PAMCANI is proud of our participation and support of IMSCA, and we rely on the expertise, input and advice from Louie Giordano and his fine staff. Working together, all who are involved in IMSCA are dedicated to strengthening and guarding the quality, skill and productivity of the construction industry’s finest and most dedicated contractors and their associations. Keep up the great work, IMSCA – we’re all in this together!

PAMCANI’s constituency of all union plumbing and mechanical (HVAC) contractors stands together for GOOD WORK. We perform it, provide it, and earn it precisely because our customers value, deserve and expect nothing less.

We provide good work.
The skill and experience of our workforce means that our customers receive the quality results they expect and deserve.

We earn good work.
Value is our foremost goal. Our reputation for doing jobs right the first time allows us to continually acquire steady work from the clients we serve in our varied marketplace.

We supply good work.
The union jobs our contractors offer provide secure, stable and satisfying livelihood that helps to raise strong families and create dependable futures.

We inspire good work.
Whether it’s teaching kids about water conservation, sharing our good fortune with those in need, or encouraging others to get involved, we constantly look for new ways to help and support our communities.
Greetings from Central Illinois!

My name is Charles Hicks and I am the newly elected president of IMSCA. Before I tell you about myself, I would like to thank Steve Lamb, our current Past President, for the great job he did serving as our president.

Not knowing Steve that well, I was impressed with his ability to be on top of all the issues that came before the board and to lead us in the right direction. Again, I would like to extend a sincere “Thank You” to Steve for a job well done.

Now about myself, I am in the process of retiring from Dodson Plumbing, Heating and Air Conditioning in Pontiac, Illinois. I started as an Apprentice Plumber/Pipefitter out of Local #99 in Bloomington, Illinois. I came through the Apprenticeship Program in 1968, was president of the Local, then took the promised road to fame and fortune and bought into a construction business. WHAT A RIDE!

In the coming years with the help of Louie Giordano and the IMSCA board, I would like to see if we could create an environment that would reward people that step forward to become contractors. It’s tough enough to run a business but, to fight all of the issues put before us in the legislative process needs to stop.

Just a reminder, IMSCA is still looking for contractor members that would volunteer their time to serve on our board. If interested, please call the IMSCA office at 217-523-4361 and ask for Louie Giordano.

Be thankful that we are able to get out of bed and fight the fight! In closing, I leave you with a quote from our Sixteenth President of the United States, Abraham Lincoln: “Things may come to those who wait, but only the things left by those who hustle”.

Until next time,
Charles Hicks
# Association Calendar of Events

## Illinois Mechanical & Specialty Contractors Association (IMSCA)

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>MAY 13</td>
<td>IMSCA BOARD MEETING, 10:00 A.M., THE SANGAMO CLUB, 227 EAST ADAMS, SPRINGFIELD, IL</td>
</tr>
<tr>
<td>JULY 25</td>
<td>IMSCA ROOFTOP CUBS/CARDS GAME, TIME TO BE DETERMINED, 1052 SHEFFIELD, CHICAGO IL</td>
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## Association of Subcontractors & Affiliates

<table>
<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>APRIL 22</td>
<td>LUNCH ’N LEARN ON JOB PROFITABILITY</td>
</tr>
<tr>
<td>APRIL 30</td>
<td>COMMUNITY OUTREACH WITH NORMAL MOMENTS</td>
</tr>
<tr>
<td>MAY 6</td>
<td>ANNUAL AWARDS BANQUET AT EAGLEWOOD RESORT IN ITASCA IL</td>
</tr>
<tr>
<td>MAY 18</td>
<td>BREAKFAST BPI</td>
</tr>
<tr>
<td>MAY 28</td>
<td>6TH ANNUAL BEARD SCHOOL OLYMPICS DAY</td>
</tr>
<tr>
<td>JUNE 1</td>
<td>ANNUAL MEETING AT VENUTI’S</td>
</tr>
<tr>
<td>JUNE 24</td>
<td>SAFETY FORUM</td>
</tr>
<tr>
<td>JUNE 25</td>
<td>ANNUAL GOLF OUTING</td>
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## IL Association of Plumbing Heating & Cooling Contractors

<table>
<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>JUNE 10-12</td>
<td>ILLINOIS PHCC ANNUAL CONVENTION, EMBASSY SUITES, EAST PEORIA IL</td>
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## Illinois Chapter NECA

