

## CFMA Central Ohio December Newsletter

Central Ohio Chapter <centralohio@cfma.org>

Thu 12/14/2023 12:09 PM



## CFMA Central Ohio eNewsletter

### Upcoming Events:

December 19, 2023- Tax Update Event

[CLICK HERE TO REGISTER!](#)

January 16th- Economic Update  
Save the Date!

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# Construction Financial Management Association

## CENTRAL OHIO CHAPTER

Since 1988

### Tax Update



**Presenter:**

Scott Bechtel, Principle– Rea and Associates  
Steve Driver– Crowe

**Description:**

Join us for CFMA Central Ohio's annual tax update to aid with tax planning and risk mitigation for your company's tax year

**Learning Objectives:**

- Understanding federal tax laws currently in affect for 2023 business tax returns
- Understanding potential planning opportunities to implement in 2023 and beyond
- Reviewing current tax landscape and possible technical correction and extenders

**When:**

Tuesday, December 19, 2023  
11:30 – 12:00 Registration and Networking  
12:00 – 1:00 Lunch and Presentation

**Where:**

Fawcett Center  
2400 Olentangy River Rd, Columbus, OH 43210

**CPE Credit:**

The presentation will count for 1 CPE Credit

**Registration:**

Please register for this event online at  
<https://cenohio.cfma.org/chapters/events>

\$40 for CFMA members and \$50 for non-members  
Contact Jill Claire [centralohio@cfma.org](mailto:centralohio@cfma.org) with questions.

**Who Should Attend:**

Financial and accounting professionals with construction companies and their financial advisors.



<http://cafe.cfma.org/centralohio/home>

# Construction Financial Management Association

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### **Bio:**

Steve Driver

Steve is a tax partner in Crowe's National Real Estate and Construction Practice. He has over 25 years of public accounting experience providing tax compliance and consulting services to clients in various industries with a focus in construction, real estate and private equity. His experience includes federal entity-level and individual taxation, state and local tax, international tax, mergers and acquisitions, estate planning and audit defense.

Steve works with companies of various sizes and has developed a trusted advisor relationship with both owners and CFOs by providing proactive and innovative tax planning and risk minimization strategies.

Scott Bechtel

Scott is a tax principal at Rea & Associates where he specializes in tax and advisory services with a focus on the construction and real estate industry. He has over 25 years of public accounting experience in the Central Ohio market where he has worked with closely-held businesses and owners in a variety of industries. These services include federal, state and local tax planning and compliance, succession planning, mergers and acquisitions, audit defense and other advisory services. He holds a bachelor's degree in accounting from the Otterbein University. His professional memberships include the American Institute of CPAs (AICPA), the Ohio Society of CPAs (OSCPA), Builders Exchange of Central Ohio and the Construction Financial Management Association (CFMA).

### **CPE:**

The Construction Financial Management Association (CFMA) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <https://www.nasbaregistry.org/>



<http://cafe.cfma.org/centralohio/home>

# REGISTER HERE for 12/19 Event!

# CFMA National Conference



**Save the Date!**

May 18-22, 2024

Gaylord Texan Resort & Convention Center  
Grapevine, Texas

[For more info, click here!](#)

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# FOUNDER'S RECOGNITION

PROUDLY PRESENTED TO THE

## CENTRAL OHIO CHAPTER

  
KEVIN FOLEY  
CHAIR



  
NEIL SHAH  
PRESIDENT & CEO

# *Congratulations*

to the

## Central Ohio Chapter

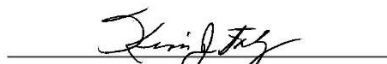
of the Construction Financial Management Association in

## Celebrating 35 Years

of Supporting CFMA's Mission:

*To Be Essential to the Growth and Success of Construction Financial Professionals*





2023



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# Welcome to our new member!

A blue banner with a city skyline background. On the left, there are two photos: a headshot of Jerry Freeh and a photo of him in a hard hat and safety vest on a construction site. On the right, the text reads: "Member Spotlight", "Jerry Freeh" in large green letters, "Vice President", and "USI Insurance Services" in white.

