



CFMA Central Ohio eNewsletter

Upcoming Events:

January 16th- Economic Update w/ Tom Jalics

February 20th- Incentive Compensation- Save the Date!

March 7th- Women in Construction- Save the Date!

Construction Financial Management Association CENTRAL OHIO CHAPTER

Since 1988

Economic Update



Presenter:

Tom Jalics, Fifth Third Bank

Description:

2024 U.S. Economic Update

Learning Objectives:

Discussion of the key drivers of the domestic economy in 2024 including:

- Inflation
- Interest Rates
- Federal Reserve Action
- Labor Markets
- Credits

When:

Tuesday, January 16, 2024

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://www.eventbrite.com/e/cfma-central-ohio-economic-update-tickets-779839499937?aff=oddtcreator>

\$40 for CFMA members and \$50 for non-members
Contact Jill Claire 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 CENTRAL OHIO CHAPTER

Since 1988



Bio: Tom Jalics, CFA

Tom Jalics is the Chief Investment Strategist at Fifth Third Bank where he is responsible for leading the Investment Management Group's asset allocation process, both strategic and tactical, which informs the management of the \$40+ billion in assets under management (AUM) at the bank. He provides internal and external communication on the economy and the markets, making public speaking and media appearances on behalf of the bank. Additionally, Tom is a discretionary investment portfolio manager focusing on high net worth clients. Prior to his current role, Tom was the Chief Market Strategist and Director of Asset Allocation at the firm.

With over 20 year of industry experience, Tom has been a sought-after industry expert and commentator having been quoted in the media including The Wall Street Journal, Bloomberg Business News, The Economist, and Reuters. Tom has also appeared on television and radio including Bloomberg (Television, Radio, and Business News), CNBC, and CBS Radio Chicago.

Education:

Tom earned a Bachelor of Arts in Chemistry and Economics from Miami University and an MBA from the University of Chicago. He has earned his Chartered Financial Analyst (CFA) professional designation.

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 1/16 Event!

CFMA National Conference



Save the Date!

May 18-22, 2024

Gaylord Texan Resort & Convention Center
Grapevine, Texas

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



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



[Signature]

2023

[Signature]

Welcome to our new member!



Member Spotlight

Jerry Fresh
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.



CFMA Nano Learning Series



CFMA Nano Learning Series

Imagine that you're in a crucial financial meeting about a recent project where you realize your cash flow is suddenly under pressure, and you can't afford any delays that might jeopardize your project's progress. Your team is hustling to find the right solutions, and you're actively seeking strategies to keep your projects on track while optimizing cash flow.

CFMA's brand-new [Construction Cash Management Nano Learning Series](#) is your game-changer in this cash flow challenge! Whether you're a seasoned professional in the construction industry or just starting out, this innovative series is finely crafted to equip you with the skills and insights you need to navigate cash management challenges effectively.

[Click here to learn more!](#)

General Member Communication:



To help lift our General Members, we are excited to announce the creation of a private chat group exclusively for General Members. We believe this will provide a dedicated space for meaningful conversations, idea sharing, and collaboration. The private chat group will be a GroupMe platform where construction finance leaders can connect on a more personal level to share and support each other. If you are a General Member and interested in joining this exclusive chat group, click on the link below:

<https://groupme.com/contact/118574029/COMYhVII>

CFMA Articles:

Mitigating Risk & Uncertainty: Surety Prequalification for Contractors

by: John Killingsworth, PhD

Contractor performance has traditionally been measured by three factors: *price*, *schedule*, and *quality*.

By extension, there are natural risks associated with each of these factors, but mitigating these risks is a top concern of any active construction project.

One method for risk mitigation has been to require bid, performance, and payment bonds as part of the tendering process. However, notwithstanding its powerful influence on the construction industry, the surety business has yet to adopt specific standards for measuring risk.¹

Underwriters of bond policies each measure risk in slightly different ways, but each considers the character, capacity, and capital of the principal.² Though sureties may consider these three Cs of credit through varied lenses, their perspectives in measuring the potential for contractor success can be helpful.

Unfortunately, there is no perfect formula for assessing and mitigating contract-tendering risk (Exhibit 1). Ultimately, selecting a contractor as a building partner is anchored in the owner's values, and the choice is often made based on qualitative responses provided in the contractor's written responses to a formal request for qualifications and an interview.

[Click here to learn more!](#)





INSTITUTE OF CERTIFIED
CONSTRUCTION INDUSTRY
FINANCIAL PROFESSIONALS



Let's Make Money

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!](#)





Normalizing Workplace Mental Health

by: Lisa K. Desai, Psy.D.

Why is Mental Health So Hard to Talk About in the Workplace?

The pandemic and related quarantines have had a profound impact on the workforce in two major ways – how leaders, teams, and individuals have needed to carry out their work, and the impact on employee mental health.

COVID19 has taken a significant toll on the mental health of Americans. A Kaiser Family Foundation survey (2020) found a significant increase in anxiety even in the first few months of the pandemic and with that the recognition that mental health struggles affect the workforce. The need to address mental illness and substance use in the workplace is not new. Long before COVID19, behavioral health challenges showed up at work through absenteeism and presenteeism both of which result in decreased productivity. Perhaps as significant, is the impact of behavioral health struggles on an employee's morale, contribution to their team, and career longevity. *Note: behavioral health is an umbrella term which includes mental health and substance use.*

According to a large-scale survey of thousands of employees conducted by the American Heart Association (AHA) 76% indicate they have struggled with at least one issue that affected their mental health and 42% answered yes when

asked if they have ever been diagnosed with a mental health disorder (AHA CEO Roundtable Mental Health Taskforce Report, 2019).

So why is it so hard to talk about mental health in the workplace? The stigma of mental illness is a powerful barrier to understanding and supporting mental health needs. Social stigma is strong disapproval of a person due to perceived characteristics or membership in a group that is deemed undesirable. Stigma typically results in discrimination and is maintained through stereotypes. When individuals experience stigma, they cannot talk openly about what they are experiencing for fear of being judged; shame and isolation can result.

[Click here to learn more.](#)



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"> ➤ Prominent signage at each luncheon ➤ Verbal mention at beginning of each luncheon ➤ 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 ➤ Two (2) complimentary admissions¹ to each program (\$560 value²) ➤ Table space made available for sponsor's marketing materials 	<ul style="list-style-type: none"> ➤ Prominent signage at each luncheon ➤ Verbal mention at beginning of each luncheon ➤ Two (2) complimentary admissions¹ to each program (\$560 value²) ➤ Table space made available for sponsor's marketing materials
Events (social, educational, other)	<ul style="list-style-type: none"> ➤ Prominent signage at each event ➤ Verbal mention at beginning of each event 	<ul style="list-style-type: none"> ➤ Prominent signage at each event ➤ Verbal mention at beginning of each event
Golf Outing	<ul style="list-style-type: none"> ➤ Name and logo on flyer ➤ Name on email promotions ➤ Name on sponsor board ➤ Verbal and visual recognition at dinner ➤ Four (4) complimentary admissions to golf and dinner (\$580 value) ➤ One hole sponsorship (\$100 value) with sign, table and chairs, if desired 	
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???

Nearly half of the residents of the United States live within 600 miles of Columbus. That is a whole lot of neighbors!

Platinum Sponsors



Gold Sponsors



