



CFMA NEWSLETTER

HONOLULU CHAPTER

JANUARY 2015

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PRESIDENT'S MESSAGE



Happy New Year CFMA members!

I hope all of you had a wonderful holiday season with some time for rest, relaxation and quality time with family and friends. As we gear up for 2015 with new budgets and goals, I wanted to highlight a few great initiatives that CFMA National is doing to support local chapters like ours. National is very focused on promoting more education and they are paying for it – in a good way. This truly is one of CFMA's best value propositions to help you and your companies achieve greater financial success.

Have you heard about CFMA National's STAR Program? Thanks to James Wong and Wes Mikuni from our board, they leveraged the program to subsidize our recent Treasury Management class taught by Steve Lords. National is reimbursing us a whopping \$2,000! This helps to keep the cost of our classes to you as members very reasonable and also helps our Chapter break-even on the total cost. Ultimately this translates into more education without the risks associated with the cost of education. As a result National polled our board to get feedback on the benefits of the STAR Program so that other chapters could benefit. Ann Martin from the Portland Chapter who is on the Education Steering Committee for National gave us kudos for being ahead of the pack. We look forward to our next installment later this year. Please let us know if there are any additional topics that you are interested in.

In addition, National also subsidized the training for incoming president, Raymond Nii via his Spring Creek trip. The program provided more transparency from National, promoted networking and communication across all chapters, and also helped to develop leadership skills. National is really making an effort to provide our membership with more value. This fiscal year, our Chapter will receive \$3,000 in subsidies.

One last comment on education, please take advantage of this year's Annual Conference which will be held in Chicago from June 27 – July 1 and focuses on a theme that coincidentally my employer also has in common, "The Power of ONE!" In addition to the great education are opportunities to network and to meet like-minded professionals just like you! Add to that Chicago has amazing tourist attractions. If you haven't been to Chicago I would highly recommend spending a few extra days to tour the city, visit their museums, and catch a professional sports game. And better yet, sign up early and get up to \$200 off the conference registration fees.

Lastly I look forward to seeing all of you at our Annual Installation Banquet in April. Please join me to congratulate our new officers and directors as well as the old ones. It's been an honor and pleasure serving as your president and I look forward to the future of CFMA under Raymond Nii's leadership (of course subject to your approval). Please join us to celebrate!

Aloha,
Neill

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UPCOMING EVENTS

PAU HANA: THANK YOU NEILL!

THURSDAY, FEBRUARY 26TH, 2015, 5:00PM-7:00PM

MORTON'S THE STEAKHOUSE
ALA MOANA SHOPPING CENTER

Pau Hana to thank our outgoing CFMA President Neill Char for his 2 years of service, and for some fellowship and camaraderie with your fellow members. E-mail RSVPs to yamasakic@coasthi.com.

To see more information and register, please see the flyer at the end of the newsletter.

BREAKFAST WITH PETER HO CHAIRMAN AND CEO OF BANK OF HAWAII

TUESDAY, MARCH 3RD, 2015

BANK OF HAWAII - MAIN BRANCH
130 MERCHANT STREET, 5TH FLOOR

Peter Ho, Chairman and CEO of Bank of Hawaii, will share the Bank's outlook on the Hawaii economy and its thoughts on construction in Hawaii. To Register, E-mail RSVPs to frank.wirt@com by February 27th.

To see more information and fill out a registration form, please see the flyer at the end of the newsletter.

INSTALLATION BANQUET

THURSDAY, APRIL 16TH, 2015

SPRING CREEK 2014

RAYMOND NII

Thank you very much for the opportunity to attend this year's "CFMA at Spring Creek" retreat for incoming Chapter presidents. This year's retreat was held at the Carefree Resort in the town of Carefree, Arizona. As the name of the town implies, life here appeared to be much laid back with the old west feel to the area (dessert setting, cowboys, Friday night rodeos with actual bull riding, etc.). At this three day retreat, we attended educational workshops, engaged in various team building activities, embraced nature in all its splendor, and connected with other future chapter presidents from around the country as well as with our CFMA National Executive Director, Stuart Binstock, our Chapter Services Director, Cathy Wasner, and our incoming National Chairperson, Brad Robinson.

The retreat provided me with the opportunity to develop my leadership and team building skills, to gain greater insight on the value CFMA National has to offer to its members, and allowed me to make valuable "connections" with people from around the country. I look forward to leveraging the skills acquired and connections made during the retreat to make membership in CFMA and in our Honolulu Chapter even more valuable to our members in the coming years.