**Member Spotlight**

**Jerry Freeh**

**Vice President**

**USI Insurance Services**

**Education:** Jerry earned his Bachelors Degree in English from The Ohio State University and also holds an Associate Degree in Applied Science (Construction Technology) from the Community College of the Air Force

**Hometown:** Fremont, OH. Jerry currently resides in Westerville, OH with his four children.

**What I like to do outside of work:** Spending time with his children, fly fishing, skiing, live music

**What I look forward to by joining CFMA:** Staying relevant with local developments in the construction industry and sharing 15 years of expertise structuring sophisticated risk financing programs and implementing successful risk management strategies for larger construction clients.

**My favorite charity:** Recreation Unlimited, [Easterseals](#) Central & Southeast Ohio, A Kid Again

**Words that have inspired me:** "Integrity First, Service Before Self, and Excellence In All We Do"- Jerry served in the U.S. Air Force National Guard out of Camp Perry, OH from 2002-08 where he earned the rank of a Non-Commissioned Officer. He spearheaded training efforts and project management tasks of RED HORSE (Rapid Expeditionary Deployable Heavy Operational Repair Squadron of Engineers) crew members during field operations while serving in Operation Iraqi Freedom III.



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## CFMA Articles:



## **Six Ways Heavy & Civil Contractors can Improve Labor Productivity**

by: Brian Moore

Labor productivity, or the comparison of output versus the amount of labor used to produce that output, is an important measure for heavy and civil construction firms that want to maintain both profitability and competitiveness.

When labor productivity is high, organizations can finish projects faster, more efficiently and more profitably. When the metric lags, it means the company isn't producing as much output-per-hour worked as it could be. This, in turn, leads to higher costs, project delays, loss of competitive advantage and other roadblocks.

There's no question that high labor productivity helps heavy and civil contractors improve their bottom lines by reducing the cost of projects and the time it takes to get those projects over the finish line. This, in turn, reduces the overall cost of labor, materials and equipment.

### **Finding the "Holy Grail"**

While high labor productivity sounds both appealing and doable in theory, the realities of the current labor market and work environment have made this "Holy Grail" increasingly difficult for heavy and civil firms to attain. In fact, the 2023 FMI Labor Productivity Study reveals that labor productivity is a

challenge for the construction industry as a whole. And the problem appears to be worsening.

[Click here to learn more!](#)

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INSTITUTE OF CERTIFIED  
CONSTRUCTION INDUSTRY  
FINANCIAL PROFESSIONALS



## **My View of the Construction Industry**

by Thomas C. Schleifer PhD

I started my career in construction as a carpenter apprentice decades ago. My brother and I eventually formed our own general contracting business that operated continuously until last year when my brother retired. Years ago, while running our start-up contracting business, I realized that I was learning how to build, but I knew nothing about the "science" of construction, so I signed up for night school to study engineering.

Pretty soon I began to think that I knew it all until our company grew more complex, and I began to realize that I knew very little about the "science" of



running a business. Just because I was now an experienced contractor didn't mean I knew how to run a business. It became clear to me that *Building* and *Business* are two entirely different sciences, and to remain successful and grow we needed to learn the "science" of business so I began my second career as a night student to learn accounting, economics, finance, marketing, and organizational behavior.

### **At a Certain Size Every Business Becomes a Science**

I always thought that running a business required only a dose of common sense. After all, America was founded by immigrant families that had little education. Dry cleaners, shoemakers, dress shops, druggists, hardware stores, and barbers were all in business for themselves. Some began by first learning English. They all seemed to make money. How hard could it be?

As Schleifer Brothers Construction began to grow beyond drawing our business plans on the back of a napkin and borrowing money on our homes to finance the next project, I began to realize that I needed to learn the science behind business. I needed to understand debits and credits, balance sheets, budgets, legal contracts, tax strategy, capital allocation, recruiting and training, delegating authority, time management, motivation, cost control, the role of a board, and how to make a profit. I was so intrigued by the interplay between the two sciences of building and business that, later in life I went on to earn my Masters and Doctorate in construction management and eventually became an educator and construction business consultant. I have relished the role for forty-five years because I still identify with the contractor's mindset

**[Click to learn more!](#)**

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## **Living into your Purpose and Passion**

by: Chris Robinson

In September 2010, I was the Vice President of Operations for a large construction company in Dallas, TX. As I sat at my desk one morning, this thought crossed my mind: *What will I be doing in retirement, and how do I prepare for it?* This was a somewhat random but extremely significant question; random because it came from absolutely nowhere, as many thoughts do, but significant because it changed the course of my career and life.

