



New Honorary Members

Three Past Presidents of Directors' recent invitation to become Honorary Members of the Association. They join **John E. Custer**, who up until now was the only Honorary Member of CASF selected by the Board and has been since 1988, as a result of selling his company prior to becoming President.

They are: **James A. Cummings**, CASF President in 1993-94, whose company James A. Cummings, Inc. have been members since 1989. Jim retired in 2006 and now serves on several community and civic boards, the most notable is Tri-Rail.

M. Scott Whiddon, President in 1996-97, with the Causeway Lumber Company. His father was one of the original founding members of the Association joining in



Jim Cummings

1950. Scott's company remained members up until 2010, when Causeway downsized and sold off a large part of their building materials business to concentrate on doors and design materials for remodelers and home builders. And, **Jim McConchie**, CASF President in 2002-03, whose company Elcon Electric joined in 1990 and resigned just last year, since



Scott Whiddon

Elcon Electric no longer does new commercial construction and now concentrates on electrical service work. As Honorary Members they will enjoy all privileges of membership in exchange for their advisory support when needed.



Jim McConchie

All three will be officially recognized along with the many longtime active CASF members at the *Annual Installation Banquet and Membership Meeting* scheduled for this coming June 4, at the Renaissance Hotel in Plantation.

Member News

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Lockheed Martin contracted **Advanced Roofing** and Advanced Green Technologies to design and build a massive 2.25 megawatt solar carport at the global security and aerospace company's Mission Systems and Training facility in Clearwater, Florida. The project will be the largest private, non-utility owned solar array in Florida and is expected to produce 3.33 million kilowatt hours of electricity per year.

Kaufman Lynn Construction announced that Garret Southern has been promoted to Vice President and will lead the higher education and municipal markets and Derek Wolfhope has been promoted to Project Executive managing several projects in the multifamily division.



Garret Southern

"As we continue to position the company for significant growth and great success in 2015 and beyond, we recognize the need to add critical roles and fill them with top talent. We are pleased to have the talent to fill these positions internally," said Chris Long, Chief Operating Officer.



Derek Wolfhope

Traci Miller, vice president business development and marketing for **Miller Construction Company**, has been elected and installed as president of the South Florida Chapter of NAIOP, the Commercial Real Estate Development Association.



Traci Miller

Care, Share, Invest and Grow!

Each month Construction FOCUS features a CASF member company, selected by drawing a business card from among those attending the monthly networking breakfast. The next breakfast, sponsored by MOSS & Associates, will be held on Wednesday, March 18, 7:00 a.m. at the Hyatt Regency Pier 66 in Ft. Lauderdale.

Building value with values. This is what Crowe Horwath, a national certified public accounting and consulting firm, has been doing since founded in 1942 by Fred Crowe and Clete Chizek. With over 3000 employees nationwide, Crowe uses its deep industry expertise to provide audit services to public and private entities, while also helping clients reach their goals with tax, advisory, risk and performance services. Crowe serves clients worldwide as an independent member of Crowe Horwath International, one of the largest Global Accounting Networks in the world, consisting of more than 150 independent accounting and



advisory services firms in more than 100 countries around the world.

Bob Benson, Partner and Crowe Horwath's construction industry practice leader for Florida, is committed to providing audit, review, tax and various consulting ser-

Crowe Horwath

vices for his contractor clients. "The culture of the firm is different in that we are not measured by individual ledgers," he says, "therefore we have a more collaborative setting which benefits our clients." With two offices in South Florida (located in Fort Lauderdale and Miami), Benson has enjoyed working with very talented professionals assisting some of the most

successful contractors in the community.

Crowe Horwath has four core values that ground the firm: care, share, invest and grow. Not only do they care for one another as well as their firm and their clients, but they maintain high ethical standards and aspire to make a difference. In sharing, they choose to work as a family, sharing responsibilities and outcomes. They invest in their people and build their resources

because they believe it is the key to extending the value

they bring to their clients. Over time, they seek continuous growth to fulfill a greater purpose for their clients and the community.

As both a CASF member and a financial advisor to the CASF Board of Directors, Bob Benson believes wholeheartedly that being a member of the Association has been invaluable to Crowe Horwath.

"The CASF events provide a variety of settings where we get to meet a number of our clients and prospects outside of the office and enjoy their company." CASF membership has also helped him learn about contractors with whom he was not familiar prior to joining in 1994.

