

- 2016 Mark Your Calendar
- Senator Camera Bartolotta
- Happy People

## 2016 General Meeting Dates

### *Mark your Calendar!*

*September 8, 2016*

Camera Bartolotta  
PA State Senator  
46<sup>th</sup> district

**What's happening in PA!!!**  
Hilton Garden Inn –  
Southpointe

*September 13, 2016*

Community Service Day

*October ??, 2016*

2017 Planning Meeting  
If you a topic or have a  
speaker you would like to  
hear please call the  
ACCWPA Office.

*October 13, 2016*

Associate Member Night  
**Come support ACCWPA's**  
Associate Members  
Bronze Hood  
5920 Steubenville Pike

*November 10, 2016*

Social Event

## Guest Speaker: Senator Camera Bartolotta BIO

Senator Camera Bartolotta brings an entrepreneurial spirit and a wealth of real-world experience to her job representing residents of Beaver, Greene and Washington counties.

A longtime resident of Monongahela, she was elected to her first term representing the 46th Senatorial District in 2014.

Prior to being elected to the Senate, she opened the first quick-lube business in the Mon Valley, Duke of Oil, which has been providing quality, affordable service since 1988. She also produced "La Dolce Vita," a cooking show that aired on WPXI-TV and PCNC.

**In the Senate, Camera's committee assignments reflect the main concerns of the communities** she represents, including the need for quality, family-sustaining jobs. She currently serves as Vice Chair of the Senate Environmental Resources and Energy Committee, which studies proposals that deal with conservation and resource management, including oversight of the **Marcellus Shale industry. In this capacity, she is working to ensure the state's natural resources** are developed safely and responsibly.

Camera also co-chairs the Senate Gas and Oil Caucus, a bipartisan legislative body that focuses on issues impacting the gas and oil industry with the goal of promoting policies resulting in a positive future for constituents, the business community and state economy.

In October 2015, her first bill was signed into law. Act 47 clarifies legal liabilities associated with use of treated mine water in oil and gas operations by ensuring parties are held responsible if the water is not treated or utilized properly. Keeping with her commitment to protecting highway workers and first responders, Camera has also sponsored a bill strengthening penalties on drivers injuring workers in construction zones. The bill has been signed into law as Act 70 of 2015.

In addition, her membership on the Senate Transportation Committee, the Senate Urban Affairs and Housing Committee and the Senate Community, Economic and Recreational Development Committee give her first-hand input in how the state is leveraging state funding to make local communities more attractive to employers.

Camera also serves on the Senate Veterans Affairs and Emergency Preparedness Committee, where she is working to ensure current programs and services are meeting the needs of veterans and military families.

**She is a board member of the Children's Trust Fund which is administered by the Office of Child Development and Early Learning (OCDEL) and dedicated to funding innovative and creative community-based child abuse and neglect prevention programs.**

Camera is an active member of the community she has called home for 26 years. She is involved with the American Cancer Society, the American Heart Association of Washington County, the Leukemia and Lymphoma Society, the Cystic Fibrosis **Foundation and Gilda's Club** of Western PA. Camera is also a member of the Saint Damien of Molokai Catholic Church.

**Family is a great source of pride in Camera's life and motivates her civic engagement.** Her daughter, Devin, is an award-winning news reporter, producer and anchor in Rochester, Minnesota. Her son, Dante, is pursuing a career in the military. Her stepdaughter, Danielle, and son-in-law, Matthew, are successful business owners in Florida. Her stepson, Damon, is a steamfitter and lives in Belle Vernon with his wife, Laurie.

## Risk Management Academy for Contractors by Federated Insurance

Registration is now open for the October 17-19, 2016 contractor-focused Federated Insurance Risk Management Academy seminar. Attendance is free to all members of our partnering contractor associations.

Contracting companies that are the most successful at controlling losses and protecting profits have integrated risk management into their overall company culture. Many have designated a key person as their risk manager. This person is supported by top management and is both responsible and accountable for identifying loss exposures and implementing risk management solutions.

This class is geared toward helping your risk manager learn the exposures specific to your industry, connect with peers from across the country, and discover best practices they can use immediately at your business to help reduce risk and protect profits.

## HAPPY PEOPLE....

How do you achieve sustainable happiness? In a world that puts end-based and goal-oriented happiness first, it's a genuinely valid question. However, it turns out that the secrets to consistent happiness might be closer than we think. Here are seven things the happiest folks do every day you should be incorporating into your daily routine.

### 1. Choose to exercise.

Other than making your body feel great, exercise also helps your brain. Getting your heart rate up triggers a dopamine release--the same chemical responsible for happiness--which gets you in a better mental state in no time.

### 2. Choose to take care of your body.

We choose what we eat, what we don't eat, and all the good and bad things we do to our bodies. If we abuse our bodies with junk food and toxic substances, we will be paid back with much unhappiness and pain. Making an active effort to nourish our bodies is a key step that needs to be consistently taken in the pursuit of happiness.

