

Save These Dates . . .

November 4, 2004
Technology
Breakfast I: Online
Documents and
Project Management

November 17, 2004
2nd Annual Social
Event of the Year,
Member/Guest
Dinner

December 3, 2004
10th Annual Owners
Forum: RISK . . .
Whose is it anyway?

*New and Improved
Three-part Regional
Construction
Forecast: Much
More Than
“Where’s the Work”
. . . New Boundaries,
New Perspectives*

January 27, 2005
Northern Regional
Outlook

February 24, 2005
Southwest Regional
Outlook

April 24, 2005
Southeast Regional
Outlook

Good News About Business Ethics

In his recent book, *Beleaguered Rulers: The Public Obligation of the Professional*, William F. May, head of the Center for Ethics and Public Responsibility at Southern Methodist University, describes the obligations of corporate executives as follows: “...both the power and privilege of corporations require us to rank public-spiritedness among the cardinal virtues necessary for the business leader ... Today the business community wields a power that vastly exceeds that of any other group in our society – churches, synagogues, mosques, labor organizations, service organizations and the like... two institutions – business and government – shape the modern world just as surely as the church and state helped shape the medieval world.”

But, the recent stock option scandals, and the debacles of the Enrons, WorldComs, Global Crossings, Tycos, and HealthSouths, are evidence of a significant ethical change that has taken place in our business community in the past decade. Consider the implications of the fake trading room that Enron manned with its employees and which Enron’s senior management would invite Wall Street analysts to observe. Or take the case of Mr. Scrusby, CEO of HealthSouth, telling his financial officers in October of any year, something like this:– “I’m an operator and I don’t know much about accounting, but I do know we have to report earnings of X dollars per share this year. Now I want you folks in Accounting to get together with our folks in Operations and see what has to be done to report X

amount of dollars per share or better.” The good news is that several of the corporate officers of Enron and Mr. Scrusby have all now been convicted of corporate crime and sentenced to jail.

The problem of unscrupulous CEOs and their CFOs’ robbing the poor to enrich the wealthy has been largely confined to Fortune 500 companies – and in fact to less than 15%

of them. The CEOs ran large, listed, publicly held companies, where the directors were inattentive and shareholders were largely anonymous. Both the CEOs and the CFOs held low-priced stock options, which vested quickly. They held these stock options in such large quantities that they could cook the books, double the price of the stock, and cash them in for a gain of millions of dollars over

the course of a few short years. More good news is that less than 8% of the U.S. workforce works for Fortune 500 companies. So most of us who are or have been in business in the American work force are just what we have always imagined– ordinary decent people.

(please see Business Ethics on page 3)

Worth Loomis is professor of faith and public life and former dean of Hartford Seminary. He is former director and chairman of Colt Manufacturing in Hartford, past president and president emeritus of Rensselaer Hartford, and former president and CEO of the Dexter Corporation in Windsor Locks. He can be reached at loomis@hartsem.edu.

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It's About Education, Collaboration And Participation

During the mid 1960's as an Officer in the U.S. Navy Civil Engineer Corps., I was introduced at an early age to the many challenges of the design and construction industry. I learned as you might say "under fire" the importance of being on time, on budget, and technically correct when involved with building programs. I learned about construction protocol, ethics, human relations, politics, military style and the importance of good communication. I learned under great pressure how to get things done in the face of what sometimes appeared to be the impossible. Persistence, energy and sticking to it, paid-off. The Seebee *can-do* motto with its logo of a bumblebee flying with a machine gun, wrench and hammer in hand, was inscribed on the area rug in my office. The word of the day was just do it, get it done, no excuses.

Those of us who have chosen long careers in various aspects of the design and construction industry have done so with great passion. And why not, we are all believers in our special roles and in the contributions we make in creating the built environment. We are all contributors to one of the greatest professions and businesses in the world. The results of our efforts spark great interest, shape people's lives, and provide safe shelter and a sense of order and well-being. Both horizontal and vertical structures reflect our aspirations and culture, and they stand as a visible record of our history.

Some forty years later, I have learned that while some things have changed,

some things never change. Innovation, technology and experience have combined to facilitate with greater precision better designed, constructed and managed building programs. Complexities and contradictions in schedules, budgets, and expected results have however combined to create enormous pressures never before experienced in the building industry. The need for understanding, collaboration and education has never before been of greater importance. Respect for



roles and responsibilities of each of the construction industries participants has never been greater. The Construction Institute at the University of Hartford, a neutral forum for education, networking and leadership has proven to be of the utmost value and a leading approach in dealing with the challenges facing the construction industry in the 21st Century.