For more information about Crowe Horwath and the services they offer please visit their website at www.crowehorwath.com. You may also call them at 954-202-8600 or visit their office located at 401 East Las Olas Blvd Suite 1100, Ft. Lauderdale, FL 33301.

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Construction Focus is the official publication of the Construction Association of South Florida. Article suggestions and submissions for publication consideration should be forwarded to the Executive Vice President.

Overall Business Conditions on the Upswing

The Equipment Leasing & Finance Foundation released their **February 2015 Monthly Confidence Index for the Equipment Finance Industry** (MCI-EFI). Designed to collect leadership data, the index reports a qualitative assessment of both the prevailing business conditions and expectations for the future as reported by key executives from the \$903 billion equipment finance sector. Overall, confidence in the equipment finance market is 66.3, a slight increase from the three-year high level reached by the January index of 66.1.

When asked about the outlook for the future, MCI-EFI survey respondent William Verhelle, Chief Executive Officer, First American Equipment Finance, a City National Bank Company, said, *"The economy continues to improve. First American is seeing increased equipment acquisition activity among the large corporate borrowers we serve. We are optimistic that lower energy costs, if they remain at current low levels, will drive increased U.S. economic activity in the second half of 2015. We are more optimistic about the U.S. economy today than we have been at any time during the past six years."*

February 2015 Survey Results:

The overall MCI-EFI is 66.3, a slight increase from the January index of 66.1.

- ◆ When asked to assess their business conditions over the next four months, 30.3% of executives responding said they believe business conditions will

improve over the next four months, up from 23.3% in January. 63.6% of respondents believe business conditions will remain the same over the next four months, down from 76.7% in January. 6.1% believe business conditions will worsen, up from none who believed so the previous month.

- ◆ 42.4% of survey respondents believe demand for leases and loans to fund capital expenditures (capex) will increase over the next four months, up from 20% in January. 51.5% believe demand will "remain the same" during the same four-month time period, down from 80% the previous month. 6.1% believe demand will decline, up from none in January.

- ◆ 27.3% of executives expect more access to capital to fund equipment acquisitions over the next four months, down from 33.3% in January. 72.7% of survey respondents indicate they expect the "same" access to capital to fund business, up from 66.7% in January. None expect "less" access to capital, unchanged from the previous month.

- ◆ When asked, 39.4% of the executives reported they expect to hire more employees over the next four months, a decrease from 50% in January. 57.6% expect no change in headcount over the next four months, up from 50% last month. 3% expect to hire fewer employees, up from none who expected fewer in January.

- ◆ 6.1% of the leadership evaluate the current U.S. economy as "excellent," up from 3% last month. 90.9% of the leadership evaluate the current U.S. economy as "fair," down from 97% in January. 3% rate it as "poor," up from none the previous month.

- ◆ 45.4% of the survey respondents believe that U.S. economic conditions will get "better" over the next six months, an increase from 43.3% who believed so in January. 54.6% of survey respondents indicate they believe the U.S. economy will "stay the same" over the next six months, down from 56.7% in January. None believe economic conditions in the U.S. will worsen over the next six months, unchanged from last month.

- ◆ In February, 48.5% of respondents indicate they believe their company will increase spending on business development activities during the next six months, a decrease from 50% in January. 51.5% believe there will be "no change" in business development spending, an increase from 50% last month. None believe there will be a decrease in spending, unchanged from last month.

Survey Comments from Industry Executive Leadership:

"Demand remains moderate and competition is strong. We remain bullish for 2015 as we expand channels and products. We are planning on muted GDP so we are focused on making our own opportunities versus waiting for the general economy to expand." David Schaefer, CEO, Mintaka Financial, LLC

"All signs have been pointing to a 'break-out' year in 2015. However, investment in capital assets continues to be sporadic. Companies continue to be cautious in expanding their production capacity. Let's hope the economists are correct in their predictions for 2015." Thomas Jaschik, President, BB&T Equipment Finance.

CONSTRUCTION
FOCUS

CONSTRUCTION ASSOCIATION OF SOUTH FLORIDA

3500 NW 9TH AVENUE
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ROUTE TO:

3rd Annual Charity Mini-Golf Tournament

Wednesday, February 4, at Putt'n Around, Delray Beach

