



SLINGMAKERS

Issue No. 112

Spring, 2007

Message from the President Spring 2007



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We have just concluded the Winter AWRP Board of Directors Meeting in Austin, Tx. Fortunately for us, we side-stepped the unusual weather patterns across Texas this winter. The main focus of our meeting was to review our financial status as of year end 2006 and establish a balanced budget for calendar year 2007.

As a result of our membership base, increased convention attendance and advertising revenue from Slingmakers, we enjoyed a surplus in 2006. These monies were unanimously approved by the board to be placed in the AWRP Reserve Fund. We now have an adequate reserve fund to cover the organization's expenses for a calendar year period.

During the two days of meetings, each committee Chairperson outlined their plans in great detail for 2007, giving the Board an opportunity to ask questions and voice their opinions on a variety of subjects. The following are a few meeting highlights.

- New Scholarship Policy
- New Membership Recruitment Initiative
- New Safety Award Standards
- Ad-Hoc Insurance Review Committee
- Development of a matrix of Legal Service Providers
- General Meeting Plans: Palm Springs, CA

In addition to the above, Past President, Mike Wallace has volunteered to Chair an Ad-Hoc "Endowment Fund Committee" with the sole purpose of soliciting donations for the preservation of the AWRP Wire Rope Industry Archives. Our entire collection of archival materials will be preserved

and displayed (on rotation) at the Colorado School of Mines (CSM). Gifts of \$1,000 or greater will be specially honored at the Fall Meeting with a plaque proclaiming their membership in the "John A. Roebling Society" for their generous gift.

As you can see, we have a number of very positive changes in the works. I want to thank each of our Board Members for their dedication to these projects.

Onto the Spring Meeting . . . We are planning a special presentation in Palm Springs to acknowledge the sixteen AWRP Member Companies who will be celebrating their 30th year as members in this great association. I would personally like to extend an invitation to each of these members to join us in Palm Springs (April 22-25th). Our expectations for this meeting and P.I.E. (Product Information Exhibition) are very high. If you haven't done so, please make your reservations today. Attendance should be in excess of 450 registrants.

Paul Boeckman and Teresa McGee have done an excellent job planning the P.I.E. event. It will be limited to 90 booths with both inside and outside exhibit space. There will be plenty of product information, as well as entertainment, food and beverages.

I urge you not to miss this event! See you in warm and beautiful Palm Springs, California.

Sincerely,
Craig L. Hayward
President, AWRP

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Welcoming New Awrf President: Craig Hayward

Craig Hayward, who has been working in the industry for 20 years, and is currently executive vice president and general manager of The Indusco Group, Baltimore, MD, is the new president of AWRP.



Hayward has spent his entire life in Baltimore. After receiving his BA and MBA from Loyola College, in 1982, he worked in the wholesale food business until 1987. In 1987, at age 26, he went to work for Acco Chain & Lifting Products. Over the years he held nine different positions, all in the area of sales and marketing. In 1999 he went to work for Indusco. "I was looking for an opportunity with a growing organization that had a vision for the future," Hayward says.

Hayward's attraction toward AWRP was gradual at first. "I had been involved with or aware of a number of different industry associations," Hayward recalled. "I had initially viewed the rigging industry as a group of small regional businesses. Through my affiliation over the years I've taken a completely different view. Though many of the organizations are small, they have a tremendous impact upon their communities and their surrounding businesses. Because of the products they fabricate and sell, to a really broad base of customers, from construction to maritime to OEM applications, they are very diverse."

Hayward began attending AWRP meetings regularly in 1993. For the next few years Hayward "thought about getting more involved in the organization and volunteering as the different opportunities arose. But my previous boss thought I was too busy doing other things and I really didn't get the opportunity to become more involved until I started at Indusco."

A galvanizing force there was CEO Otis Dufrene. "He was a past president of AWRP and really sparked my interest," Hayward explains. "Through my discussions with him, I learned about the experiences he had and how he met different challenges. I saw that one significant reason to become involved in that I would be dealing with the industry leaders and building relationships with them."

Hayward began volunteering for a number of different committees, and in 2004 he was approached and asked to run for the board of directors. Hayward believes the invitation came, in part, because of his diverse background in sales and marketing on one hand, and managing a number of businesses within the Indusco organization on the other. Hayward began serving on the board in 2004. Six months later he was asked to serve as treasurer on the executive committee. That was followed up by his becoming vice president in 2005, and then president in late October, 2006.

One reason Hayward feels the position is a good fit is because, as he points out, most rigging companies started out as family businesses, and many still are. "Indusco is celebrating its 100 year anniversary of being in business, and is still a family business, which is rare in any industry," he says.

"One of our main services is keeping members abreast of new technology developments and changes in OSHA and other government regulations," Hayward says. "We have thick technical binders of changes, which, as an association, we buy in large quantities, and which members get as part of their belonging to AWRP. This is a big time and money saver for members, who don't have to try to track all these changes on their own."

Hayward adds that this magazine is a way of keeping up an ongoing communication with members, providing highlights of meetings, new technical information, and feature articles. Add to this the very active website constantly updated with new articles, convention news, and guidelines and standards relevant to running a successful rigging shop.