As leaders of the Construction Institute, we must recognize our calling and make every effort to increase the number, quality and diversity of our membership. We must raise the bar through enhanced organization, communication and effectiveness of the Institute's activities and services. We must continue to be innovative and excel in our program offerings, annual exposition content, and educational opportunities. We must take advantage of our unique position in the design and the construction community to facilitate research and innovation to improve methods of

delivery and to better deal with inherent complexities and contradictions in a technologically advanced construction industry. We are all valued participants in this effort and must dedicate our energies to further the quality of our services, trades, and products to better serve our constituent owners, users and the public.

During the summer months, we at the Construction Institute Board of Directors have dedicated our meetings to discussion, review of lessons learned, brainstorming, and goal-setting to plan and provide improved organization to further the Institute's effectiveness in the coming year and beyond. We will continue our goal-setting efforts to give direction and encourage strategies that each of the Institute's committees can use to better conduct their valued work. We see great opportunities for new approaches and measurable commitments on the part of all participants, which will result in a more vibrant membership and improved levels of service necessary for effectively dealing with the many substantive issues that today face each of our businesses and the construction industry.

Through better Construction Institute activities, increased membership and owner/user participation, we see great potential for added value in dealing with the problems and opportunities in the construction industry. In particular, we are all looking forward to that special moment, that special day, that special idea, that special approach that becomes a breakout from the past. A breakout that

(please see Education . . . on page 3)

David Jepson, FAIA, is founding principal of Jeter Cook & Jepson Architects, Inc., Hartford, CT and Chairman of the Construction Institute. He presided at two strategic planning sessions of the board, committee chairs and interested members in developing the direction of the Institute in order to meet members' changing needs. He can be reached at jepson@jcj.com.

Welcome New Members

Ai Architecture
Atlantic Plywood Corporation/LG
HI - MACS
Divisionone, LLC
GEI Consultants, Inc.
Ovation Benefits Group
Viking Construction, Inc.

Business Ethics

(continued from page 1)

Even more good news is in a recently issued White Paper on “Integrity Driven Performance” published by PricewaterhouseCoopers, the largest public accounting firm in the world. The first page of this publication speaks of the necessity of a company being committed to all its “stakeholders, such as customers, business partners, employees, investors, and society as a whole.” Note that investors are just one of the stakeholders listed, next to last on the list. ▲

Education, Collaboration And Participation

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truly offers a better choice, a better way to get things done – on time, on budget and with the highest level of technical competence. So, how can one best deal with and address the many issues that face each of us today? Get involved, learn, educate, collaborate, and participate. We are all one family, in one great business in which great efforts and sincerity will bring great reward – if you persist and stay with it. ▲

In response to the success of last year’s Dinner and Roast, the Institute will be holding its **2nd Annual Social Event of the Year on November 17**. In addition to the recognition of long-term member firms and committee members, nationally renowned mentalist and entertainer Richard Osterlind will amaze and astound the audience with his psychic powers.

F O C U S

The Construction Institute’s 10th Annual Golf Classic



A group of golfers look out over the course on a picture perfect day. More than 250 golfers participated in this fundraiser for the Institute’s Student Initiatives.



Golf Committee members Karen Delchiaro of Delta Marketing and Wayne Magro of Saybrook Associates prepare raffle prizes



Debra Cahill of Stamford Office Furniture receives a trophy for “Longest Drive” from CI Executive Director, Bill Cianci, as Peter Shmigelsky, CI Golf Chairman from the City of New Haven looks on.



Acoustic Lunchbox entertains the golfers at the post play buffet. The Golf Classic was held on September 23, 2004 at Lyman Orchards Golf Course.

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Environmental Planning Primer

The first in a series of three Environmental Planning Primers produced by the Construction Institute's Environmental Committee has just been released and is available free of charge to Institute members.



The publication, called *Common Environmental and Land Use Considerations*, is a how-to guide for identifying and managing environmental

and land use issues commonly encountered at construction and redevelopment projects in Connecticut. Contact the Construction Institute office at 860.768.4459 or mmusco@construction.org. ▲

Membership Directory Returns Due to Request

The long awaited Construction Institute 2004 Membership Directory has arrived. For the first time, contact information for all registered individuals (main contact and additional staff) of all member firms is listed in a special individual member section.



Advance copies of the directory were distributed at the 10th Annual Golf Classic, and a revised directory will be mailed

to main contacts of all member firms. Additional staff of member firms can receive their personal copy by contacting the Construction Institute at 860.768.4459 or mmusco@construction.org. ▲

Construction Institute Officers

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