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<tr>
<th>Date</th>
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<tbody>
<tr>
<td>MAY 4-6</td>
<td>NATIONAL LEGISLATIVE CONFERENCE, MARRIOTT METRO CENTER, WASHINGTON DC</td>
</tr>
<tr>
<td>JUNE 21</td>
<td>IL CHAPTER NECA GOLF OUTING, HICKORY POINT GOLF COURSE, DECATUR IL</td>
</tr>
<tr>
<td>JUNE 20-22</td>
<td>NECA MIDWEST MANAGER’S MEETING, RADISSON HOTEL, MINNEAPOLIS MN</td>
</tr>
<tr>
<td>JUNE 22-25</td>
<td>CHAPTER SUMMER OUTFING, GRAND GENEVA RESORT, LAKE GENEVA WI</td>
</tr>
<tr>
<td>JULY 27-28</td>
<td>ELECTRI-INTERNATIONAL FOUNDATION, FAIRMONT HOTEL, CHICAGO IL</td>
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## Mechanical Contractors Association of Central Illinois

<table>
<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>APRIL 15</td>
<td>MCA of CENTRAL IL BOARD OF DIRECTORS AND MEMBERSHIP MTG, ISLAND BAY YACHT CLUB, SPRINGFIELD IL</td>
</tr>
<tr>
<td>JUNE 24</td>
<td>MCA of CENTRAL IL BOARD OF DIRECTORS AND MEMBERSHIP MTG, ISLAND BAY YACHT CLUB, SPRINGFIELD IL</td>
</tr>
<tr>
<td>JUNE 30</td>
<td>MCA of CENTRAL IL &amp; SPRINGFIELD SMACNA sponsored ST. LOUIS CARDINALS BASEBALL TRIP FOR ARCHITECTS &amp; ENGINEERS</td>
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## Mechanical Contractors Association of Chicago

<table>
<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>APRIL 27</td>
<td>REGULAR BUSINESS MEETING AT THE FLAME, COUNTRYSIDE IL</td>
</tr>
<tr>
<td>MAY 3-5</td>
<td>MCAA NATIONAL ISSUES CONFERENCE, WASHINGTON DC</td>
</tr>
<tr>
<td>MAY 25</td>
<td>REGULAR BUSINESS MEETING AT ERIE CAFÉ, CHICAGO IL</td>
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<tr>
<td>JUNE 11</td>
<td>ANNUAL MEETING AT TRUMP TOWER, CHICAGO IL</td>
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## Northeastern Illinois Chapter NECA

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>MAY 4-6</td>
<td>NECA LEGISLATIVE CONFERENCE, WASHINGTON DC</td>
</tr>
<tr>
<td>JULY 9-11</td>
<td>NORTHEASTERN IL NECA SUMMER CHAPTER MEETING, GRAND GENEVA RESORT, LAKE GENEVA WI</td>
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## Northern Illinois NECA

<table>
<thead>
<tr>
<th>Date</th>
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<tbody>
<tr>
<td>APRIL 27</td>
<td>BOARD AND MEMBERSHIP MEETINGS, LIEN LAW, ROCKFORD IL</td>
</tr>
<tr>
<td>MAY 20</td>
<td>‘FINANCIAL PRINCIPLES AND TOOLS FOR ELECTRICAL CONTRACTORS’ SEMINAR, ROCKFORD IL</td>
</tr>
<tr>
<td>MAY 25</td>
<td>BOARD AND MEMBERSHIP MEETINGS, SAFETY ON THE JOBSITE, ROCKFORD IL</td>
</tr>
<tr>
<td>JUNE 24</td>
<td>ASSOCIATE MEMBER GOLF PLAY DAY, ALDEEN GOLF COURSE, ROCKFORD IL</td>
</tr>
<tr>
<td>JULY 24</td>
<td>CHAPTER SUMMER CONFERENCE, JOHNN CASH – RING OF FIRE, FIRESIDE THEATRE, FORT ATKINSON, WI</td>
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## PAMCANI

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<tr>
<th>Date</th>
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<tbody>
<tr>
<td>MAY 12</td>
<td>PAMCANI BOARD &amp; LUNCH MEETING, ORLAND PARK POLICE DEPT, ORLAND PARK, IL BOARD MEETING @ 8:30 A.M. LUNCH MEETING @ 12:00 P.M.</td>
</tr>
<tr>
<td>JUNE 25</td>
<td>PAMCANI GOLF OUTING, ST. ANDREWS COUNTRY CLUB, WEST CHICAGO IL</td>
</tr>
<tr>
<td>JULY 20</td>
<td>PAMCANI BOARD &amp; DINNER MEETING, HYATT, DEERFIELD IL BOARD MEETING @ 3:00 P.M. DINNER MEETING @ 5:30 P.M. (2 HRS. C.E.)</td>
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Could the Chicago Spire be the “Rodman” the Illinois Commercial Construction Industry Needs?

