



The Source & Resource for  
Construction Financial Professionals

# The Iowa Update

A Quarterly  
Publication of  
the Iowa  
Chapter of  
CFMA

Winter 2007/2008

## President's Message by Mike Schroeder

CFMA President's message 12-20-07

I'm writing this message as we close out 2007. I hope the Holidays were good to you this year. As we start 2008 CFMA will be in full swing with meetings each month January through May. The April meeting will be a joint meeting with AGC again this year. We are also working on a social event before spring so come on out and have some fun.

If you know of someone who is thinking about joining, now is a good time. CFMA has a special offer going on. If you join in January 2008 you will receive 15 months of membership for the price of 12! If you join in February you will receive 14 months for the price of 12 and March would get you 13 months for the price of 12.

Since my last message the Heartland Regional Conference was held. It was another successful conference so thank you to all the committee members who helped out with it.



News from the  
President

By the time the next quarterly newsletter goes to print my term will be up as President. It's been a fast year and I think our chapter should be proud of our strong standing within CFMA chapters across the country. The other officers and board members made my year go smoothly. Thanks to everyone and I know our next President, Jane Rohr will continue the great tradition.

## Sign up now for CFMA's Annual Conference & Exhibition

The time is perfect to squeeze sunny Florida into your May calendar. The annual conference registration is currently underway and the Iowa Chapter has always had good attendance at the event because of the quality of the speakers, the topics and the exhibition as well as it being a great place to have fun!

The conference runs from May 17th to May 21st and includes opportunities to earn up to 36 continuing professional education credits. Even if CPEs aren't a requirement for you, the focus on accounting and areas of interest in the construction industry are probably not matched by any other conference! With over 50 sessions and 75 exhibitors, you are going to find value and ways to do your job better.

The Royal Pacific Resort at Universal Orlando is the site this year and early bird registration ends on April 18th. There are guest opportunities again this year and on Monday, May 19th you can join the group as CFMA heads to SeaWorld for an evening of food and fun.

Watch your mail for the brochure or log-on to CFMA's website for more information.



## Get to know—Tim McCulloh

Every newsletter we will highlight one of our local chapter member so we can “Get to Know” them.

**Name:** Tim McCulloh

**Family:** Just got married in August of 2007

**Grew up:** I was born and raised here in Des Moines.

**First paying job:** Hy-Vee, maybe mowing lawns before that.



**Colleges attended and degrees:** Iowa State University, Majored in Entrepreneurship Management, Minor in English

**Current employer and position:** Holmes Murphy & Associates. My title is Account Executive in the Surety Bond Department. I've been with them 4 years, 4 months and 3 days (at the time of the interview!)

**Company history/profile:** Holmes Murphy has 7 main offices throughout the Mid-West Region and Dallas Texas. Our job in the Surety Department is to find a bonding company that best fits the needs of a construction company. We go about that by the size and scope of work the contractor does, and measuring the level of bonded work the contractor gets into. We rely on the contractors Capital, Character and Capacity to evaluate the size and scope of jobs we can bond.

**Something people may not know about your employer:** Holmes Murphy was named the best place to work in Central Iowa by the Des Moines Business Record

**Number of employees:** There are over 400 employees at

all locations and over 200 in the Des Moines office. Our Surety bond department consists of 9 employees, 4 in production and 5 in house staff

**CFMA member:** about a year and a half.

**What about CFMA made you want to join or remain a member:** I remember coming to an event with Craig Hansen when I was an intern, and you seem to always get good speakers. A member always comes away with a good piece of information.

**What do you like most about CFMA:** I like the steady membership and events that are put on. It seems that the events are put on with a purpose, not all associations can say that.

