EPA’s New Mud Rule

The EPA’s announcement that it is delaying its effort to protect the earth from dirt gives temporary relief for struggling contractors.

AGC of America’s CEO, Stephen E. Sandherr, issued the following statement in response to the decision by the U.S. Environmental Protection Agency (EPA) to withdraw proposed "numeric limits" on the amount of dirt the agency will allow in stormwater from construction sites:

"The fact that the EPA recognizes the serious flaws in the data supporting its efforts to impose a rigid, one-size-fits all, limit on the amount of dirt in rainwater leaving construction sites is encouraging. Indeed, contractors are already required to take significant measures to ensure that dirt - clean, uncontaminated dirt - does not escape from project sites. Setting a specific limit on how much dirt should be in rainwater will only force contractors to spend billions more on new dirt-busting measures that may not work, expose firms to costly lawsuits from outside groups and put them at risk of receiving tens of thousands in daily fines."

"Unfortunately, the EPA is only seeking to delay imposing its new mud rule, instead of abandoning the idea all together. In other words, this administration remains committed to the idea that protecting the Earth from dirt is more important than protecting the economy from costly, prescriptive and question-able new regulatory measures."

Member News

**Miller Construction Company** completed a 24-month hurricane hardening project for Holy Cross Hospital in Ft. Lauderdale, replacing more than 600 windows and hurricane louvers in critical care areas and patient rooms.

Delivering the project on schedule and within budget, the company’s healthcare team minimized any impact on patient comfort and on the hospital staff’s schedules and protocols, according to Miller’s Director of Healthcare Construction Wayne Hannaka.

**Pirtle Construction Company** announced that the City of Palm Beach Gardens Municipal Complex Emergency Operations and Communications Center (EOCC) project received LEED Silver Certification from the United States Green Building Council. This project is the first city-owned LEED building for Palm Beach Gardens. The 11,000 square foot facility, completed in February 2011, serves to centralize law enforcement communications, emergency dispatch services, 911 call center and citywide information systems. The police dispatch center serves the City of Palm Beach Gardens, Jupiter, and Juno Beach. The facility, a Pirtle/Schenkel Shultz design-build project, is rated a category 5 facility that was built to withstand 205 mph wind gusts.

**Holy Cross Hospital**

**Palm Beach Gardens Municipal Complex**

**Congratulations!** goes out to Larry Tribble, Balfour Beatty Construction Co., winner of the CASF Dolphin Season Tickets drawing at the Summer Social in Galuppi’s on Thursday, August 25.
Quality Service and On-time Performance

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 James A. Cummings, Inc., will be held on Thursday, September 22, 7:30 a.m. at the Courtyard by Marriott-Cypress Creek in Ft. Lauderdale.

William R. Nash, Inc. was founded in 1965 by William and his brother David R. Nash. In the beginning, the company specialized mostly in plumbing systems for healthcare facilities. Then after experiencing a steady growth pattern in the late ’80s, William R. Nash, Inc. determined the need to expand and offer complete mechanical services within the hospitality, sports venue, correctional, education, and high-rise residential market sectors. Today, WRN is a third generation family owned business whose reputation is built upon a foundation of value and integrity within the construction industry and has been recognized as one of the most competent mechanical contracting firms.

Their mission is to build upon their reputation for the overall benefit of the employee’s and shareholders, while still providing quality service and on-time performance for their customers. Headquarters is located in Miami, with affiliated offices in St. Thomas, USVI and Nassau Bahamas. The company currently employs 150 people. "I believe we are an employee oriented company, providing a good working environment and complete health and retirement benefits", states Russell P. Nash, President and CEO for the past 36 years. Some of their key employees include William R. Nash, Jr., COO, Ryan R. Nash, VP of Operations in Miami, Damon A. Nash, VP of Information Technology and George L. Winingar, VP of Operations in Boca Raton.

WRN offers complete mechanical services for the institutional, commercial, and environmental industries. A few of the institutional systems they install include steam, heating, hot water, chilled and condensed water, thermal storage, ventilation, storm, sanitary, domestic water, medical and other specialty gases. Services included under the commercial sector include plumbing and HVAC systems. The environmental division includes expert installation of incinerators, associated secondary pollution control systems, desalination and waste water treatment facilities, and waste heat recovery options.

