



**CFMA-GEORGIA CHAPTER**  
**P.O. BOX 19791**  
**ATLANTA GA 30325-0791**

[www.cfma-georgia.org](http://www.cfma-georgia.org)

**FISCAL 2009/2010**

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## Construction Financial Management Association

### Georgia Chapter Newsletter

Spring 2009

## President's Corner

We just concluded another incredibly successful year at the Georgia Chapter. What a year the Chapter had, starting with the large contingent of members who attended the National Conference in Orlando, our June Social Meeting for new members and prospective members, and our Scholarship Golf Tournament, which was once again a great success.

In September, we had the opportunity to host our new National President, Peter Schwartz, who discussed his long and short term vision for CFMA and his vision for CFMA continuing to grow and prosper. From his vision of growth of CFMA through other organizations, our Chapter continued to work with the American Subcontractors Association by cross marketing our monthly meetings. Our Program Committee, consisting of Mike Kiblinger, John Shackleton and Frank Riggs, continued to provide a host of excellent speakers and topics for our members and guests each month. Attendance at our meetings continued to increase this year with over 80 members and guests attending the November Construction Fraud meeting and 107 members and guests attending the January Georgia Lien Law meeting. We would like to thank our many speakers, especially CFMA members Ron Lundstrom (Fraud), Frank Riggs (Lien Law), and Al Clark (Tax), for providing our membership and guests with timely topics, which have been extremely useful in these most difficult economic times.

Our membership has continued to increase this year, which is a testament to CFMA and how membership contributes to the profitability of our member's companies. Lori Greene, our Membership Committee chairperson, along with countless other members, have done a tremendous job in promoting CFMA and the benefits of CFMA membership. When you have such a special organization in CFMA, it makes everyone proud to be a member and willing to recruit and get others involved.

During this last year, our Chapter advanced to the 21<sup>st</sup> century with the addition of internet registration and payment, and the acceptance of credit cards for our Chapter events. A special thank you goes to Emily Scott and Buffi Ball for getting this set up for our Chapter. To the publisher of our newsletter, Helena Prieto, I give my sincere appreciation for your commitment to our Chapter newsletter and website.

I cannot say enough about the enthusiasm and dedication of my fellow officers, Bryan Johnson, Emily Scott and Buffi Ball and without the support of the Board of Directors and Committee Chairpersons, the Chapter would not have continued to grow and prosper. During the year, two members of our Board of Directors, Ruth Turk and Ed McClain, stepped down from the Board. Both Ruth and Ed were past Presidents of our Chapter, and through their hard work and devotion they assisted in laying the foundation for making our Chapter what it is today. Their contributions to the Board will be significantly missed.

Thank you for the opportunity to lead this great organization during this past year. It has been very rewarding to see how our Chapter has continued to grow and I know, with your continued support, our incoming President, Bryan Johnson, will lead our Chapter to even greater achievements.

Your involvement is what makes this organization.

*Joseph M Massey*

**Executive Vice President/CFO**  
**Sunbelt Structures, Inc.**



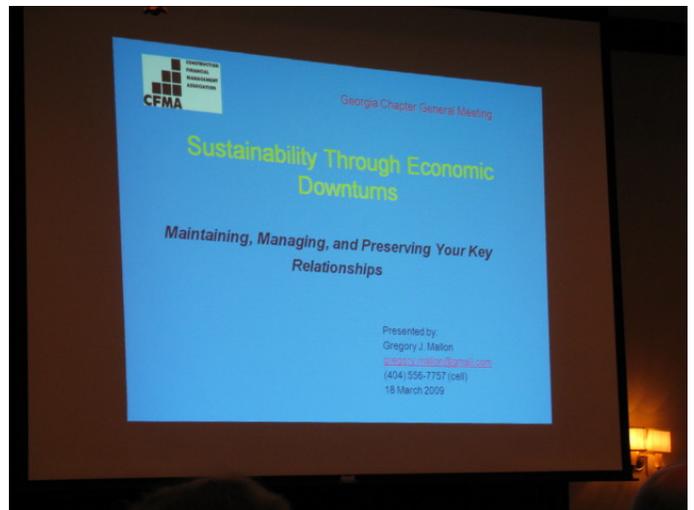
## 2008/2009 Meetings and Events

**“Effects of Market Volatility on Retirement Plans” – John Kibbe and Wylie Ewing October 2008**



**“Fraud in Construction” – Ronald Lundstrum Nov. 2008**

**“New Georgia Lien Law” – Frank Riggs January 2009**



**“Insuring Contractor’s Expanding Risk”  
– Greg Bundschuh February 2009**

**“Sustainability Through Economic Downturns”  
– Greg Mallon March 2009**

**“Tax Savings for Contractors with the American Recovery and Reinvestment Act –  
Making the best of a Bad Economy”  
– Alan Clark April 2009**

A banner advertisement for the Construction Financial Management Association's 2009 Annual Conference &amp; Exhibition. On the left is a clock face showing approximately 10:10. The text reads: 'CONSTRUCTION FINANCIAL MANAGEMENT ASSOCIATION'S 2009 ANNUAL CONFERENCE &amp; EXHIBITION', 'a time to stay focused on your bottom line', and 'CAESARS PALACE, LAS VEGAS • MAY 16-20, 2009'. The entire banner is enclosed in a yellow border.