**What would you like to see more of from CFMA:** Continue bringing in a wide array of speakers and topics.

**How does CFMA assist you in your current position / career:** It is a great network of people to learn from. The common thread of CFMA makes me feel comfortable to call a member up with a question. Also the literature that comes in the mail always seems to have a helpful line that I can send onto a customer

**Personal interests:** Basketball, golf, reading

**Something interesting about you people may not know:** When I was younger I could run really, really fast.

**Last book read:** The Age of Turbulence, by Alan Greenspan.

**Person that has had the most influence on your life:** My Dad

## Member news

**Members on the move—**Patrick Deal has moved from Elder Corporation to Breiholz Construction

**Members in the news—**

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We've reserved space in our newsletter to report changes and announcements about our members. If you have something you'd like to let our members know about please send us an announcement!

Ideas include special recognition for member companies, promotions, achievements, unique projects, etc. This is a newsletter for our members...to keep our members informed and involved in the construction industry, so submit your information!

If you have any articles, for publication, we'd love to include it in our newsletter or help you submit it to CFMA Building Profits magazine. We've got great ideas, lets share them with other chapters!

## What you might have missed

On October 17<sup>th</sup> Jerry Allen from Automotive Resources, Inc (ARI) spoke to the group about vehicles and the advantages to leasing vs. buying. Jerry also discussed the benefits of a fleet management program.

Brian Worth from RSM McGladrey presented his annual tax update at the November CFMA meeting. Brian touched on a few changes that we need to be aware of heading into year end as we work with our tax accountants and preparing our company's returns.

If you were unable to attend, contact Gina Kanne ([gina.kanne@rsmi.com](mailto:gina.kanne@rsmi.com)) from RSM McGladrey to obtain a copy of Brian's presentation.

Congratulations to Vicky Malin and Kathy Ladd for winning the door prize drawing at the November meeting. Special thanks to Steve Tenney for providing the prizes.

(We don't want you to have to rely on this column to see what you might have missed, so don't miss out...attend the meetings!)

## What's coming up?

### Upcoming events

Mark your calendars! Below is the upcoming program schedule for CFMA. Make sure to call a fellow CFMA member that has not been to a meeting in a while and invite them to come along.

January 16<sup>th</sup> – Jeff Stone from Whitfield & Eddy will be discussing construction claims.

February 20<sup>th</sup> – Dan Schneider from Cultural Architect will be presenting on Business Cultures

March 19<sup>th</sup> – Kurt Maynard from Trimble Navigation will be informing the group about GPS technologies in construction

April – will be the joint CFMA/AGC meeting. More details to follow.

## Social opportunities and networking

The Social Committee is looking at dates over the next couple of months for fun events and an opportunity to network in addition to our monthly lunch meetings.

The list includes bowling on Friday, February 29th at 6:30 at Plaza Lanes as well as an upcoming Iowa Energy basketball game on a date yet to be determined.

If you are interested in attending, be sure to watch your e-mail for notices from Gina Kanne!

**Invite a potential member to a meeting so they can meet other members as learn more about CFMA!**

**Call a member too...let them know you'd like to see them at the meeting as well!**

## Welcome new members!

Our local membership continues to change and we've recently added the following new members...please be sure to welcome them to the Iowa Chapter the next time you talk with them!

The following are new members since our last newsletter. Make sure to introduce yourself to them at the next meeting.

- Maria Baker – ABC Electrical Contractors
- Brian Tancos – Van Hauen & Associates

- Jennifer Finch – J&K Contracting
- Lisa Hutt – Pinnacle Construction Group
- George Schneider – Nelson Construction Services

The addition of these members brings us to 92 members strong.

## Member Companies—

ABC Electrical Contractors

Allied Construction Services, Inc.

Apollo Steel Company

Architectural Wall Systems Co.

Baker Electric

Ball Construction Services L.L.C.

Beisser Lumber Company

Berkley Surety Group

Thanks to all our  
member companies  
for their participation  
in and support of  
CFMA

Breiholz Construction

Cedar Valley Corp.

CJ Moyna & Sons

Concrete Technologies

Construction Services, Inc.

Corell Contractor, Inc.