In terms of the future, Hayward says, "Over the past five years, each of our members have recognized the impact of their businesses operating in a global economy. They see this not as a fad, but here to stay. So they have a driving need to refocus a lot of their business. Things like customer relations are increasingly critical, as well as value added services being expanded to meet their customers needs." Examples of the different measures members are taking to cope with this situation, Hayward continues, include launching websites with e-commerce capabilities, adapting to new channels of distribution, and increasing inventory availability.

"I'm very confident in the current direction of AWRP, and know that the key to our success is continuing to build value into the membership," Hayward says. "We're striving to share not only vital technical and safety information, but also relevant business topics to help members improve their operations and bottom line."

Hayward adds that a sign that more value has been going into the membership is that convention attendance at the two yearly meetings has been growing over the past three years. "Members are responding to our efforts," Hayward says. "And chief executive Jeff Gilbert has been instrumental in seeing that the will of the board of directors is being carried out. He has been a big help in providing a consistency of direction."

Hayward, 46, and his wife, Kerry, have been married for 23 years and have four kids. When asked his hobbies, he replies, "golf, I love to cook, and I'm a big college basketball fan." He adds that his involvement with AWRP is work, but also fun.

"We travel to a number of different cities for our board meetings and conventions, so we have our nights on the town. They are very much social gatherings as well."

An ongoing challenge of the association, Hayward says, "is finding enough volunteers willing to spend the time. For the long term good of AWRP and the industry there's an enormous amount of work that has to be done behind the scenes."

For Hayward, the effort has been worth it. "Now if I have a question or concern, I have no problem in picking up the phone and talking to the top leaders in the industry. Becoming actively involved in AWRP is networking of a very high order."

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THE GOVERNMENT AFFAIRS COMMITTEE

By: J. Barry Epperson,
General Counsel and
Chairman of Government
Affairs Committee



Evolution Of The Governance Of AWRF

Over the years numerous substantive and procedural changes have been made to the governing documents of Associated Wire Rope Fabricators (AWRF). The below recited summary describes some of those fundamental variances and how they have facilitated the progression of the Association's operational and administrative systems.

AWRF was officially incorporated as a Texas nonprofit corporation on January 7, 1976, at which time the Association was improperly classified as a 501(c)(3) organization (private foundation) under the United States Internal Revenue Code (IRC). Thus, the first major substantive change to the articles of incorporation came about on December 19, 1979, when the Association was reclassified for tax purposes into a category more compatible with its operations, i.e., a 501(c)(6) or "trade association" designation under the IRC.

The corporate purposes, which appear in both the articles and by-laws of the Association have undergone periodic revisions to meet changing trends in the law, but more often to accommodate the needs of the industry. Under The Texas Non-Profit Corporation Act, any changes to the articles of incorporation must be (and have been) approved, first by the board of directors, followed by a vote of the general membership.

Duly adopted changes to the corporate purposes have included replacement of the word "nylon" with the broader terminology "synthetic" and have provided for an expansion of geographical boundaries from the United States to the worldwide marketplace in general, thus reflecting the ever-expanding horizons of the Association's involvement in the industry. To this end, a name change to "Associated World Rigging Fabricators" was once considered as a viable response to its new frontiers; however, such was eventually rejected by the board of directors in deference to continuity of identity.

After considerable deliberation the directors of AWRF concluded that the Association should present itself to the public as a respected contributor to any standards processes affecting the lifting, rigging and load securement industry. Primarily for legal reasons, the "representative" approach was considered a more prudent alternative than in-house promulgation of standards. In pursuit of that endeavor, AWRF has continuously dispatched representatives to the B30 committee and various subcommittees of the American Society of Mechanical Engineers, the industry's predominant standard setting body, as well as to other major standards writing groups. As a consequence of this representative approach, it has been necessary to fine tune corporate

policies and purposes regarding contributions to the development of standards by public or private sector bodies. Such has been accomplished with the addition of the following language to the corporate purposes: "To encourage the development of safety standards for the manufacturing, fabrication and distribution of lifting, rigging and load securement devices including promotion of suggested product safety programs applicable to the industry." This philosophy is succinctly expressed in Paragraph 4 of the AWRF Antitrust policy which provides as follows:

"4. AWRF has adopted a clear policy which precludes the establishment of standards."

Finally, to demonstrate that AWRF provides a forum to its members for commercial pursuits which reach beyond the fabrication of slings, the Association has expanded its purposes to provide for consideration of all problems common to industry production, distribution and service as opposed to limiting its attention to problem solving deliberations which address only sling fabrication techniques and concepts. To that end the government affairs committee (GAC) was formed early in the Association's history to become the corporation's eyes, ears and action wing in Washington, D.C., thus broadening its intelligence collection and proactivity capabilities in the world marketplace.

In addition to the corporate purposes, the Association by-laws contain the framework within which the organization conducts its business. Since inception, numerous amendments have been developed through appropriate channels, usually finding their genesis in committee recommendations or by virtue of ad hoc suggestions emerging from the membership. A policy for adoption of recommended practices and guidelines, developed by Association legal counsel, provides a fair, balanced and orderly means of converting concepts and ideas into workable procedures. From time to time, important standards writing organizations have converted AWRF recommendations into industry standards.