by Deann French

Good money is on the fact that no commercial builder was sad to see 2009 come to an end. Let’s look at the facts. According to McGraw-Hill Construction, for 2009 as a whole, nonresidential building nationwide dropped 33% to $162.4 million. The commercial sector alone plunged 47%, a huge drop compared to 2008 when it dropped 16%. Today 2.1 million construction workers are out of jobs. In fact, the construction industry had been hit so hard by the current economy that it spawned its own economic sub-category called “Tool Belt Recession.”

In a March 2010 memo, the Center for American Progress reported that if you want to understand why Americans are uneasy about the future you need look no further than the construction industry in communities across the nation. “The construction industry has suffered especially hard in the economic downturn, caught as it is in an economic vise between a financial crisis that has dried up lending for commercial real estate, and the collapse of a housing bubble that has seen foreclosures skyrocket as housing prices fall,” the memo reads. Add to that the findings from the Associated General Contractors of America (GCA) which reported that construction employment grew in only four of 337 metropolitan areas in 2009. The GCA analysis concluded that declines in construction spending were leading to layoffs in almost every community in America.

But it is 2010 now and there is hope that the economy will rebound with it the construction industry. So, how can we expect Illinois to fare in 2010? McGraw-Hill Construction predicts that Chicago construction starts will rebound 18% to $11.5 billion in 2010. Included in this forecast is a modest 7% rise in nonresidential starts, a brighter outlook from the huge slide of 2009.

The road to recovery may require creativity and ingenuity. It may require a big move. It may require a “Rodman.” That’s right, the original bad boy of the Bulls. Think back to 1995. The trade for the volatile, past-his-prime 34-year-old Dennis Rodman was considered a controversial move by the Chicago Bulls. But, with all the on and off court antics aside, (think head butting) Rodman was the king of the rebound. And right now, Chicago, and all of Illinois could use a major rebound. What could help achieve this rebound? Well, securing the 2016 Olympic bid would have been a great solution. But even two of the states heaviest hitters, President Obama and Oprah Winfrey, couldn’t make that dream come true for Chicago. (Even Michael Jordan couldn’t bring home all those trophies by himself. He was aided by Scottie Pippen and the ever aggressive Rodman.)

What Chicago needs is a bold move, one on the level of the Rodman trade. Enter the 2,000 feet, 150 floor Chicago Spire. This project, once supported by Chicagoans and city officials, has been stalled numerous times since 2005 due to financial problems. The controversial Spire project could be the “Rodman” the construction economy needs. Even the design renderings conjure up images of the tattooed, crazy-haired “Worm” of the history making Bulls team.

As recently as December, Spire developer Garrett Kelleher was in discussion with four big investment funds that are affiliated with labor unions in hope of securing their financial backing.

This solution seemed like a win-win for Chicago. With the loss of the 2016 Olympic bid and the sluggish economy, Chicago unions are desperate to find work as their employees are nearing 30% unemployment. Construction of the Chicago Spire could provide roughly 900 full-time jobs to union members for the next four years.

Within weeks of Kelleher’s announcement that he was seeking a union bailout, four major union investment funds declined the offer. The AFL-CIO Building Investment Fund, the union backed life insurer ULLICO, the AFL-CIO Housing Investment Trust and Multi-Employer Property Fund, decided to take a pass on this venture. They are among the largest funds of their kind,

Continued on page 6
Could the Chicago Spire be the “Rodman” the Illinois Commercial Construction Industry Needs?...

Continued from page 5

controlling about $13 billion in union pensions and other assets and have a history of commercial real estate investing as well as an interest in backing projects for union workers. But ultimately, this project was linked to a difficult market and deemed to risky.

At press time, Kelleher is still seeking approximately $170 million in short-term financing to pay off the existing debt and move the project forward. Admittedly, this would be particularly risky loan. The most likely source of funds for repayment would be a construction loan. Construction lenders will typically only advance funds after the developer sells 50% of the units. After two years of global marketing efforts, Kelleher has sold only 30% of the 1,194 units in the Spire.