CFMA CONNECTIONS & RELATIONSHIPS: STEVE LORDS TRAINING

In November our Honolulu Chapter hosted the Treasury & Cash Management class with the author presenting. Steve Lords, CCIFP and past CFMA National Chairman flew over from California to deliver the session. The training covered all aspects of working capital management, including an overview of the objectives of treasury management, processes and tools that are an integral part of the cash flow life cycle, risk management and different types of business insurance, and budgeting and reporting tools.

In another example of the value of CFMA relationships and friendships that develop among our 7000 members, Steve has had a long enduring friendship with fellow Chapter Member Lisa Vandergriff who lives on the Big Island. After the class on Friday Steve flew over to Kona and spent the weekend with Lisa and her husband Jerry.





Ward Village is the newest large-scale development project in Honolulu, and Howard Hughes Corp (HHC) is sparing no expense. Coming off the heels of its successful high-end One Ala Moana condominium, which sold out in a matter of hours, HHC is definitely upping the ante with Waiea and Anaha, the next level in luxury high-rise living. Currently under construction, these glass towers will be the envy of all when completed.

CFMA was fortunate to have Dave Striph, Senior Vice President of HHC, personally conduct the tour of the Ward Village Gallery in the iconic IBM building on Ala Moana Boulevard. The building serves as a sales office for the residences, but HHC also hosts community events such as movie showings and yoga classes on premises. Dave mention that millions of dollars were spent to renovate the building rather than demolishing it due to its historic significance. That's one thing that is evident in the way HHC operates in Hawaii. They take extra efforts to engage the local community and act in response to feedback, with respect for the land and the surrounding environment. One example is the way their 60-acre master plan has aligned all future buildings to run Mauka to Makai, in order to preserve the ocean views for existing and upcoming inland residences. Another is the conscious decision to design buildings with footprints approximately 20% smaller than the maximum allowed, whereas typical developments usually strive to maximize ground space. Furthermore, care is being taken



to design street-level retail and townhouse spaces, so that pedestrians and other passersby have something more interesting to look at besides parking garages and retaining walls.

If you missed the reference to “future buildings” above, yes, Waiea and Anaha are not the only high-rises planned for the neighborhood. In fact a look at the master plan model shows as many as 15 towers planned for the “Village”, and, in an effort to keep the skyscrapers aesthetically pleasing, HHC has enlisted renowned architect Richard Meier to design the future Ward Gateway condos, which will flank a large public-access park to be constructed and maintained by HHC.

How, you may ask, is HHC able to afford all of this? Well aside from owning the land, the condo residences are not cheap. Although we weren’t able to get actual price lists, it was indicated that the per square foot prices were in the \$1,100 - \$1,400 psf range. Contrary to what you may hear in the news, Dave contends that over 50% of buyers in the Waiea (almost sold out) and Anaha towers are locals.

So what does a few million bucks buy you? You get 9’6” overheight ceilings, hardwood and stone flooring, spacious bedrooms with onyx walls and rain showers, polished-quartz counters, wine refrigerators and gas cooking, and motorized window shades, along with the prestigious address. Outside, there’s an infinity edge pool that will seem to meld right into the pacific ocean.

In case you missed the tour, the Ward Gallery is open to the public and definitely worth checking out, but don’t wait long: Soon they will close off the Waiea showroom and renovate it for models of the upcoming Gateway Towers. While it may be completely out of reach for most of us own, it is absolutely free to look!



MAHALO TO OUR SPONSORS



THE CONSTRUCTION FINANCIAL MANAGEMENT ASSOCIATION, HONOLULU CHAPTER

President: Neill Char, First Hawaiian Bank; Treasurer: Michele Kaneshiro, Carrier Hawaii;
Secretary: Thalia Choy, Thurston Pacific, Inc. Directors: Brad Char, RedHammer LLC; Ray Nii,
Grace Pacific Corp.; Nick Tan, Atlas Insurance Agency; Frank Wirt, Aon Risk Services; Craig
Yamasaki, PKF Pacific Hawaii LLP; Newsletter Editor: Brad Char, RedHammer LLC
Board members: Wes Mikuni, Ralph Inouye; James Wong, Delta Construction

ON THE WEB AT: <http://honolulu.cfma.org/HonoluluHI/Home/>
FOR MEMBERSHIP INFORMATION CONTACT NICK TAN AT: (808) 343-6886

Mahalo to our sponsors



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Honolulu Chapter

New Date!