Review of the by-laws is an ongoing process. Recommendations are thoroughly scrutinized by the appropriate committees followed by the board of directors. While most recommendations are offered with the idea of revitalization or modernization of the document rather than revision, the Association has periodically addressed basic alterations to its corporate purposes, as well as to its operational policies for membership, dues, quorum, directors, officers and committees. Moreover, the process of review and oversight is in constant motion, reflecting innovative approaches by each new board of directors. Recurring concerns – past or present – include the possible need for additional classes of membership, change of name to reflect a broader scope of Association activities, exploration of procedural rules governing nomination of directors, and concern over the lack of continuity within committees.

This author is acutely aware of the dedicated desire among the leadership and staff of AWRF to give due consideration to the changing needs of the membership while maintaining the tenacity which has made it a viable power in the industrial community – a power which, through its GAC, has enabled the Association to effectively promote legislation and administrative changes impacting its membership.

The officers, directors and staff of Associated Wire Rope Fabricators have always invited constructive and innovative suggestions from the membership in order to sustain the status of Associated Wire Rope Fabricators as the international leader of the lifting, rigging and load securement industry.

The current AWRF by-laws are set forth below:

By-laws Of Associated Wire Rope Fabricators

ARTICLE I NAME

Section 1. The name of the Association shall be Associated Wire Rope Fabricators.

Section 2. The Association shall be incorporated under the laws of the State of Texas. The registered office shall be in the State of Texas and the principal place of business shall be in the State of Michigan. The corporation may have such other offices, either within or without the State of Texas, as the board of directors may determine or as the affairs of the corporation may require from time to time.

The corporation shall have and continuously maintain in the State of Texas a registered office, and a recognized agent whose office is identical with such registered office as required by the Texas Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office and the address of the registered office may be changed from time to time by the board.

ARTICLE II PURPOSE

To promote interests common among companies manufacturing, fabricating or distributing, lifting, rigging and load securement devices and other integral components of wire rope, chain and synthetic products.

To establish, acquire, preserve and disseminate technical information within the industry.

To encourage the development of safety standards for manufacturing, fabricating and distributing of lifting, rigging and load securement devices including promotion of suggested product safety programs and procedures applicable to the industry.

To establish product identification procedures directly related to the industry.

To assist in establishing and maintaining adequate products liability insurance, as well as other insurance needs for the industry.

To consider and deal with common problems of the industry such as those involving production, distribution

and service functions of industry members and to advance by all lawful means the common purposes of the industry.

To suggest, promote and distribute safety programs, procedures and materials applicable to the members' workplace.

ARTICLE III MEMBERSHIP

Section 1. Classes of Membership. The Association shall have six classes of membership: Charter Member, Regular Member, Manufacturing Member, Sponsor Member, Affiliated Member and Retired Individual Member. The board of directors is responsible for determining the correct class of membership for new members. Membership rights and privileges shall be equal between classes except that Retired Individual Members and employees of Affiliated Members are not eligible to serve on the board of directors and as prescribed in Section 3 of this Article.

Section 2. Election of Members. All classes of membership shall be elected by the board of directors. An affirmative vote of two-thirds of the directors shall be required for election. Membership shall be open to all qualified applicants on a non-discriminatory basis. No applicant who meets the requirements shall arbitrarily be denied admission. Qualifications of membership are set forth in the Associated Wire Rope Fabricators Membership Application. The board of directors shall be empowered to interpret membership requirements.

Section 3. Voting Rights. All classes of membership except Retired Members and Affiliated Members shall be entitled to one vote on each matter submitted to a vote of the membership. Neither Retired Members nor Affiliated Members shall have independent voting rights but shall enjoy all other participatory rights in keeping with the purposes of the Association. The voting rights of Affiliated Members shall be exercised by the parent company which shall have one vote.

Section 4. Duration of Membership. Membership in this Association may terminate by voluntary withdrawal as herein provided. Any member may by giving written notice of such intention, withdraw from membership. Withdrawal shall be effective upon fulfillment of all obligations to the date of withdrawal.

Section 5. Suspension and Expulsion. Any membership may be suspended or terminated for cause. Sufficient cause for such suspension or termination of membership shall be violation of the By-Laws or any lawful rule or practice duly adopted by the Association, or any conduct prejudicial to the interests of the Association. Suspension or termination shall be by two-thirds vote of the entire membership of the board of directors; provided a statement of the charges shall have been sent by registered or certified mail to the last recorded address of the member at least twenty (20) days before final action is taken thereon. This statement shall be accompanied by notice of the time and place of the meeting of the board of directors at which the charges shall be considered and the member shall have opportunity to appear in person and/or

to be represented by counsel to present any defense to such charges before action is taken thereon. Dues are non-refundable as a result of suspension or termination of membership.

Section 6. Transfer of Membership. Membership in this Association is not transferable without the consent of the board of directors.

ARTICLE IV DUES

Section 1. The annual dues for each member of the Association shall be determined by the board of directors.

Section 2. If one member company has controlling interest in another company(s) and those other company(s) present themselves to the marketplace under a name different from that of the company having controlling interest, then the controlled company(s), in order to participate and enjoy the benefits of membership of AWRP, must pay dues separate from the company having controlling interest and also meet all other standards for membership.

Section 3. Members who fail to pay their dues within thirty (30) days from the time the same shall become due shall be notified by the Secretary and, if payment is not made within the next succeeding thirty (30) days shall, without further notice and without hearing, be dropped from the rolls and thereupon forfeit all rights and privileges of membership; provided that the board of directors may by rule prescribe procedures for extending the time for payment of dues and continuation of membership privileges upon request of a member and for good cause shown.