Another union fund or group of funds could still step forward with a loan. Someone may be willing to assume the risk in hope of a big payoff in the end. Remember, Rodman rewrote history during the 1996 NBA finals by twice securing 11 offensive rebounds and tying the all-time NBA record.

Might be worth a chance.

Deann French is a freelance writer living in Springfield, Illinois.
Over the winter, due to a February 2nd primary election date, we saw the two political parties run an abbreviated primary campaign for this year’s general election. Both parties had close elections for governor; however, the Democratic Party did finalize their party’s nominee the day after the election with Dan Hynes conceding to Governor Quinn. The Republican Party had to wait until all ballot counts were certified by the State Board of Elections in early March. With only 193 votes separating Sen. Brady from Sen. Dillard, there was speculation that there would be a statewide recount to determine the Republican nominee. When the votes were certified, Sen. Dillard conceded the race to Sen. Brady. The Democratic Party did have some intrigue with the Lt. Governor candidate which was resolved over the last weekend with the party officials selecting former U.S. Senator Paul Simon’s daughter, Sheila Simon, as Gov. Quinn’s running mate.

With the primary elections out of the way, the General Assembly can now concentrate on other issues that affect the state. The state is currently running an $11 billion deficit with no apparent way to dig out of the hole. Both the Speaker of the House and the President of the Senate have scheduled the last day of the spring session for May 7th. Speculation is that nothing will be done to resolve the state’s financial problems until after the November elections. Talk is that a six-month state budget will be passed which will permit the operation of state government until the November elections are finalized. We can only wait and see what will happen.

The campaign season for the fall elections has already begun with the candidates and the party representatives pointing blame at each other. With the state’s financial condition as bad as it is, the race for Governor should generate interests from all walks of life.

Several specific pieces of legislation that are of interest to IMSCA are:

**HB 1076 (sponsored by Rep. Schmitz)** would require property to be turned over to a unit of government covered under the Public Construction Bond Act. IMSCA supports this bill since it will allow contractors to recover against payment bond if there is nonpayment by the developer or general contractor prior to the transfer of property to the unit of government.

**HB 2500 (sponsored by Rep. Dunkin)** authorizes a public body to lower the requirement of a surety bond for a small business enterprise. IMSCA opposes this bill because it could allow non-qualified contractors to receive public work.

**HB 3665 (sponsored by Rep. Hernandez)** would require employers to provide up to 7 days paid sick leave to all employees. IMSCA opposes this bill.
because of the increased cost to the business owner.

**HB 6112** (sponsored by Rep. Flider) requires prevailing wage to be paid to those that transport, to or from a building site, aggregate or excavated materials. IMSCA opposes this bill again due to the added cost.

**SB 3016** (sponsored by Sen. Bomke) redefines proper bill or invoice to include periodic payments permitted in the contract. IMSCA supports this bill.

There are numerous other bills pending in the legislative process; however, these are the ones of most importance at this time.
Senate Bill 3829 - Collectively Bargained Workers’ Compensation

The Illinois Legislature is considering an alternative for Illinois employees and employers tired of inefficiencies in the State’s heavily criticized workers’ compensation system. If enacted, Senate Bill 3829 would revise the Workers’ Compensation Act (820 ILCS 305/1) (the “Act”) to allow employers and employee representatives (unions) to agree to certain binding procedures, including arbitration, relating to the resolution of workers’ compensation claims for injured workers. For the first time, Illinois employers and employees would be offered alternatives to the inflexible procedures of the Workers’ Compensation Act, alternatives that have come to be known as “Collectively Bargained Workers’ Compensation.”* With collectively bargained workers’ compensation, employers and unions would be permitted to agree to modify obligations and procedures in the Act based on what they believe to be in their mutual best interest, given their own work environment and unique set of circumstances. Though the Bill would not allow an agreement that would diminish an employee’s entitlement to benefits under the Act, it does propose to permit agreement on important procedural elements of the workers compensation process in Illinois.

What is it about collectively bargained workers’ compensation that is different from the current system?

Currently, Illinois workers’ compensation claims are handled according to statutory procedures and hearings are conducted before the Illinois Industrial Commission. Under collectively bargained workers’ compensation, employers and unions would have the authority to decide on some of the procedures for handling claims. They could negotiate to meet their workers’ compensation needs by shaping a mutually agreed upon policy that is fair and equitable to both sides outlining how an injured employee would be treated after an injury and how a worker’s claim for damages incurred on the job would be settled. The Illinois Industrial Commission would still oversee the process to ensure that the statute is being followed, but some aspects of the claim would be handled in a manner agreed upon in advance of the claim by the employer and union.