## Congratulations to all members of the Georgia Chapter!

### Chapter of the Year Award Chairman's Excellence Award Showcase Award

Awards to be presented at the Chapter Recognition Program breakfast,  
Tuesday morning May 19 in Las Vegas!!!

After completing this seminar, you will be able to:

- Identify the "Body of Knowledge" a CCIFP should know before taking the exam.
- Identify the financial and accounting "specifics" unique to the construction industry.
- Benchmark your level of knowledge and identify where to concentrate your study efforts.

Here's what's covered in this full-day session:

#### ACCOUNTING & REPORTING

- Accounting standards & guidelines
- Basic methods of accounting
- Receivables
- Costs and billings in excess
- Construction equipment
- Subcontractor payables
- Capitalized interest
- Financial statements
- Project management

#### BUDGETING & PLANNING

- Capital budgeting
- Cash management
- Strategic planning
- Strategic cost management

#### HUMAN RESOURCES

- Compensation
- Employee benefit plans
- Accounting/finance department administration

#### INCOME RECOGNITION METHODS

- Financial reporting
- PCM & CCM
- Contract revenues
- Contract costs
- Accounting for the effects of change in estimates
- Independent construction audit

#### INFORMATION TECHNOLOGY

- Construction applications

#### JOINT VENTURES

- Forms of joint ventures
- A&R

#### LEGAL

- Preparation & review of contracts
- Subcontracts
- Warranties
- Alternatives to litigation

#### RISK MANAGEMENT

- Construction-related insurance
- Surety

#### TAXES

- Accounting methods unique to the construction industry
- Tax filing

#### Presenters:

Jack Godfrey, CPA, CCIFP  
Kevin Swanson, CPA, CCIFP  
Anita Vandeventer, CPA CCIFP

#### Agenda

8:00 a.m. - Registration  
8:30 a.m. - Program Begins  
5:00 p.m. - Program Ends  
Lunch is included  
There will be two 15 min. breaks

CFMA's Georgia Chapter  
presents

## CFMA'S CCIFP OVERVIEW SEMINAR



Thursday, May 7, 2009

Georgia Society of CPAs  
(Atlanta Financial Center)  
3353 Peachtree NE, Suite 400  
Atlanta, GA 30326

Registration Deadline - May 1, 2008

This is a great class for all CFMA Associate members as well, even if you are not taking the exam. CPA's in public accounting, insurance and bonding professionals and attorney's will benefit with knowledge to better serve their construction clients. All participants will also receive 8 affordable CPE credits.

Seminar Attendees receive 8 CPE Credits  
plus CFMA's Study Guide for the  
CCIFP Exam on CD-ROM.



The best way to benchmark your knowledge against the ONLY industry standard - the CCIFP - whether or not you plan to sit for the exam this year!

If you have taken the CCIFP Review course in the past and want a refresher prior to taking the exam for 8 hours of CPE credit, we have provided a discounted "refresher course" rate. New updated materials will be provided to all participants in the class along with a disk of sample questions.

#### CCIFP Exam Date

May 16, 2009  
May 30, 2009  
June 24, 2009

#### Exam Location

Las Vegas, NV  
San Diego, CA  
Atlanta, GA

#### CCIFP Exam Date

July 18, 2009  
Aug 21, 2009  
Oct 8, 2009  
Nov 14, 2009

#### Exam Location

Chicago, IL  
Boston, MA  
Irvine, CA  
Denver, CO

## Member Spotlight Getting to know your fellow chapter members

*Jeff Krall*  
VP-Controller  
Hardin  
Construction

**H**i, I have been in the construction industry for the past 23 years, starting my career with Metric Constructors here in Atlanta as a project accountant working on the College Park MARTA station. After 8 years working for Metric I took a job with Heery International as their construction management accountant and in a few years was promoted to manage all their project related accounting functions. I took my current position with Hardin and started my involvement with CFMA.

I attended some CFMA-Georgia meetings back in the 80's but this was when I was just starting my career and frankly didn't know enough to see what CFMA offered.

After I moved to Hardin, Jeff Traeger and Brantley Barrow, both past Georgia Chapter presidents, showed me the importance of CFMA and it became clear how important CFMA is to the construction financial manager both professionally and personally. The quality of the meetings has always been a draw but the quality of the members is what makes me passionate about CFMA and inspires me to get involved at both the local and national levels. I serve on the Board of Directors for the Georgia Chapter for the past several years as well as Treasurer, President-Elect and President. I am currently on the board of trustees for the CCIFP Institute as well as serving on CFMA national committee's, Chapter Resources and Accounting and Reporting.