ARTICLE V MEETINGS

Section 1. Meetings Shall Be Semi-Annual. There shall be meetings of the Association during the months of April and October, unless otherwise ordered by the board of directors, for election of members of the board of directors, for receiving reports, and the transaction of other business. Notice of such meetings, signed by the Secretary, shall be mailed to the last recorded address of each member at least thirty (30) days before the time appointed for the meeting.

Section 2. Special. Special meetings of the Association may be called by the President or the board of directors, or shall be called by the President upon written request of the majority of members of the Association. Notice of any special meeting shall be mailed to each member at the last recorded address at least thirty (30) days in advance, with a statement of time and place and information as to subject or subjects to be considered.

Section 3. Quorum. No less than fifty (50) voting members present at any meeting of the Association shall constitute a quorum, and, in any case there be less than this number, the presiding officer may adjourn the meeting from time to time until a quorum is present.

Section 4. Rules. The usual parliamentary rules as established by "Roberts Rules of Order" shall govern all deliberations, when not in conflict with these By-Laws.

ARTICLE VI BOARD OF DIRECTORS

Section 1. The board of directors shall have supervision, control and direction of the affairs of the Association, shall determine its policies or changes therein within the limits of the By-Laws, shall actively prosecute its purposes and shall have discretion in disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. The board of directors shall consist of a minimum of eleven (11) and a maximum of nineteen (19) individuals each of whom must be employed by a member company. No more than one seat on the board shall be held at any one time by a member affiliated with a related member. Except as otherwise provided by the board of directors, the election process shall be as follows:

- a. Prior to the Fall meeting, the nominating committee (consisting of not less than three individuals) shall select names of director candidates.
- b. Prior to the Fall meeting, by mail ballot, the membership will vote for and elect, the appropriate number of directors.

Each newly elected director shall assume his or her duties at the termination of the Fall meeting. Except as otherwise provided by the board, each director will serve a three year term of office with the exception of those elected to fill an unexpired term of office for the director being replaced. Any director shall be eligible for re-election at any time. When a directorship vacancy occurs due to death, resignation, or other reason, the board may appoint a new director to the vacated position to serve until the next general election of directors to occur at the succeeding Fall meeting. Within the above recited parameters, the board may propose additional directorships to the membership from time to time.

Section 3. Meetings. Except that the board shall have a regular meeting at the time and place of the semi-annual meetings, the board shall meet upon the call of the president at such times and places as he may designate, and shall be called to meet upon the demand of a majority of the directors. Notice of all meetings of the board of directors shall be sent by mail or telegraph to each member at his last recorded address at least ten (10) days in advance of such meeting.

Section 4. Executive Sessions. By majority vote of all Directors present in person or by proxy, the board reserves the right at any time prior to or during a regular or special board meeting to convert the meeting to Executive Session at which time any attendees may be asked to leave the meeting with the exception of directors, elected officers and past presidents.

Section 5. Quorum. A majority of the whole board shall constitute a quorum at any meeting of the board. Any less number may adjourn from time to time until a quorum is present.

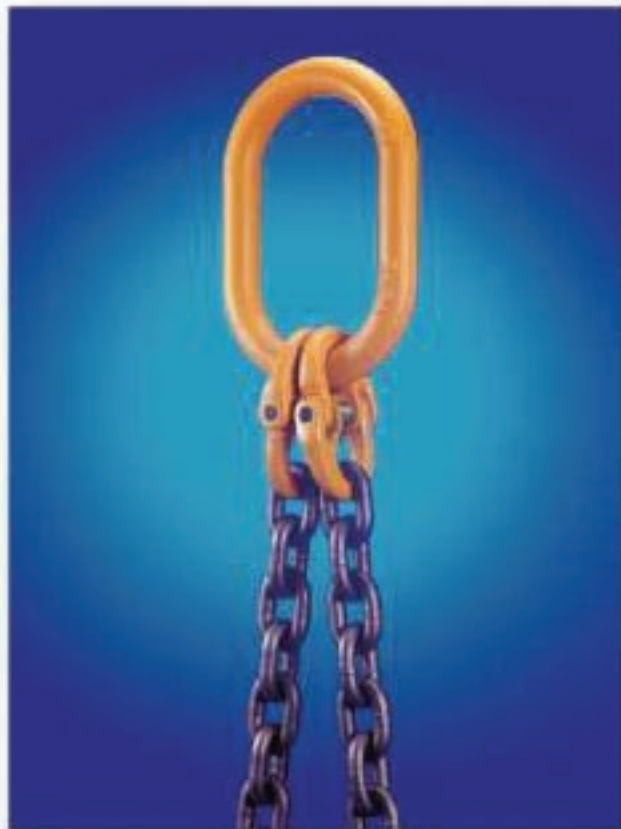
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Tuesday, April 24, 2007

Profit Improvement Report

Improving Margin With Product Mix: Mission Impossible

By Dr. Albert D. Bates
President, Profit Planning Group



code analysis that divides the product line into four categories based upon how fast the items sell—A, B, C and D items.