Do other states permit Collective Bargaining for Workers’ Compensation?

Several States presently offer collectively bargained workers compensation in one form or another, including California, Florida, Hawaii, Kentucky, Maine, Massachusetts, Minnesota and New York. Employers as well as employee groups that have utilized the collectively bargained workers’ compensation process in other states have generally reported favorable results.

Why is collectively bargained workers’ compensation effective?

Currently in Illinois: i) the cost of resolving workers’ compensation claims is relatively high; ii) the time for settling claims is long, exceeding an average of four years; and iii) the rules are inflexible. Under collectively bargained workers’ compensation, the parties to the system would be empowered to agree on several items for the purpose of: i) reducing the time required to resolve claims – getting the employee back to work sooner; ii) reducing the cost of adjudicating claims – potentially lowering workers’ compensation premiums; and iii) enhancing procedural flexibility - letting dissimilar industries with differing characteristics more efficiently resolve claims in a way that works best for them.

What exactly would the parties be permitted to change about workers’ compensation if Senate Bill 3829 is passed into law?

The current language of the bill would permit, but

Continued on page 10
not require, an employer and the representative of its employees to enter into a written agreement relating to workers’ compensation covering one or more of the following seven areas:

1. **Alternative Dispute Resolution.**
The agreement could establish an alternative dispute resolution system to supplement, modify, or entirely replace the dispute resolution provisions of the current Act. The use of alternative dispute resolution processes, including arbitration, mediation and similar methods, would allow the parties to negotiate alternatives to costly legal actions. While the establishment of an alternative dispute resolution agreement could not limit an employee’s right to a legal remedy, it would allow employers and employees to more efficiently resolve claims of an injured worker.

2. **Medical Providers.**
The parties could agree to a list of medical treatment providers as the exclusive source for medical and related treatment for employees who sustain a workplace injury. Though historically, employers have been unable to mandate the type of medical treatment or identity of medical providers for their employees in the event of a workplace injury, such an agreement would be helpful in various situations. Importantly, by eliminating time-consuming conflicts over who would provide the care, the emphasis would be placed on getting the injured employee well and back to work quickly, with as few health limitations as possible. Moreover, transport to a facility could be pre-established and more efficient in an emergency and when treatment and ongoing medical attention would be required, direction could be offered to employees to seek medical attention from providers who are familiar with the company, the unique work environment, and the employees’ particular needs. In addition, care to an employee under a collective agreement could be more closely monitored to ensure that the employee is receiving treatment effectively, which could, in turn, ultimately lower costs for the employer.

3. **Medical Evaluations.**
Agreement could be reached as well on medical evaluators trusted by both sides. This would eliminate the necessity of both sides having their own experts who would each testify differently, thereby creating conflict over the actual severity of an injury.

4. **Return to Work Program.**
An agreed return to modified or light duty work program could describe the circumstances under which an employee would return to work, how quickly it should occur and a modified job description if the employee were unable to perform his or her prior vocational role. Having all of this determined in advance of an injury would facilitate a more prompt return and, consequently, engender a more productive work force.

The collective establishment of a return-to-work program has proven successful in other states where it has been reported employees feel valued for their light-duty contributions. In addition, modified vocational opportunities getting an employee back on the job as quickly as medically allowable save employers costly claims dollars. Studies suggest that employees placed in their work environment with appropriate modified duty work tend to heal more quickly than when they are at home, thus lessening extended and expensive disability.

5. **Rehabilitation Programs.**
By agreeing to a list of individuals and companies to provide vocational rehabilitation or training programs, another source of potential conflict would be eliminated.
The indirect benefit to agreeing to safety committees and safety procedures is an emphasis on preventing injury and thereby reducing workers’ compensation claims.

Finally, the employer and employee are permitted to agree upon the adoption of a 24 hour health care coverage plan if they so chose.

The collective bargaining agreements that would be permitted if Senate Bill 3829 is enacted could result in greater control and cost efficiencies for companies’ workers’ compensation programs. In addition, such agreements have the potential to make the claims process faster, fairer and more dignified for workers who suffer injuries on the job. The new provisions would not allow agreements to diminish an employee’s benefits under the current Act, but they would foster an environment in which a company and its employee representative could work together before workers’ compensation claims occur to eliminate their adverse impact on the employee as well as the company. Thus, uniquely, the bill has the potential to increase the size of the pie and not merely redistribute the pieces.