When asked about the company’s biggest obstacle to overcome, Russell P. Nash explains "We are living it right now with diminishing availability and profitability of projects in the marketplace. But hopefully, I believe we are seeing some light at the end of the tunnel." WRN is currently working on the West Kendall Baptist Hospital and Jackson South Community Hospital in Miami, the Joe DiMaggio Children’s Hospital in Hollywood, and Stage 1 of the Nassau International Airport in the Bahamas. They plan to start work shortly on Stages 2 & 3 of Nassau International Airport as well as the Clinical Expansion for South Miami Hospital.

WRN has been a member of CASF since 2004 and continues to stay active. “The benefits of CASF have been valuable networking opportunities with your fellow contractors, suppliers, and vendors. Also, the FOCUS newsletter provides relevant articles on our industry as well as current trends and issues.” states Russell P. Nash.

William R. Nash, Inc.’s main headquarters is located at 12981 NW 113th Court, Miami, FL 33178. For more information, call 305-885-8155 or visit www.wrnash.com.
Re-engineering Your Retirement

by Craig Richman, Richman Capital Management

The country is still working its way through the mortgage debacle, lack of capital, political uncertainty, high unemployment, and staggering national debt and many people have not recovered from their investment losses stemming from the recession.

Here’s some simple methodology that can re-engineer your retirement based on a few metrics.

Re-engineering your retirement picture

Let’s draft a fresh look as to what is important about money to you. Typically, two options exist for retirement: work longer or retire with less money. Both choices are not particularly advantageous. There is a third option which is a hybrid of the first two.

Since we probably can’t retire based on our original projection, let’s contemplate “semi-retirement”, which may mean that you work limited days (such as Tuesday through Thursday) and have long weekends to enjoy your lifestyle. You could defer your social security for a higher payout and use monies currently allocated to your retirement plan and divert now for lifestyle living.

Income and expense analysis including your personal financial statement

You can’t move forward unless you have a clear understanding of your current financial position. The first step is to draft a personal income and expense sheet, listing your income sources and subtracting all of your personal expenses (fixed and variable) to come up with your discretionary income after taxes. These are the monies that are available for investment.

The personal balance sheet is a snapshot of your assets and liabilities providing you a true net worth and accurate financial position. Assets minus liabilities equal your net worth. You need to understand this crucial report that will provide a real net worth figure, which ultimately needs to increase. You need to measure the increase on an annual basis to monitor your improvement!

Cash flow and savings

This is perhaps the most important area to focus your attention! Cash flow is a function of your income and expense statement. The first step is to review each variable line item to determine how you could lower or delete that expense. You could shop your insurance rates; re-evaluate your cable bill, work to lower your electric needs, etc.

If you are to increase your cash flow for investment, you must be willing to make some tough choices about your spending.

If your company provides matching contributions, you should definitely contribute to maximize the company match.

If you are a company owner, you need to evaluate the proper qualified plan designed to maximize pension contributions.

As a business owner, your business may not be worth what you project in the future. As a result, it is imperative to build your wealth outside of the value of the business.

Whether or not the savings are deposited in a qualified plan, it is important that you establish the savings required to help underwrite your re-engineered retirement plan.

How to invest for success

Now that you have re-engineered your retirement picture, established your financial statements and revised your cash flow, you are ready to invest the monies either in your qualified plan or personal investment accounts.

(Before any investment, make sure that you have a minimum of three to six months of cash in a money market account to cover any emergencies that may arise such as new roof, new tires, unemployment, or emergency money for a family member, etc.)

Based on all of your homework you are ready to invest for success. Your age, risk tolerance, level of capital assets and goals will all have an effect on what investments will be suitable for you moving forward. Inflation and taxes are factors that also should be considered.

Many consumers make investment choices with little regard to their personal assessment. There are many different investments from which to choose and each person’s portfolio should only include those investments that are in concert with their goals.

If you follow the methods explained in this article you will be on your way to a more successful future. You can also visit our website, www.richmancm.com for a complimentary, no obligation consultation on your personal portfolio.
CASF’s First Semi-Annual Rendezvous on Peanut Island
Saturday, August 6. The next one to be scheduled for June 2012.

CASF’s 2011 Summer Social at Galuppi’s