The A items represent the fastest-selling items in the product line. Typically, A items will constitute 60% of total sales. The B items are basic items and generate around 20% of the firm's sales. The C items are slow sellers and only account for 15% of total sales. Finally, D stands for dogs. The slowest-selling items in the product line generate only about 5% of the firm's total sales.

However, when a gross margin perspective replaces a sales perspective, things change dramatically. In a typical variable pricing (also called matrix pricing) arrangement the A items tend to be commodities and have low margins. In Exhibit 1, the margin on the A items is only 35.0%. At the other extreme, the D items have a great margin—70.0% of sales.

The combination of a very high gross margin and very low sales leads a lot of managers on a quest to sell more of the D items. The top half of Exhibit 1 explores the impact of such an effort. The bottom half of the exhibit reviews the parallel impact for a price increase.

The projected results on the right hand side in the top section, sales of the D items are increased by 10%, while the other three categories remain at their same sales levels. The gross margin percentage on the D items does not change, of course, but the dollar amount of both sales and margin does.

The totals for the top half of the exhibit indicate that the blended gross margin percentage for the total firm increased from 40.0% of sales to 40.1% of sales. While an increase is an increase, the additional margin percentage is small. From a dollar perspective, the mix change took margin dollars from \$2,000,000 to \$2,017,500, or an increase of \$17,500.

The bottom half of the exhibit goes through the same sort of analysis for a 10% price increase on the D items. As can be seen, the improvement is much more dramatic. What is especially important to note is that when sales increased by \$25,000 due to the price increase, gross margin dollars increased by the same amount. Price increases have a dollar for dollar impact on margin.

This means that instead of the firm having \$17,500 additional margin dollars, it has \$25,000 additional dollars. Furthermore, it got this higher number without having to sell any additional merchandise. From a gross margin percentage perspective, the new margin is 40.3%.

There is an important conclusion that AWRP members cannot walk away from. The impact on gross margin from changes in pricing is much more significant than changes in product mix. However, many managers continue to view price increases as extremely difficult to achieve while product mix changes would appear to be within easy reach. The truth is typically exactly the opposite—price changes are relatively easy while mix changes are almost impossible.

Most AWRP members are acutely aware of the need for improved gross margin performance. The challenge is how to produce higher margins in a highly price competitive-world. Very high on almost everybody's list is to change the sales mix to sell more of the high-margin items. This would seem to have the potential to increase margins without any reduction in price competitiveness.

As desirable as this strategy might seem, it has two very important negative characteristics—it is extremely difficult to do and it doesn't improve gross margin very much. This report will look at the somewhat hidden negatives of product mix from two perspectives:

- **The Real Impact of Mix on Gross Margin**—An examination of the relationships between changes in the product mix and gross margin. In addition, the mix strategy will be compared to the more straight-forward strategy of increasing prices.
- **The Challenges in Changing Product Mix**—A discussion of the inherent difficulties in changing mix versus raising prices.

The Real Impact of Mix on Gross Margin

The theory behind changing the product mix is commendable. The intent is to sell more of the higher-margin items in the line so as to increase the firm's overall gross margin without having to resort to price increases.

To understand how this philosophy goes awry, it is necessary to have an understanding of the margin structure for AWRP members. According to the most recent PROFIT Report, the typical firm operates on a gross margin of 40.0% of sales. This is often referred to as the blended gross margin as the overall result is produced by selling a range of different items whose margins vary widely.

Exhibit 1 looks specifically at the variation in item sales and margin. It utilizes a very common velocity

Exhibit 1 Improving Gross Margin Percentage By Product Mix and Pricing						
Velocity Code	Current Results			Projected Results		
	Sales	Gross Margin		Sales	Gross Margin	
		Dollars	Percent		Dollars	Percent
Changing Mix--Emphasizing D Item Sales						
A	\$3,000,000	\$1,050,000	35.0	\$3,000,000	\$1,050,000	35.0
B	1,000,000	400,000	40.0	1,000,000	400,000	40.0
C	750,000	375,000	50.0	750,000	375,000	50.0
D	<u>250,000</u>	<u>175,000</u>	<u>70.0</u>	<u>275,000</u>	<u>192,500</u>	<u>70.0</u>
Total	\$5,000,000	\$2,000,000	40.0	\$5,025,000	\$2,017,500	40.2
Changing Prices--10% Increase on D Items						
A	\$3,000,000	\$1,050,000	35.0	\$3,000,000	\$1,050,000	35.0
B	1,000,000	400,000	40.0	1,000,000	400,000	40.0
C	750,000	375,000	50.0	750,000	375,000	50.0
D	<u>250,000</u>	<u>175,000</u>	<u>70.0</u>	<u>275,000</u>	<u>200,000</u>	<u>72.7</u>
Total	\$5,000,000	\$2,000,000	40.0	\$5,025,000	\$2,025,000	40.3

The Challenges in Changing Product Mix

D items are D items for a reason. Customers buy them only when they need to have them. This means that any effort to sell more D items should more accurately be described as “getting people to buy things they don’t really want.”

This doesn’t mean it is impossible to do, but it does mean it is really hard. In the example, the reward for doing something really hard is that the gross margin percentage is increased by a paltry 0.1 percentage point.

In comparison, raising prices had a dramatic impact on both the dollars of gross margin and the gross margin percentage. It can also be argued that increasing prices on the D items is a lot easier than selling more of the D items.