Attending Spring Creek as the incoming chapter president was a big turning point for me. This program gave me the courage not only to be a good chapter president but also to aspire to be more involved with CFMA at the national level. I gained so much from the program I went back two years later to enhance my experience at the Spring Creek Renewal. The attendees are construction financial managers from all over the country and the bonds that form during these programs will last a lifetime. I can say I have close friends all around the United States who are CFO's, Controllers, Owners, insurance brokers, and facilitators who I can ask any question to help with any problem I may encounter.

I am currently in the CFMA Mentor program which was designed to pair you up with past CFMA chairmen and board members. This program is designed to develop members to feed the pool of candidates for CMFA officer and committee member positions. This program last for a year and during the year the mentee sets the goals directs the sessions and reports on the progress and the mentor coaches and gives advice. I'll report next year on the outcome.

Personally, my wife and I am blessed with three children, age 14, 12 and 5, and a dog. I love the outdoors and attempt as many sports as possible. One of my "Big Audacious Goals" is to climb the highest point in all 50 states. In September 2008, I climbed the highest mountain in Idaho, Borah Peak, 12,663 feet, with a fellow CFMA chum. Just ask me about "Chicken-out Ridge" and I'll tell you the whole story. I like to ride my bike to work, do triathlons, I'm currently training for a Marathon and most of all spend time with the family.



Borah Peak, Idaho

# Leaders' Edge



## Three Keys to a Great Meeting Agenda

A good agenda can set the tone for a productive meeting long before people pull their chairs up to the table. To make sure that your agenda is more than just something to doodle on, keep these points in mind:

- **Don't list topics—list outcomes.** An agenda should not be a list of topics to be discussed. That is an invitation to a meeting that is all talk and no action. Instead, list the things you want to accomplish. For example, don't list "Discuss new schedule." Instead, say: "Agree on new schedule." Use action words: *decide*, *select*, and *complete*.
- **Set limits.** Your agenda should list the amount of time you plan to spend on each topic. Doing so gives people a sense of the relative importance of items.
- **Share it in advance.** The first two steps listed are far more effective when people know what the agenda is *before* the meeting. Distributing an agenda at the meeting doesn't allow people to prepare. Participants should have it in hand 24-48 hours in advance.

## Banish Bloat From Your Writing

Business writing doesn't have to be dull or bloated. Here are some tips for freeing your memos, reports, and correspondence from the "business as usual" language:

- **Use your own words.** Too many people work too hard to mimic the language found in the company annual report or employee handbook. Nobody talks like that. Describe things in the words you use to talk about work with friends and family.
- **Write for one audience.** Many people try to write for too many people, seeking that one perfect document that will speak to everyone from the CEO to the janitor. Instead, think of one friendly coworker and use him/her as your target audience. The words will flow.
- **Skip the jargon.** It's easy to let buzzwords and jargon creep into your writing, but it usually muddles your message. Try to communicate ideas in a way that strangers can easily comprehend and your writing will stand out.
- **Simplify.** Fewer and shorter words, sentences, paragraphs are almost always better than longer ones.
- **Lighten up.** It may sound silly, but try to smile as you write. It will show through in the softer, more human tone of your copy.

## Don't Confuse Reacting with Responding

- Do you "react" to the people around you, or do you "respond"?
- At first, there might not seem to be much difference. But the difference can be demonstrated in this simple sentence: "Did you respond well to the medicine, or did you have a reaction?"
- By replacing medicine with a word like *comment* or *idea*, you might think a bit harder about your behavior.
- **Reactions** are usually made without forethought. They are often rash and unfiltered, and are more likely to lead to hurt feelings and bruised egos. It's no accident that the phrase is "Knee-jerk reaction" and not "knee-jerk response."
- **Responses** are more likely to be made after taking a moment or two to absorb what has been said or done, allowing you to digest the information and to manufacture a reply. (You rarely hear of a "thoughtful reaction," but people do talk about a "thoughtful response.")
- So, which are you: a reactor or a responder?

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**“Feedback is breakfast of champions.”**—Ken Blanchard, leadership expert

**“Leadership is communicating to people their worth and potential so clearly that they come to see it in themselves.”**—Stephen Covey, leadership expert

**“It is better to keep your mouth shut and to appear stupid than to open it and remove all doubt.”**—Mark Twain

**“The speed of communication is wondrous to behold. It is also true that speed can multiply the distribution of information that we know to be untrue.”**—Edward Murrow, journalist

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## **Georgia Chapter is currently over 150 members strong!**

### **New Members join at Half Price!**

Refer to **Lori Greene** [lori@greeneesf.com](mailto:lori@greeneesf.com) or <http://www.cfma.org/memb/app.asp> for details.

Improve job performance, maximize profitability, discover new possibilities. Be a CFMA member!  
The more members we have, the more involved we are, the stronger our chapter.  
Introduce CFMA to someone. And thank you for renewing your membership.

### **CFMA Georgia Chapter Newsletter**

Membership & Chapter Contacts

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