Hello Everyone,

I hope this newsletter finds you well in the new year! It has been an unusual January, starting with Indian Summer weather and then turning bitter cold with snow. During the snowfall, I was able to read through old newsletters and am sharing some tidbits from those readings.

The back page is an article from 1983 on the 2nd National Conference held in Atlantic City, and page 2 describes “The CFMA” in 1987. It is exciting to see how far we have come, yet how much stays the same!

As many of you are already aware, the CCIFP Exam will be held at both the National Conference in San Antonio and the Mid Atlantic Conference in Atlantic City (amongst other areas and times around the country). The South Jersey Chapter of CFMA is proud to announce that we will be co-hosting the CCIFP Overview Course with the New Jersey Chapter on April 28, 2016. We have chosen the offices of Withum in Princeton, NJ, which is two blocks from the Princeton Junction Train Station. This all day course will help you prepare for the exam, and even if you are not taking the exam this year, is a great tool for your current job! Registration opens soon, and this 8-credit course will be offered to Members at $189.00, Non-Members, $229.00. Hope to see you there!

We have a great spring schedule planned, see page 3 for details! Contact Lee Boss and Nia Coombs if you have any topics you wish to see in the fall, as they are beginning to plan our 2016-2017 year!

For those with a 12/31 fiscal year, enjoy this audit time and take a break on March 2nd for our 2nd Annual Round Table.

Kimberly A. Hullfish, CCIFP

THE CFMA

For those who are not familiar with CFMA, the following will provide some background.

The Construction Financial Management Association (CFMA) is a non-profit organization dedicated to serving the financial professional in the construction industry. Since its inception in the spring of 1981, the group has grown from a handful of financial executives with a common notion, to an organized and rapidly growing Association with a membership of 2,000 at this printing.

The Association organizers sought to provide a forum for communication among construction financial managers and a source of educational programs directed to their specific needs. With regard to educational programs, the Association believes that it is filling a void between the various financial associations whose programs rarely deal with the unique aspects of the construction industry and the industry associations which do not exclusively address the financial aspects of the business.

The CFMA has expanded throughout the country and now has a membership in most states. The group’s expansion program involves the formation of chapters and it is now in the process of vigorously promoting this activity. Presently, chapters are formed and operating in 26 areas.

Since its inception, the Association has sponsored high quality educational programs including two national conferences each year. The national group, together with its local chapters, will continue to sponsor these programs as well as develop and provide its membership with additional services. Through the activities of committees such as its Tax and Accounting & Reporting Committees, the CFMA responds to issues affecting the construction industry and communicates the impact of these issues to its membership.

General membership in the Association is open to all types of contractors including generals, subs, developers and others. In addition, through associate membership, participation is open to other interested parties including lawyers, public accountants, bankers, insurance carriers and agents and material and equipment suppliers. This somewhat unique characteristic of CFMA provides a new and beneficial source of positive communication.

In the Fall of 1987, What is now Building Profits was then called Construction Financial Management Association Newsletter. This was the back page of the Fall 1987 Issue, Volume 5, No. 4.

***** Contact Mark Purfield, Chair of Membership @ mark_purfield@ajg.com Or Joe Artale, Co-Chair @ jartale@cabbonizio.com *****
Our Programming Committee, chaired by Lee Boss and Nia Coombs, has put together an exciting spring agenda!

On March 2nd, we will present our 2nd annual Controller / CFO Roundtable Discussion. This year, Lee Boss and Kimberly Hullfish will lead the discussion on the relationship between business partners, communications, and having a strategic partnership vs a compliance partnership. Ethics will also play a role in this discussion. Last year we ran out of time and shared so many great ideas. Don’t miss out!

On April 6th, we will have a panel discussion on IT: Protecting Your Data / Security, Employee IT Policies and Best Practices, and New Issues in the IT World.

On May 4th Jim McGettigan will again lead a panel on Part II of a Deeper Dive Into The WIP. For those who were there in January, the panel left us wanting more. Please let us know what you would like them to add to Part II, trend analysis, deeper meanings of over/under billings are just two examples.

June 1st brings us something new. We will have a four hour class on Treasury Management, led by Kevin Foley and Tony Staglino. We will be utilizing the text books from National, and you will leave with these books to refer back to. This seminar will begin at 2pm, so put it on your calendar now!

And do not miss our CCIFP Overview Seminar on April 29th. This 8 hour seminar will take place in Princeton NJ (Near Princeton Junction Train Station) and is being presented jointly with the NJ Chapter. Registration will open in the next few weeks!

Save the Dates: CCIFP Overview Review Course, April 28, 2016, Princeton NJ
2016 Mid Atlantic Conference, Atlantic City, NJ, September 2016
CFMA’S SECOND ANNUAL MEETING AND CONFERENCE MEETS WITH SUCCESS

The Association held its second annual meeting and conference on April 25 and 26, 1983 at Caesars Boardwalk Regency Hotel and Casino in Atlantic City, New Jersey. The conference was attended by approximately 150 financial executives from twenty-five different states and, as judged by their comments, it was a rousing success. Particularly high praise was expressed relative to the quality of the technical program and guest speakers. The program, entitled “Financial Management and Construction,” covered a variety of subject areas including accounting and reporting, taxation, employee benefits, claims, insurance, project risk analysis and strategic planning.

The technical sessions began at 9:00 a.m. on Monday, April 25 and ran through 4:00 p.m. on Tuesday, April 26. Attendees were offered a choice of fourteen sessions directed by seventeen guest speakers and, despite the many distractions of Atlantic City, all sessions were well attended and participation was active.

On Monday afternoon, the second annual meeting of the membership of the CFMA was held and chaired by David Casey, President of the Association. At that time, the Officers and Board of Directors for the ensuing year were elected and the proposed amendment to the Association By-Laws was passed. That evening a cocktail reception and dinner was held for all attendees and their guests in the California Room at Caesars. Following dinner, the keynote address was delivered by David Casey wherein he provided a chronology of how the CFMA began and has developed into a growing organization of financial executives in the construction industry. He went on to explain the goals of the Association and highlight its plans for continued growth and development stressing the importance of chapter formation.

Although the hotel was in the midst of a renovation, it did not cause any serious inconvenience to the attendees and, in fact, provided a rather fitting stage for the event. During his speech, Mr. Casey commented on this by making light of Caesars’ promise to make their guests “feel at home” and the Caesars’ staff distributed symbolic hardhats as a gesture of their appreciation.

Despite the construction, the facilities worked out extremely well and the excellent service provided by Caesars contributed to the overall success of the program. Of course, the casino was in tiptop condition and available to all attendees to try their luck. Some experienced good luck and others not so good, but a good time was had by all.

With this success under its belt, the Association is already in the preliminary stages of planning next year’s annual meeting and conference. It is our hope that the 1984 event will be bigger, better and even more successful.