*See article in the Spring 2009 edition of SubStance Magazine by Deann French, entitled “Collectively Bargained Workers’ Compensation: Putting an End to the Frustration”

If you have any questions about the above article, please contact James Rohlfing (jrohlfing@rolaw.net) or Jennifer Caputo (jcaputo@assuranceagency.com).
Though it seems certain that selling to the State of Illinois and all of its departments will change drastically beginning July 1, 2010 because of Public Act 96-0795, no one is certain what form the changes will take. Before regulations are adopted by the pertinent state agencies and until newly appointed procurement officers have experience with the new law and regulations, the impact will be uncertain. Meanwhile, a brief review of the major points in the new legislation will have to serve as a guide for changes to come. Future issues will address the mechanics of the new law once they are known.

The new law is intended to bring independent oversight and transparency to the forefront of Illinois procurement practices. To start, the new legislation brings chief administrative positions under the umbrella of the Executive Ethics Commission (EEC). Chief Procurement Officers (CPOs) will oversee procurement for the Capital Development Board, the Illinois Department of Transportation and higher education, working under the EEC. The rest of the State Purchasing Officers (SPOs) will be converted to independent SPOs working under the EEC. The EEC will also appoint Procurement Compliance Monitors (PCMs) to oversee and review the process, including attending meetings and reviewing files. All of these officers will enjoy a five-year term and may be dismissed only for cause. Though they will all be independent of the agencies they serve, they will be housed in and work with those agencies. How they will interact with existing procurement officers in the state agencies and how responsibility for contract administration will be divided has yet to be determined.

The Procurement Policy Board (PPB) has been strengthened so it has the option to review contracts or bidder information and make recommendations to the chief procurement officers regarding conflicts of interest. Sole source procurements cannot proceed without a public hearing while emergency procurements are time-limited to 90 days, with extensions of the same duration available only after a public hearing. Persons or businesses that assist in developing the request for proposal used to solicit bids are prohibited from bidding the work. It is unclear whether this prohibition would extend to persons who indirectly offer assistance or whether direct and paid involvement in the preparation of the bid would be needed before disqualification would occur. Obviously, disqualifying even those who assist by answering a question about their goods or services would cripple the state’s ability to seek assistance from suppliers of unique materials or services.

Continued on page 14
Weathering Market Changes

GE-45339 (10/08)

With current market turmoil, many people have seen a reduction in their retirement accounts and investment portfolios. It's no question that people get emotional when it comes to their money. But rash decisions often lead people to make portfolio changes that may have adverse effects on their growth potential. Instead, investors should replace emotion with a disciplined strategy. The key to investing for the long term is consistency in all market types.

There are simple ways to withstand a tough market. When times are bad, your first instinct might be to take your money out of the market and deal with the losses. And others might make conservative investments that will stifle growth potential. You must be a consistent investor and spread the risk, no matter what the market is doing.

The most important thing is to understand your short-term and long-term goals. Once you know what you want to accomplish, there are four basic steps you can take to help safeguard your financial well-being through good times and bad.

1. **Plan.**
   To reach your financial goals, you have to know first where you’re going. For example, if you’re investing for retirement, you need to determine when you want to retire, how much you will need to live on in retirement, how much time your investments have to grow, and how much you can afford to save each year. Once you’ve answered these questions, you or your financial professional can develop the investment strategy that will help take you where you want to go. For each element of your financial future, you will need to plan. Your plan incorporates many elements, including investments, savings, insurance, and estate planning.

2. **Prepare.**
   Make sure that all your emergency needs are covered – including adequate life insurance and saving enough in a rainy day fund to tide you over during an unexpected run of bad luck. Once your emergency needs are covered, you can begin putting your savings to work in a long-term investment strategy.

3. **Diversify.**
   Even if you’re an aggressive investor, it’s never a good idea to put all your eggs in one basket. Those who most successfully weather the market’s ups and downs are those who have a variety of investments – some fixed income securities along with a diversified stock portfolio that includes small and large cap, growth and value sectors.

   Asset allocation – the process of deciding which stock and bond sectors you want in your portfolio and what percentage of each—is important for two reasons. First, by spreading your bets among different types of stocks and bonds you are more likely to protect your assets on the downside – that is, when the market is falling. Second, since no one can predict what next year’s winners will be, having a piece of many types of securities makes it more likely that you will pick some winners.