The overwhelming motivation of customers when purchasing D items is to find a specific item as quickly as possible with minimal effort. At this point distributors provide a sensational level of added value—they actually have the item available when the customer needs it. This added value deserves a higher price.

Most purchasers of D items are also purchasing the same exact item that they last bought perhaps two or three years ago. Their price perceptions are fuzzy at best. Even if their pricing recall were great, however, the ease of getting the exact item required as quickly as possible dominates the transaction.

In short, increasing prices not only has a larger impact on margin than changing the mix. It is also actually easier to implement. Sometimes the real barrier to increasing prices is that the firm’s own employees think that prices on D items are already too high. After all, as shown on the bottom of Exhibit 1, they now have a gross margin of 70.0%. Going to 72.7% would be unconscionable.

In reality, the price is not too high. It is what is needed to justify maintaining the item in inventory for two years waiting for the customer to need it. Availability is essential to the customer and getting paid properly is essential to the firm.

Moving Forward

Distributors need to think in terms of generating the greatest gross margin gain with the least gross margin pain. In almost every instance, that trade-off is maximized by charging fair prices for slow-selling products. With proper discipline this is actually relatively easy to achieve.

About the Author:

Dr. Albert D. Bates is founder and president of Profit Planning Group, a distribution research firm headquartered in Boulder, Colorado.

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A Managerial Sidebar

A Checklist for Identifying Price Increase Opportunities

The most commonly used checklist for determining if the price of an item can be increased without suffering a sales decline has been presented several times before. It is worth repeating with some sense of strategic direction.

Items with three or more of these characteristics are virtually guaranteed to be price insensitive:

- **Slow Selling**—This is where firms should start. For the typical firm the D items are only 5% of sales, but are about 50% of the SKUs. This leaves lots of opportunities.
- **Not Promoted**—Generally D items are not promoted. A few items would be excluded if there is widespread price information available.
- **Low Dollar Value**—Items that sell for \$2 are easier to increase in price as opposed to \$2,000, or even \$200 items.
- **Infrequently Purchased**—Items that are bought episodically are almost guaranteed to lack price sensitivity.
- **Bought Only When Absolutely Needed**—Items that are purchased only when a specific need arises are literally crying out to have their price increased.
- **Unique Items**—Items that are not readily available from other sources of supply represent a very unique opportunity.
- **Repair/Service Parts**—Small-dollar purchases that allow the buyer to forego a larger purchase are inherently insensitive to price increases.

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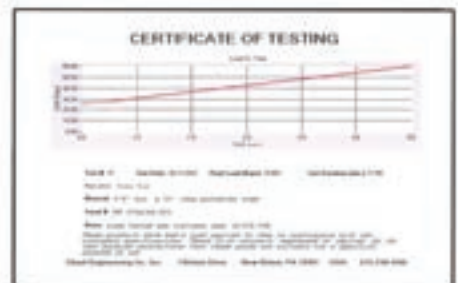
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Your Safety Committee At Work

The new year has started and I have taken over the Safety Committee from Teresa McGee. She did a great job starting the association on a new path when it concerns safety. She brought us to a new level and I will continue on that path.

A few items I want to accomplish are as follows:

- Re-design the safety award program
- Purchase a set of Safety DVD's
- Develop a Safety Manual and Program

The re-design of the safety award program will allow our members to utilize the award as a marketing tool. The current program is not measurable. The new program will qualify and quantify the award. The two reports are Total Record Incident Rate and Lost Time Incident Rate. The equations follow:

$$TRIR = \frac{\text{Number of Incidents} \times 200,000 \text{ Hours}}{\text{Number of Hours Worked}}$$

$$LTIR = \frac{\text{Number of Lost Time Incidents} \times 200,000 \text{ Hours}}{\text{Number of Hours Worked}}$$

Rating:	0.00 – 0.99	Green (Only using the LTIR)
	1.00 – 3.99	Yellow (Only using the LTIR)
	4.00 – UP	Red (Only using the LTIR)

In order to receive the AWRP Safety Award, a company shall be in the Green rating. When the reports are sent in for review, the OSHA 300 log shall be attached. I will review this program to see what needs to be done for countries, other than the US.

The Safety DVD's will cover all relevant safety topics that should be implemented into your company's safety program. The DVD's shall be kept at the AWRP headquarters and sent out as needed. I hope to have the programs streaming on the AWRP website, but there are some license issues to overcome.

The Safety Manual and Program is a long term project, but I will have it started this quarter. This will enable all of us to implement a safety program for our shops and offices.

While these three items are working, the Safety Committee will update the Swager Safety Guide, as needed.

Shop safety should be on the top of each company's things-to-do list. A safe work environment can improve efficiency which can increase the bottom line. Our personnel are the key to success and should be kept safe.

If there is anything the Safety Committee can do, please contact the AWRP executive office and it will be sent to us.