### 3. Choose to be polite.

Happy people don't let life's punches get them down too hard. From something as small as a person accidentally stepping on your foot, to something as big as being passed over for a promotion, being polite subconsciously increases your tolerance for bad things, and helps you stay in a good mood.

### 4. Choose to enjoy the world.

Thoreau was a firm believer in immersing ourselves into the natural world. He felt that we must be surrounded by nature in order to achieve true clarity. If it's a lovely day, go outside. Take 30 minutes simply to sit on a patch of grass and enjoy the way the wind feels. You deserve it.

### 5. Choose to be surrounded by people you love.

We derive the most pleasure from social interactions when we have a deeper connection to the people with whom we are interacting. Thus, it makes sense that happy people will consistently choose to avoid those who fill their lives with negative energy, and gravitate toward those who give off warmth.

### 6. Choose to be grateful.

It's easy to complain. It's difficult to appreciate. Beat the cycle by trying to look at things differently when something doesn't go your way. Even when all is wrong, find one thing to be grateful for. It'll be enough to get you through your day.

### 7. Choose to be happy.

We often do not realize that we have the power within us to change a bad mood to a good one. Bad things happen to good people. Bad things happen to bad people. Bad things just happen. How we react to them is what matters. Choose to be happy at least once a day, every day. You might surprise yourself with how quickly this new habit takes flight.

## EDUCATION EVENTS



*Integrity is the  
essence of  
everything  
successful.*



## SmartWords

You Must Remember

“**Character** - the willingness to accept responsibility for **one's own life** - is the source from which self-respect springs.”

Joan Didion

## Inspiration

**Be**LIEVE  
IN  
**You**RSELF

**Don't take a chance** – by Federated Insurance

## Valuation Methods for Buy-Sell Agreements

A Buy/Sell Agreement helps a business owner “lock in” a value for the business. The Agreement does this by using a “valuation formula.” The formula you use could mean the difference between receiving liquidation value or fair market value. Does your valuation formula lock in fair market value?

### *Common Valuation Formulas for Buy/Sell Agreements*

#### **Option 1 – Book Value**

The book value method (also known as net worth or owner's equity) is simply the total assets minus the total liabilities as shown on your financial statement. This method is sometimes referred to as the “liquidation” method. This method usually understates the true fair market value of your business, as it does not account for goodwill, profitability, or recapture of accelerated depreciation.

Fair Market value of ABC Inc. = \$1.4 million

Book Value = \$450,000

Loss in value = \$950,000

#### **Option 2 – Agreed Value Method**

With this method, owners periodically meet and set the value of the business in writing. This new value is then amended in the Buy/Sell Agreement. If you utilize this type, how long has it been since you documented a new value? If you have not adjusted the value to reflect today's current value, you can lose.

Fair Marketing Value of ABC Inc. = \$1.4 million

Last Documented Value (2003) = \$800,000

Loss in Value = \$600,000

#### **Option 3 – Appraised Fair Market Value Method**

This method has a stated process to formally or informally appraise the business. To arrive at fair market value, it factors in several things, such as the current value of assets, liabilities, goodwill, and profitability. This method ensures all interested parties receive the full value they deserve.

Appraised Fair Market Value of ABC Inc. = \$1.4 million

Loss in Value = \$0

Make sure your valuation method locks in the fair market value of your business. Take advantage of Federated's Agreement Evaluator<sup>SM</sup> to receive an informal review on the strengths and weaknesses of your valuation formula along with the other terms of your Buy/Sell Agreement.

## New Associate Member ...

### **APR Supply**

Keith Northey, Jr.  
Western Regional Branch  
Manager  
knorthey@aprsupply.com  
412-731-1051



2017

We are going Green!

Starting in January 2017  
our ACCWPA Newsletter  
will be sent to you via  
email only.

Our Website will continue  
to be your resource for  
information as we continue  
to post upcoming events.

If you wish to continue  
getting your ACCWPA  
Newsletter in 2017  
Please email the  
ACCWPA Office with your  
correct email address.  
accwpa@zoominternet.net

*"You are being brain  
washed every day  
whether you realize it or  
not. Either take charge  
and decide and control  
what goes into your  
head, or, by default, the  
world will do it for you.  
Who cares more about  
you: the WORLD? Or  
YOU?"— David Humes*

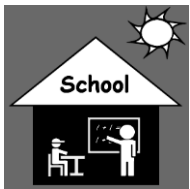
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 Air Conditioning Contractors Western Pennsylvania  
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September 5<sup>th</sup>!



Apprentice Classes Start  
 September 6<sup>th</sup>

**ACCWPA Upcoming Events**

*September 13, 2016*  
 Community Service Project

*September 8, 2016*  
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 46<sup>th</sup> district

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 Bronze Hood  
 5920 Steubenville Pike



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