   Your own asset allocation will depend on your age, your investment goals, your tolerance for risk, your tax bracket, and other variables. Please be aware, however, that asset allocation does not guarantee a profit or protect against loss. All investments are subject to market risk, will fluctuate and may lose value.

4. **Re-evaluate.**
   The most appropriate strategies and asset allocations will only serve you for so long. Life circumstances change: children and grandchildren are born and grow up; your earning power increases; you get closer to retirement; you inherit money, and so forth. As your life changes, you’ll need to re-evaluate your plan to make sure it still meets your changing situation and goals.

   You also need to periodically rebalance your portfolio. As the market goes up and down, your portfolio’s allocation will change – a run-up in small cap value stocks, for example, will increase the percentage you own in that sector, putting your portfolio out of balance. When you rebalance, you sell some of your winning sectors and buy more of the sectors that have not yet performed as well—thus conforming to the classic investment advice of “buy low, sell high.” Rebalancing can help prevent your portfolio from taking on more risk than you had originally intended – and help you avoid possible losses when a formerly hot sector starts declining.

Speaking with your financial professional and taking precautions beforehand will help combat an unstable and unpredictable market. Safeguarding your portfolio

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的变化。

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合同方将被要求提供姓名、地址及合同金额信息。合同书、合同人及分包商的证书和财务披露必须在进入合同或合同分包之日起20天内提交给采购机构。财务披露要求已被加强，必须融入合同内，以确保不存在利益冲突。多期合同将要求年度认证。任何增加或更改的分包商状况必须立即书面报告给合同采购人或分包商采购人。

采购文件应妥善文档化，包括投标书，交易授予的基础，所有评估资料，以及其他必须在合同被授予后7天内公开的文件。州政府雇员必须每月将口头或书面传达或要求的材料信息或材料论点的沟通报告给采购信息处。目前尚无关于“材料信息”或“材料论点”的指导原则。

该法案限制了帐款支付的开始时间，以货物和服务的接收或提供日期为准。法案还包括对成功投标者就禁止任何形式的补偿或报酬，以及对合同采购者按比例支付费用的严格限制。罚款为10,000美元。

合同方将必须记录他们的出价和合同以及他们的合规做法以满足这些新的州要求。合同各方必须在7月1日前全部完成，州政府是否提供缓期将取决于情况。州发展委员会正在与其他州机关一起制定有效的和一致的监管和实践来实施新法，并希望在2010年7月1日前完成。

该法案的文本可浏览至http://www.ilga.gov/legislation/publicacts/96/096-0795.htm。

如果您有关于本篇文章的问题或评论，欢迎联系James Rohlfing（jrohlfing@rolaw.net）或Richard Reichstein（r.reichstein@legaleagle.com）。

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Weathering Market Changes
GE-45339 (10/08)...

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is more than meeting with your financial professional once of year. It's planning to send your kids to college, it's planning for your dream home and it's planning for a comfortable and enjoyable retirement. Armed with a plan and preparation, you will be well-equipped in good times and in the bad times.

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Gubernatorial Forum Brings the Candidates to the Contractors

by Evan Williams

Over 100 contractors gathered on Monday, January 11 to hear 7 gubernatorial candidates discuss how they will fix state government. The forum, hosted by the Illinois Mechanical and Specialty Contractors Association (IMSCA) and sponsored locally by MCA, PCA and PAMCANI, was timely given that Illinois had moved up its primary election to February 2 (which was done in 2007 to assist Barack Obama’s bid for the presidency). With such an early primary and low turnout expected, the forum provided an excellent and rare opportunity for our contractors to become educated on the platforms of 7 of the major candidates for the state’s highest office.

A review of the state’s economic condition clarifies why electing the right Governor is so critical to the contractor community.

• That state is essentially insolvent, with an ongoing budget deficit over $13 billion, an annual structural deficit over $5 billion, and a backlog of unpaid bills over $8.75 billion.

• Increasing Illinois’ income tax by 50%, from 3% to 4.5% as Governor Quinn has proposed, will increase state revenue between $4 and $5 billion. That revenue is not enough to even close the annual operating deficit, let alone the nearly $9 billion backlog.

• Illinois has lost 367,000 jobs since 1999 and ranks 48th in the nation in job creation over the past decade.

• Illinois’ economic outlook ranks 44th in the nation in a study by the American Legislative Exchange Council. Our economic outlook trails all our border states.