I was raised with the understanding and expectation that I should follow a prescribed educational path, establish a career early in adulthood, and eventually retire to enjoy the fruits of my labor. Another belief I had was in the importance of service to others and giving back.

In my personal life and professional career, it has always been my goal to be a *servant leader*, as everyone needs support and encouragement. I found this to be true among all of the project teams I was honored to work with and also among the men of my community — a community that has been *my* source of support and encouragement for many years.

As I sat in my office on that September morning wrestling with this random thought about the future, I reflected on my past and the fortune bestowed upon me through all of those who had poured themselves into my life. I began a visioning process of how to pay this forward in my retirement years; no answers came in that moment, but I committed myself to be intentionally

focused on what my future would look like and how I would position myself to serve others.

I wanted my retirement to be productive — not an ending, but a new beginning. As a person of faith, it was important for me to commit this to prayer and ask some of my closest friends to do the same as I entered a time of discernment — a time period, as it turned out, lasting three years. This was a time of excitement, anticipation, and struggle, eventually leading to the revelation that counseling would be my area of service.

[Click here to read more of Chris' Story!](#)



Central Ohio Chapter  
Sponsorship Opportunities



	Platinum \$2,500 (Only 8 Available)	Gold \$1,250 (Unlimited)
Chapter Website (centralohio.cfma.org)	➤ Logo on chapter Home Page with hot link to Sponsor's website	➤ Logo on chapter Home Page
Chapter Email Distribution	➤ Sponsor logo on all emails	➤ Sponsor logo on all emails
Monthly Luncheons (8 Annual)	<ul style="list-style-type: none"> <li>➤ Prominent signage at each luncheon</li> <li>➤ Verbal mention at beginning of each luncheon</li> <li>➤ Lead sponsorship for one luncheon; includes speaker introduction, time to introduce your Company and members in attendance, and offer to assist in planning the luncheon programming</li> <li>➤ Two (2) complimentary admissions<sup>1</sup> to each program (\$560 value<sup>2</sup>)</li> <li>➤ Table space made available for sponsor's marketing materials</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prominent signage at each luncheon</li> <li>➤ Verbal mention at beginning of each luncheon</li> <li>➤ Two (2) complimentary admissions<sup>1</sup> to each program (\$560 value<sup>2</sup>)</li> <li>➤ Table space made available for sponsor's marketing materials</li> </ul>
Events (social, educational, other)	<ul style="list-style-type: none"> <li>➤ Prominent signage at each event</li> <li>➤ Verbal mention at beginning of each event</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prominent signage at each event</li> <li>➤ Verbal mention at beginning of each event</li> </ul>
Golf Outing	<ul style="list-style-type: none"> <li>➤ Name and logo on flyer</li> <li>➤ Name on email promotions</li> <li>➤ Name on sponsor board</li> <li>➤ Verbal and visual recognition at dinner</li> <li>➤ Four (4) complimentary admissions to golf and dinner (\$580 value)</li> <li>➤ One hole sponsorship (\$100 value) with sign, table and chairs, if desired</li> </ul>	
Included Value	\$1,240 (50% of contribution)	\$560 (45% of contribution)

1 The total Program Admissions allotted can be used at your discretion throughout the fiscal year 7/1/23-6/30/24.

2 Admission price is based on non-member rate of \$50/person.



**Did you know???**

**At the Ohio Statehouse in Columbus, Abraham Lincoln learned he had been elected president! In 1861, Abraham Lincoln was visiting William Dennison, Jr. (the Ohio Governor at the time) when a telegram arrived. It told him that the electoral college results had been finalized, and he was in line for the presidency.**

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## Platinum Sponsors



## Gold Sponsors



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