



The Source & Resource for
Construction Financial Professionals



A Quarterly
Publication of
the Iowa
Chapter of
CFMA

Fall 2006

President's Message by Jay Freiermuth

As fall approaches and everyone scrambles to wrap up another busy season I thought it would be appropriate to look back at what we have done over the past year and touch on some of our successes.

One of the highest priorities of the board this year (and every year) was to continue to provide members excellent programs and with the help of Robin Toney and John Mickey, our two program chairs in 2006, we were able to do so. We presented topics ranging from how to handle crucial conversations, occupational best practices, proper business etiquette and we even had the benefit of having Mike Molaro from CFMA National attend one of our monthly meetings to discuss what was happening at a national level. In addition, we held a joint meeting with the AGC of Iowa Controllers Council in Ames to discuss ratio analysis and what a CEO expects from a CFO. We had a very good meeting and the attendance numbers seemed strong for both CFMA and AGC. We will continue to try to partner with other similar associations as a means to provide our members opportunities to network with other construction financial managers they wouldn't normally have an opportunity to meet. This also allows us to showcase CFMA to other members throughout the industry.

We had another full year of social outings and Doug Roozeboom did a great job this year with the hockey night, bowling, the annual I-Cubs outing and most recently the joint CFMA/NAWIC golf outing. This year we decided to change venues and try something new by switching to The Tournament Club. I think everyone enjoyed the new course (and lost plenty of golf balls). All of these social outings gave our members additional opportunities to socialize and network with their peers in a relaxed setting.



News from the
President

A couple of weeks ago we held a strategic planning meeting with the assistance of Bill Schwab the president and CEO of CFMA National. We have done something similar to this over the past few years with the help of the current board and past presidents, however, this year we wanted to make it a little more "strategic" rather than just looking at the

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Strategic Planning at the Iowa Chapter

On September 21st, current Board members along with several past Presidents of the Iowa Chapter of CFMA participated in a strategic planning session held at the Tournament Club of Iowa in Polk City. The group was honored to have the strategic planning session facilitated by Bill Schwab, President and CEO of CFMA.

The group focused much of its effort on identifying what the Iowa Chapter currently is and what the goals were for the Iowa Chapter. We know that today we are viewed as one of the strongest chapters in the association. We are considered a strong chapter due to our membership size and growth rate, participation in



Bill Schwab, President and CEO of CFMA

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Strategic Planning at the Iowa Chapter...continued

National CFMA committees and Spring Creek and our numerous annual awards. This year we are pleased to have one of our own members, Kevin Schlueter, as the current Chairman of CFMA. We recognized that the Iowa Chapter of CFMA has a lot to be proud of.

Even with our past success the group realized that we can be better. Two items that were identified as areas needing attention were (1) Governance and (2) Committee involvement.

The Iowa Chapter of CFMA's Board of Directors is currently structured to include the following positions:

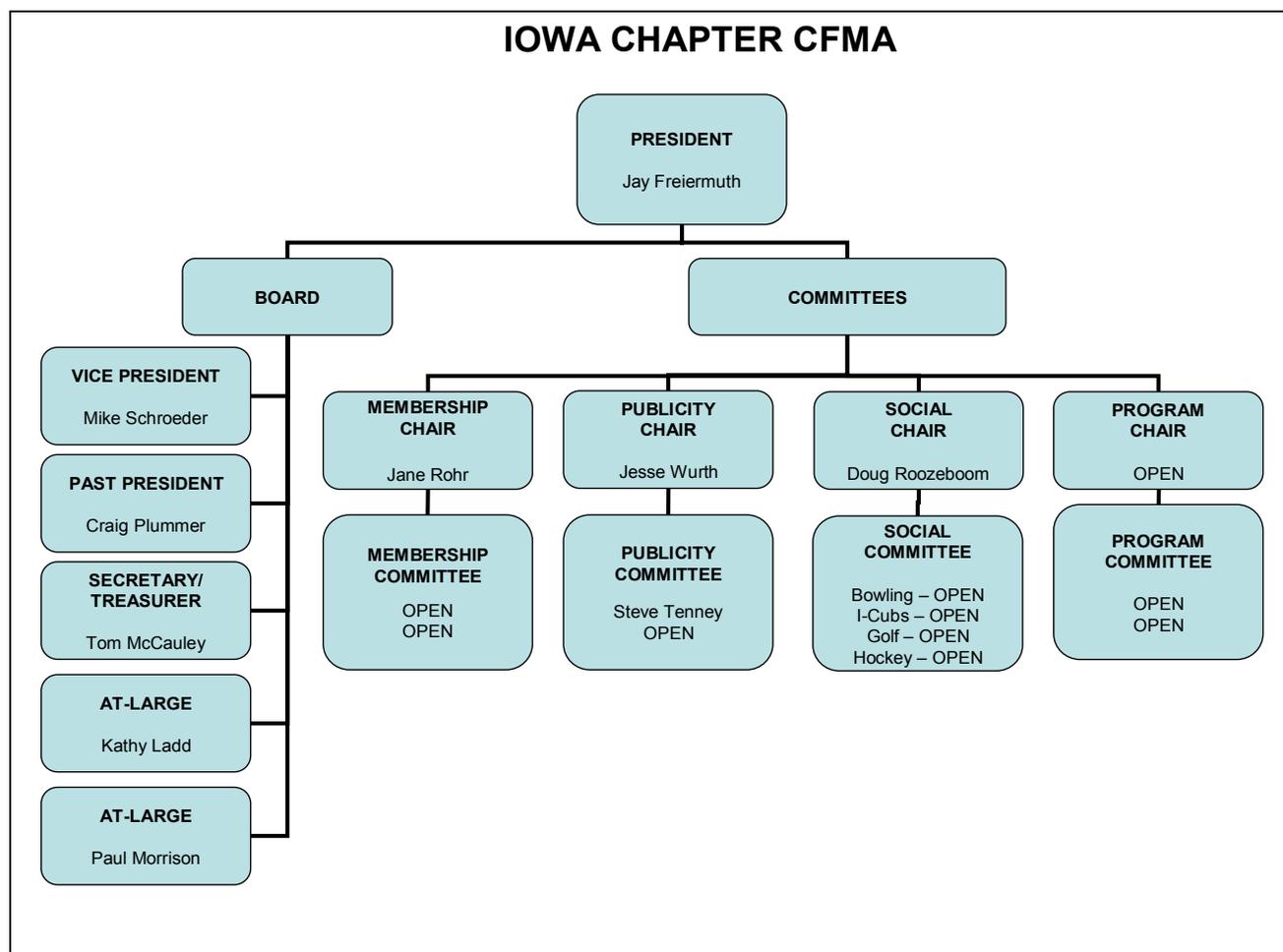
- President,
- Vice President,
- Past President,
- Secretary/Treasurer
- Committee Chairs
 - Membership
 - Publicity
 - Social
 - Program

Bill noted that to be effective, the Board should not also be the ones "doing the work" and suggested that the Committee Chairs attend the Board meetings, but not be Board members. The Committee Chairs would report to the Board their efforts and what they are working on. He also recommended adding two At-Large members to give insight.

Committee involvement was another area Bill identified we were falling short in. He mentioned that other successful chapters had multiple committee members that shared the work load of the committee chairs. This was also an excellent way to increase chapter involvement and provide the chapter with succession planning.

Both of these suggestions have been approved by the Board. Beginning January 1, 2007 the Iowa Chapter of CFMA will have the structure shown in the organization chart below.

As you can see we are currently looking for members that would like to get involved at the committee member level. If you would like to learn more about the committees or are would like to sign up for a position, please contact any of the Board or Committee chairs noted in the Contact Information section of the newsletter.

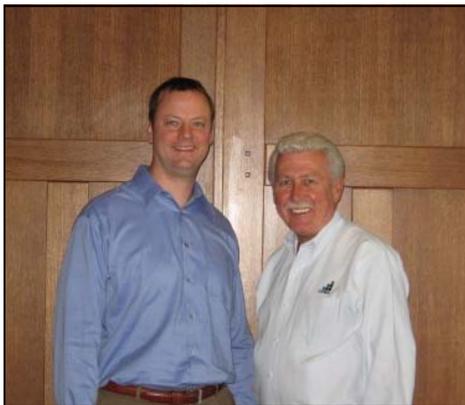


Member news

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!