Jeff Bishop

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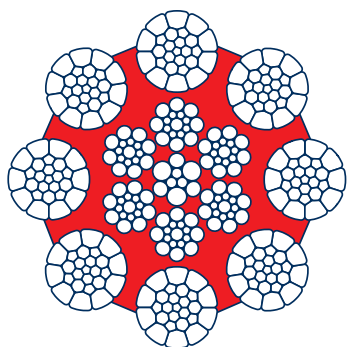
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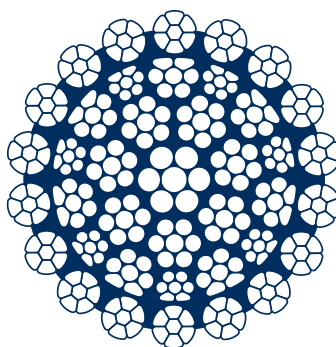
Bought a *cheap* product again?



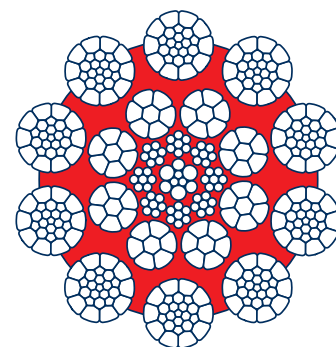
With glasses, and especially with steel wire ropes, this may lead to rather unpleasant results.



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The Employer's Advisory

A Quarterly Newsletter

Highlighting Current Employment Law Issues

Prepared By Attorneys Betty Bechtel And Michael Santo
4th Quarter BECHTEL & SANTO, L.L.P. 2006

"I'M SICK AND I'M GOING HOME-AGAIN!"

It's Spring; it's Friday; it's sunny and 70 degrees outside. Suzie tells you just before lunch, "I'm sick. I'm going home." And she leaves. This is the tenth time in the past two months that Suzie has left early claiming a sudden illness—usually a migraine. This time, she didn't mention migraines, but wore dark sunglasses in the office all morning, and frequently rested her head on her desk. She has used all of her vacation and sick leave and you are fed up with her lack of reliability. You want to fire Suzie. But first, can you count to 50?

If you count the number of employees on your payroll and they add up to 50 or more who work within a 75 mile area of Suzie's work location, then your business is covered by the Family and Medical Leave Act (FMLA). Now then, if Suzie has worked for the company a total of 12 months, and reported 1,250 work hours in the past 12 months, and has not used up her 12 weeks of FMLA leave this year, she is eligible for FMLA for absences due to a "serious health condition." Terminating Suzie for this absence could violate the FMLA, even though her absences are excessive, and unduly burdensome for the Company, and even though she did not ask for FMLA leave. As the following cases illustrate, employees do not need to say to their employer "I am requesting FMLA leave" in order for their absence to be protected by the FMLA. The only requirement is that the employee provide sufficient information to put the employer on reasonable notice that the leave is being requested for an FMLA-qualifying condition.

In *Burnett v. LFW, Inc.*, 472 F.3d 471 (7th Cir. 2006), a court held that Mr. Burnett's comment that he was "sick and wanted to go home," when considered in the context of his medical history was sufficient to put his employer on notice of his need for FMLA leave. Over a four-month period he: 1) informed his employer that he was suffering from a "weak bladder;" 2) made an increasing amount of medical visits; 3) had a prostate biopsy, which his employer was aware of; 4) repeatedly stated that he "felt sick" and hinted that his condition might be similar to that of his brother-in-law's prostate cancer; and 5) suggested he might consider suicide if he ended up bedridden as a result of prostate cancer.

Burnett was fired for the absence and sued the company under the FMLA. Despite Burnett's failure to specifically request FMLA leave, and despite the fact that even Mr. Burnett did not find out he was actually suffering from

prostate cancer until after he was terminated, the court refused to dismiss his claim and held that a jury could find that his employer should have known he was suffering from a serious health condition or should have inquired further to find out. The court explained that, although an employee's bare assertion that he or she is "sick" is usually not enough to put an employer on notice of an FMLA-qualifying illness, the surrounding circumstances can provide enough support to create sufficient notice.

What about an employee who doesn't leave work, but takes short breaks away from his work station during the work day to eat because of a medical condition? Are the breaks protected FMLA leave? What notice must the employer receive?

Amazingly, intermittent FMLA leave can be taken in time blocks as short as one-minute, if medically necessary. For instance, take the case of Mr. Collins, a diabetic. In November, he provided his employer with a physician's note explaining that his blood sugar could get low because of the diabetes, and he would need a break to eat in order to keep from passing out. The employer responded that he was eligible for intermittent FMLA leave for this purpose. In January and March, Collins left his work station a couple minutes before his scheduled break to get something to eat. He was fired for this conduct, and sued for interference with his FMLA rights. He claimed he informed his supervisors on each occasion that he was taking his break early because of his diabetes. The supervisors denied that he said his early breaks were because of his diabetes. The company asked that the FMLA claim be dismissed because of insufficient notice, and because the leave period was too short to qualify as FMLA. The court refused to dismiss Collins' FMLA claim, holding that a jury could reasonably conclude that the company knew Collins was suffering from a serious health condition, or that it should have inquired further whether the early breaks were due to a serious health condition. The court also held that a break during the day could qualify as intermittent FMLA leave, if medically necessary. *Collins v. United States Playing Card Co.*, 2006 WL 3231309 (S.D. Ohio),

What if the doctor's certification for FMLA leave doesn't clearly identify a serious health condition? Can you deny leave or do you have to give the employee a chance to have the doctor cure the deficiency? Let's look at the case of *Schmutte v. Resort Condominiums Int'l*, 463 F.Supp.2d 891 (S.D. Ind. 2006).