Corwin, Reichter & Company PC

Denman & Company LLP

Dormark Construction

Elder Corporation

Graham Construction Co., Inc.

Gritton Associates CPAs

Hansen Company, Inc.

Heartland Asphalt

Henning Construction

Holmes Murphy & Associates

Innovative Captive Strategies, Inc.

Iowa Prestressed Concrete

J&K Contracting

Johnson Machine Works

JVC Builders

Knife River, an MDU Resource Co.

L.L. Pelling Co., Inc.

Lamair-Mulock Condon Co.

Larson & Larson Const., LLC

Manatts, Inc.

Marick, Inc.

McAninch Corporation

McGladrey & Pullen, LLP

Merchants Bonding Co.

Midland Holdings

Nelson Construction Services

Neumann Brothers Inc.

Oldcastle Materials

Olympic Wall Systems

Pinnacle Construction Group

Prairie Construction Co.

Premium Business Insurance

Reynolds & Reynolds

RSM McGladrey, Inc.

Ryun, Givens, Wenthe & Co., PLC

Seither & Cherry Svcs., Inc.

Story Construction Co.

Stroh Corporation

The Baker Group

The Rasmussen Group

The Sargent Group

The Travelers Companies

The Waldinger Corp.

The Weitz Company

TWC Services

United Contractors

Valley Bank

Van Hauen & Associates

Wells Fargo Bank

Wolf Construction

Wolin & Associates

Woodruff Construction

If you have a suggestion for a new member, be sure to invite them to a meeting as a guest or contact a board member and we'll make sure they get prospective member information to them!

## Contact Information



Check out  
[www.cfma.org](http://www.cfma.org) and  
[www.cfma.org/lowa/  
index.html](http://www.cfma.org/lowa/index.html)

### 2007 Board of Directors

- **President**—Mike Schroeder—[mike.schroeder@weitz.com](mailto:mike.schroeder@weitz.com)
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- **Secretary/Treasurer**—Tom McCauley—[tmccauley@strohcorporation.com](mailto:tmccauley@strohcorporation.com)
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- **At large**—Kathy Ladd—[laddk@thebakergroup.com](mailto:laddk@thebakergroup.com) and Paul Morrison—[pmorrison@waldinger.com](mailto:pmorrison@waldinger.com)

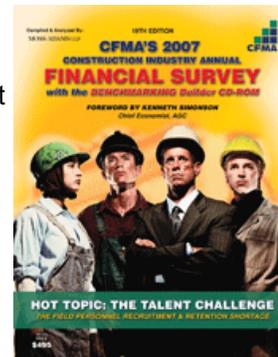
Consider volunteering for a committee or a leadership position in your local chapter or CFMA National. Member participation is always appreciated!

For membership information  
contact Brian Deimerly at  
515-223-6906 or  
[bdeimerly@holmesmurphy.com](mailto:bdeimerly@holmesmurphy.com)

**Iowa Update**—send your ideas and  
submissions to our publicity chair—  
Jesse Wurth at [jesse.wurth@weitz.com](mailto:jesse.wurth@weitz.com)  
or committee member—Steve Tenney  
at [stevetenney@storycon.com](mailto:stevetenney@storycon.com)

## CFMA FINANCIAL SURVEY

The annual financial survey is published and available for purchase. If you want to benchmark yourself with other contractors in your region, or industry, or size, the financial survey and the Benchmark Builder can provide you some great comparisons. Check CFMA's website at [www.cfma.org](http://www.cfma.org) for order information or talk with other local members to see what benefits they get from participating in and using the survey results.



## How do YOU Compare?

### CFMA's 2007 Financial Survey **Knows**

- Twenty key financial ratios for Liquidity, Profitability, Leverage, and Efficiency.
- Over 750 Financial statements categorized and compiled by specialty, (GCs, Heavy Highway, and 18 subs specialties)
- Best-in-Class performance analysis by category
- Foreword by AGC Chief Economist Ken Simonson