Iowa member and current National Chairman Kevin Schlueter and National President and CEO Bill Schwab assist the Iowa Chapter with strategic planning

CFMA Annual Conference and Exhibition

Mark the dates now and plan ahead...the next CFMA annual conference and exhibition is in Phoenix, Arizona May 19th to May 23rd. Check out the details and even book your room at www.cfma.org/conf/conf.asp.



**Send us your
Ideas for the
newsletter**

Member news

It is with deep sadness that we inform you of the untimely death of DeAnna Myers. DeAnna passed away at her home on Sunday, October 29th after a long and courageous battle against pancreatic cancer. DeAnna was a long time member of the Iowa Chapter of CFMA and had worked for the Weitz Company for 24 years and most recently was the Senior Business Unit Controller for the National Business Unit. DeAnna graduated Suma Cum Laude from Simpson College. She was a member of the Red Hat Society and enjoyed painting, reading and spending time with her two daughters (Ashley and Paige). She will be greatly missed and our thoughts and condolences go out to her family.

What you might have missed

Members in attendance at the August meeting were presented the ABC's of Business Etiquette by Dr. Patricia Tice. She covered topics such as office and meeting protocol, networking, travel etiquette and public speaking. More information can be obtained at <http://www.etiquetteiowa.com>

September - the Regional Conference in Council Bluffs was held on September 28th and 29th. See the article on page 6 for more information.

No meeting was held during October, but October was new member month and now is a great time to consider others that might benefit from membership in CFMA. If you have suggestions for new members, please contact Jane Rohr (membership) at janer@grahamconstruction.com or pass along their name to any board member.



Calvin Beyer (Arch Insurance) leads a presentation on Emergency / Disaster Planning at the Heartland Regional Conference.

What's coming up?

Our member meeting in November is our annual tax update presented by Brian Worth, Partner from RSM McGladrey. Don't miss out on this great opportunity to hear Brian discuss the current changes in tax law that will be in effect for this coming year end.



November was a significant month for local, state and federal political leadership and next January, Representative James Kurtenbach will be giving the group a political update. Come and listen to his viewpoints on the recent elections and other political topics.

Please let Gina Kanne know if you'll be attending our meeting so we get an accurate count for our meals. Her e-mail address is gina.kanne@rsmi.com

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

Social opportunities and networking

On July 20th Neumann Brothers, Inc provided CFMA members with a job site tour of their 111 City Lofts project. The tour allowed members to see the changing housing market in downtown Des Moines and the progress being made on the conversion of this former magazine office / industrial building. Special thanks to Mike Simpson (CFO) and Dan Keagle (PM) from Neumann in facilitating the tour. (see picture of interior under construction at right)



tion industry as the Iowa Chapter of CFMA and the Iowa Chapter of National Women in Construction (NAWIC) teamed up again this year to sponsor the annual golf outing. The event was held September 21st at the Tournament Club of



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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!

Kristen Emmerth-The Weitz Company

Randy Help-The Baker Group

Debbie Kelly-The Waldinger Corp

April Rabik-JVC Builders

Member Companies—

Allied Construction Services, Inc.

Apollo Steel Company

Architectural Wall Systems Co.

Baker Electric

Ball Construction Services L.L.C.

Bangert Computer Systems, Inc.

Beisser Lumber Company

Bratney Companies

Breiholz Construction

Cedar Valley Corp.

CJ Moyna & Sons

Construction Services, Inc.

Corell Contractor, Inc.

Corwin, Reichter & Company PC

Denman & Company LLP

First American Bank

Fred Carlson Company LLC

Graham Construction Co., Inc.

Gritton Associates CPAs

Guideone Taylor Construction Services

Hansen Company, Inc.

Heartland Asphalt

Heartland Finishes, Inc.

Henning Construction

Holmes Murphy & Associates

Insurance Associates Of Iowa

Iowa Prestressed Concrete

Johnson Machine Works

JVC Builders

L.L. Pelling Co., Inc.

Lamair-Mulock Condon Co.

Larson & Larson Const., LLC

Manatts, Inc.

Marick, Inc.

McGladrey & Pullen, LLP

McAninch Corporation

Merchants Bonding Co.

Midland Holdings

Neumann Brothers Inc.

Oldcastle Materials

Olympic Wall Systems

Plumb Supply Company

Prairie Construction Co.

R & R Investors, Ltd.

Reynolds & Reynolds

RSM McGladrey, Inc.

Ryun, Givens, Wenthe & Co., PLC

Seither & Cherry Svcs., Inc.