Breakfast with Peter Ho Chairman & CEO, Bank of Hawaii Tuesday, March 3rd

What: *Peter Ho, Chairman and CEO of Bank of Hawaii, will share the Bank's outlook on the Hawaii economy and its thoughts on construction in Hawaii.*

When: *Tuesday, March 3rd, 8:30 a.m. - 9:30 a.m.*

Where: *Bank of Hawaii, Main Branch
130 Merchant Street, 5th Floor
Parking: Pacific Century Tower or Bankoh Parking Center*

Attire: *Normal Work Attire*

To Register: *E-mail RSVPs to frank.wirt@com by February 27th*

Cost: *Free to Members Guests: \$10 **

** Please mail checks payable to "CFMA" with this form to:*

*CFMA
C/O Coastal Construction
Attn: Craig Yamasaki
1900 Hau Street
Honolulu, Hawaii 96819*

Member Name: _____ **Company:** _____

Guest Name(s): _____

Notice: Cancellation fee (equal to the guest fee) will apply to this event.



THE HONOLULU CHAPTER OF CFMA PRESENTS:

“BREAKFAST WITH PETER HO”

CHAIRMAN, PRESIDENT AND CEO
BANK OF HAWAII

Peter S. Ho is Chairman, President, and Chief Executive Officer of Bank of Hawaii. Mr. Ho was named Chairman and Chief Executive Officer on July 30, 2010. He was appointed to the parent company's board, Bank of Hawaii Corporation, in April 2009. He has served as President since April 2008 and been a member of the bank's board since December 2005.

Mr. Ho joined the bank in 1993 as an Assistant Vice President in the National Banking Division. He was promoted to Senior Vice President in charge of corporate banking in 1999. In 2001, he was promoted to Executive Vice President responsible for corporate banking and commercial real estate lending. In 2003, Mr. Ho was promoted to Group Executive Vice President in charge of the bank's Hawaii Commercial Banking Group and was made a member of the company's Managing Committee. In 2004, Mr. Ho was promoted to Vice Chairman responsible for the bank's Investment Services Group. In 2006, Mr. Ho was promoted to Chief Banking Officer, responsible for both the commercial and investment services areas of the bank. In 2007, Mr. Ho added responsibility for the organization's retail banking businesses. He was appointed President in April 2008.

Mr. Ho began his banking career in New York City in 1987. He holds a Bachelor of Science degree in business administration and an MBA from the University of Southern California, where he was the 1992 First Interstate Bank Fellow. He is also a 2008 graduate of Harvard Business School's Advanced Management Program. A native of Honolulu, Mr. Ho serves on the boards of various charitable and community organizations in Hawaii. Mr. Ho also serves as a director of the Federal Reserve Bank of San Francisco. In 2012 Mr. Ho was recognized as Hawaii's distinguished citizen by the Aloha Council of the Boy Scouts of America. In 2010, Mr. Ho was named chairman of the APEC 2011 Hawai'i Host Committee, a public-private entity comprised of private sector, labor and elected leaders created to support Hawaii, the country and President Obama's hosting of APEC Leaders Week in November 2011. He was also named Young Business Person of the Year by Pacific Business News in 2003 and was a 1998 Pacific Century Fellow.

The map illustrates the location of the Bankoh Parking Center in downtown Honolulu. The map is divided into a grid by major streets: S. King Street, Merchant Street, and Queen Street running east-west; and Bethel Street, Fort Street Mall, and Bishop St. running north-south. The Bankoh Parking Center is highlighted with a red diamond on S. King Street, between Bethel Street and Fort Street Mall. A red arrow points from the text 'Bankoh Parking Center, bring your parking ticket for validation' to the diamond. A red box on S. King Street, north of the parking center, contains the address and directions for the Bankoh Parking Center. A blue box on Fort Street Mall, between Bishop St. and Merchant Street, contains the address and directions for the Main Branch (Center for Excellence). Other landmarks shown include Macy's, Pioneer Plaza, Pacific Century Tower (Bank of Hawaii), Judd Building, University of Phoenix, Pauahi Tower, Tamarind Park, American Savings Tower, and First Hawaiian. Red arrows at the bottom indicate the directions to Ewa and Diamond Head (Waikiki) along Ala Moana Boulevard.

Bankoh Parking Center
 59 South King Street
 Honolulu, HI 96813
 •Enter from S. King St.
 •Turn right into Bankoh Parking Center
 •Take ticket, park, take elevator to 1st floor (G)

Main Branch (Center for Excellence)
 100 Fort Street Mall
 Honolulu, HI 96813
 •Enter from Fort Street Mall
 •Take elevator to 1st floor (G)

Bankoh Parking Center, bring your parking ticket for validation

Macy's

Pioneer Plaza

Pacific Century Tower (Bank of Hawaii)

Judd Building

University of Phoenix

Pauahi Tower

Tamarind Park

American Savings Tower

First Hawaiian

S. King Street

Merchant Street

Queen Street

Bethel Street

Fort Street Mall

Bishop St.

To Ewa

Ala Moana Boulevard

To Diamond Head (Waikiki)