• Illinois unemployment is over 11%.

• Illinois’ bond rating has been downgraded by all three major rating agencies leaving us lowest in the nation save California.

• State tax revenues are down $229 million from the same period a year ago, exacerbating the current deficit.

Illinois’ next Governor will have to lead the state through the greatest gauntlet of financial challenges since the Great Depression. On January 11, each candidate was given 15 minutes to speak and was asked one or two industry-specific questions about their proposals to assist the business climate for contractors. Among the proposals from the candidates on January 11 were:

**Adam Andrzejewski (R-Hinsdale):** Complete a full forensic audit of the state, put every line-item of the budget online, and reduce the capital bill from $30 billion to $5 billion.
(http://www.adamforillinois.com)

**Bill Brady (R-Bloomingdale):** Revitalize the state’s business climate by lowering taxes, decreasing regulation, creating tax credit and incentive plans, overhauling the workers compensation, and instituting tort reform.
(http://bradyforillinois.com)

**Kirk Dillard (R-Hinsdale):** Work with business and labor to create a jobs destination economy, reduce unemployment insurance and workers compensation premiums, institute zero based budgeting and long range economic planning, create new energy programs involving agri-fuels and coal-to-liquid fuel technologies, implement tort reform, bring spending into line with revenue, and institute ethics reforms.
(http://www.dillardforgovernor.com/)

**Dan Hynes (D-Chicago):** Implement a three year plan to eliminate the state deficit, including increasing taxes on individuals earning over $200,000, and increasing job creation through his Clean Start plan to rebuild Illinois’ economic infrastructure.
(http://www.friendsofdan.com/)

**Dan Profit (R-Chicago):** Implement a “Policy Revolution” by completely re-ordering the state’s tax and spending policies to promote competition, protect private property, and decrease tax and regulatory burdens.
(http://www.proft2010.com/)

**Jim Ryan (R-Elmhurst):** Convene a Council of Economic Advisors, veto any bill that makes Illinois less competitive, reshape

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the Department of Commerce and Economic Opportunity, increase venture capital and, reduce costs for employers. (http://www.jimryan2010.com/)

**Bob Schillerstrom (R-Naperville):**
Veto any budget or tax item that does not undergo a 72 hour public review period, cap spending according to a formula based on population growth and inflation, and independent certification of the budget to ensure it is balanced. (http://www.bobschillerstrom.com/)

(NOTE: Mr. Schillerstrom dropped his bid for Governor on January 22).

On February 2, despite the low turnout, this year’s primary election saw many of the closest electoral contests in recent memory. On the Democrat side, Governor Pat Quinn (D-Chicago) earned victory over Comptroller Dan Hynes (D-Chicago) by only 8,000 votes. And on the Republican ballot, at the time of this writing, the race remains too close to officially call. State Senator Bill Brady (R-Bloomington) leads State Senator Kirk Dillard (R-Hinsdale) by 500 votes with a few thousand absentee and provisional ballots left to count. It appears quite likely that a full recount may be necessary in that race.
IMSCA's Daniel R. Bulley appointed to the Illinois LEED Certification Task Force.
Wrigleyville Rooftop on Waveland
1032 Waveland—Chicago
Sunday July 25th tba

Watch the Chicago Cubs play the St. Louis Cardinals on Sunday, July 25, 2010, at a
time tbd. The doors will open 1/2 hour before the game and your name will be on a
list at the front door when you check in. (A name represents a ticket.)

Watching a Chicago Cubs baseball game from the Wrigleyville Rooftop is one of the
most unique baseball experiences in the country. Their double-wide rooftops offer
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room to stretch out and enjoy the ball game including an inside level with air/cond!

The food is plentiful and delicious. The rooftop catering service generally includes
items such as grilled salmon, rib-eye steaks, hotdogs, bratwursts, chicken, hamburgers,
pasta salad, chips and dessert. Beverage service includes beer, wine, soda and bottled
water and continues through the seventh inning. Parking recommendations is street
parking and surrounding parking lots.

Come and enjoy a memorable evening with friends and family and reserve your tick-
ets today! Also, help fund IMSCA’s PAC by being a SPONSOR. Thank you for
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Please RSVP as soon as possible as tickets are sold on a 1st-come-1st-sold basis.
Make check payable to IMSCAPAC, 925 S Spring St, Springfield IL 62704

☐ Please reserve _______ tickets
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deductible. State law requires that we report the occupation and name of the employer of any individual who contributes over $100.