St. Paul Travelers Company

Story Construction

Stroh Corporation

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

The Baker Group

The Rasmussen Group

The Sargent Group

The Waldinger Corp.

The Weitz Company

United Contractors

United Fire & Casualty

Valley Bank

Venter Spooner, Inc.

Walsh Door & Hardware Co.

Wells Fargo Bank

Wolf Construction

Wolin & Associates

Woodruff Construction

Contact Information



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

2006 Board of Directors

- **President**—Jay Freiermuth-jfreiermuth@holmesmurphy.com
- **President Elect**—Mike Schroeder-mike.schroeder@weitz.com
- **Secretary/Treasurer**—Tom McCauley-tmccauley@strohcorporation.com
- **Past President**—Craig Plummer-cplummer@corellcontractorinc.com
- **Membership**—Jane Rohr-janer@grahamconstruction.com
- **Social**—Doug Roozeboom-doug.roozeboom@rsmi.com
- **Program/Education**—OPEN
- **Publicity**—Jesse Wurth-jesse.wurth@weitz.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 Jane Rohr at
515-699-7146 or
janer@grahamconstruction.com

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



The Heartland Regional Conference was held September 27, 28 and 29th in Council Bluffs, Iowa at the Ameristar Casino. This was the second conference held in our Region. Looking at the evaluations, this may very well turn into an annual event. The Heartland Conference is a combined project between the Iowa, Kansas City, Nebraska, and the Siouxland chapters.

This year's expanded format included:

- Certified Construction Industry Financial Professional (CCIFP) overview
- 6 sessions over one and a half days
- Basics of Construction Accounting

The general session topics were:

- Emerging Issues in WC Law and Practice
- Construction Fraud/Forensic Accounting
- Emergency/Disaster Management Planning
- Negotiations: Taking Away the Mystery
- Contract Surety Bonds: Understanding Today's Market
- Focus for Success: Aligning the Roles of the CEO, CFO and CPA

Heartland
REGIONAL CONFERENCE

The number of attendees were up over 45% this year. The Basics of Construction Accounting had 34 participants; CCIFP included 11 participants and about 57 participants attended the regular sessions.

We were also pleased to learn that Timberline did a joint user group meeting in conjunction with the conference.

The networking social event Thursday night was a huge success. In the true CFMA spirit of sharing and camaraderie, everyone that participated had a great learning experience.

President's message...continued

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upcoming year. Bill led us through some exercises to help plan for the next few years by bringing out some of our opportunities and challenges. CFMA National has been doing a number of these strategic planning meetings with various chapters as we all continue to try and become better at what we do. I felt as if the meeting was a great success and will allow us to be better structured for the future.

Finally, as a result of the strategic planning meeting we have decided to restructure the board and we will be implementing more of a committee structure for some of the positions. This will provide opportunities for some of our members to get more involved. As we form these committees and we ask for volunteers I hope you will consider giving some of your time to the association. Rest assured that as we go through the process of setting up these committees we will be very mindful of everyone's limited avail-

ability of time.

As you can see, the Iowa Chapter has been very busy over the last year and we will continue to provide value to our members. If you ever have any questions or concerns please feel free to contact me.

Consider inviting a guest to our next meeting, we're always looking for new members!

Social opportunities and networking...continued

(Continued from page 4)

Iowa in Polk City. Despite the not so perfect weather, we had another good turnout and fun was had by all. Flight winners included :

First Flight—Tim McCulloh (Holmes Murphy), Chris Smith (Heartland Asphalt), Jason Dettbarn (Merchants Bonding Company) and Steve Jackman (Merchants Bonding Company)

Second Flight—Tim Harmeyer (Beisser Lumber Company), Dennis Oder (Beisser Lumber Company), Mike Grossman (RSM McGladrey) and Mike Simpson (Neumann Brothers)

Both organizations would like to thank to all the companies that were able to be a hole sponsor and special thanks to Anne Crouner and Doug Roozeboom for putting together another successful event

The Social committee is in the process of planning our annual hockey night out at the Iowa Stars. Gina Kanne will send out a notice once a date has been selected.



Shane Hall (Story Construction Co.) tees off from a Graham Construction Co. sponsored Hole



Current and Past Board Members meet to plan the future of the Iowa Chapter during a Strategic Planning session in September