits CFMA has to offer, and please share the benefits that you have received from your membership.

Also, remember that any new member that joins now will actually receive 15 months of membership for the price of 12! The dues paid with their membership application will be paid through March 31, 2006.

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The following is the current status of our Chapter's progress on the "Discover CFMA" membership drive and the Chapter member composite as of January 2005.

"Discover CFMA" Membership Drive Update

Chapter New Member Goal by 9/30/05	21
New Members Added Since 9/30/04	<u>- 5</u>
New Members Needed to Reach Goal	16 *

*This number does not account for any potential non-renewals by current members as of 3/31/05.

Thanks again for all your efforts and any questions can be asked of any Membership Committee member listed below:

- **Mark Bergsma**
Berends Hendricks Stuit Insurance
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- **Anita Rathbun**
Triangle Associates
anitar@triangle-inc.com

Membership Statistics as of January 1, 2005:

Chapter Membership Composite

General Members	65	54%
Associate Members	<u>56</u>	<u>46%</u>
Total	121	100%

General Membership Meetings

All general membership meetings will take place at Duba's on the East Beltline, unless otherwise noted. Registration begins at 11:30 a.m., with lunch served at 12:00 p.m.

Date	Speaker	Topic
January 20, 2005	Robert Stone Smith, Haughey, Rice & Roegge	Human Resource Update
February 24, 2005	Tim Crossman Construction Imaging Systems	West Michigan Economic Review
March 24, 2005	George Erickcek Upjohn Institute	Economic Outlook for West Michigan

CFMA's 2004 Construction Industry Financial Survey Now Available

This annual survey, compiled by Moss Adams LLP, in cooperation with CFMA's Accounting & Reporting Committee, provides information on the construction industry's trends and current practices, key financial indicators, and is compiled by specialty as well as by region and revenue. The survey is now available in hard copy as well as CD-Rom and a 20% discount is available to CFMA members on these products. Please visit www.cfma.org for more information.

CFMA Western Michigan Chapter Mission Statement

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Acknowledgements...

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