Schmutte was terminated for excessive absences after she passed out at work and was taken by ambulance to the hospital for observation, causing her to miss the rest of the work day. She had left work early on several other occasions in recent months because of panic attacks and, as a result, she did not have enough accrued sick leave to cover this absence. She had not asked for intermittent FMLA leave for these panic-attack absences, but did request it after her trip to the hospital.

Schmutte filed suit over her firing, alleging that her rights under the FMLA had been violated. The key issue was whether she had given the employer adequate notice of her need for intermittent FMLA. The employer was aware that Schmutte suffered from depression and anxiety because only a few months before, she had used two months' FMLA leave for these conditions. When she returned from her FMLA leave, she told her supervisor that she was "not cured" and "needed additional treatment." On the occasions when she left early following her FMLA leave, she told her supervisor that she was leaving due to job stress and anxiety.

The employer's FMLA administrator denied Schmutte's request for intermittent FMLA leave, concluding that she was out of work for less than three days, with no follow-up visit, and no treatment plan, and thus did not meet the criteria for a serious health condition. This conclusion was based on the boxes checked by Schmutte's physician in completing the FMLA physician certification form. The physician failed to check that her condition was chronic and required intermittent leave. The employer did not advise Schmutte or her doctor of the deficiency in the certification or offer an opportunity to cure before firing her.

On these facts, the court refused to dismiss Schmutte's case because it held that a jury could reasonably find that the employer's prior knowledge of Schmutte's condition imposed a duty to inquire further whether the absence was due to a chronic serious health condition covered by the FMLA, and to give the employee a chance to cure the physician's certification.

Back to Suzie: These cases indicate that before you fire Suzie for leaving early on Friday, if she is otherwise eligible for FMLA, you should offer her an opportunity to explain the nature of her illness, request intermittent FMLA and provide a physician's certification supporting the request. Because she has claimed migraines in the recent past and there were signs she was having a migraine again today, you may have sufficient notice that her absence is due to a serious health condition to create an obligation under the FMLA to inquire further.

The Weakness of Pre-employment Strength Tests

If your company requires employees to pass a strength test as a condition of employment, and the pass rate is lower for women than men, the use of the test could violate Title VII's prohibition against sex discrimination. Consider the case of *E.E.O.C. v. Dial Corp.*, 469 F.3d 735 (C.A.8 (Iowa), 2006).

Dial Corporation assigns entry level employees to the sausage packing area of its plant. The workers are required to carry approximately 35 pounds of sausage at a time and lift and load the sausage to heights between 30 and 60 inches above the floor. Because Employees who work in the sausage packing area were experiencing a disproportionate number of injuries,

in 1996 Dial implemented several measures to reduce the injury rate, including an ergonomic job rotation, institution of a team approach, lowering the height of machines to decrease lifting pressure for the employees, and conducting periodic safety audits.

These measures worked well and the injury rate dropped in 1998 and 1999. In 2000, Dial also instituted a strength test to evaluate potential employees, called the Work Tolerance Screen (WTS). For this test, job applicants were asked to carry a 35 pound bar between two frames, approximately 30 and 60 inches off the floor, and to lift and load the bar onto these frames. The applicants were told to work at their "own pace" for seven minutes. An occupational therapist watched the process, documented how many lifts each applicant completed, and recorded her own comments about each candidate's performance.

Before instituting the WTS, 46% of the new hires were women, but this dropped to 15% after the test was implemented. The overall percentage of women who passed the test was 38% while the men's passage rate was 97%. Passing the test was required for employment.

Clearly, the test had an adverse impact on women candidates. When a pre-employment screening test adversely impacts a protected group (like women), the use of the test is unlawful, unless the employer can prove that it is a valid indicator of the skills necessary to successfully perform the job.

The Equal Employment Opportunity Commission (EEOC) sued Dial on behalf of several rejected women, charging intentional sex discrimination as well as sex discrimination based on adverse impact. Dial defended that the test was a valid measure of necessary skills for safely performing the sausage packaging job. Although the WTS was screening out more women than men, the decrease in injuries warranted its continued use, according to Dial.

Dial lost the suit. Bad facts for Dial included that the injuries declined before the test began. It could not prove how much of the decline in injuries after the test started was due to the test and how much was due to other measures it had taken before starting the test. In two of the three years before Dial implemented the WTS, the women's injury rate had been lower than that of the male workers. There was evidence that the occupational nurse marked some women as failing despite their having completed the full seven minute test. Significantly, the EEOC's expert in industrial organization testified the test was more difficult than the sausage making job. The average applicant had to perform four times as many lifts as current employees and had no rest breaks. The applicants were testing in a competitive environment, so they tended to work as fast as possible during the test in order to outperform the competition. This rapid pace was not required of employees actually performing the job.

Lesson: Pre-employment strength tests should not require more of the applicant than is required of employees who successfully perform the job. Don't use the test if

it eliminates a significantly higher percentage of women than men, disabled workers, or older workers unless you can validate that the test is a business necessity and accurately predicts who can successfully perform the job. See 29 C.F.R. § 1607.5(B) for testing regulations.

UPDATE ON EMPLOYMENT LAWS SEMINAR COMING SOON!

Bechtel & Santo, LLP, will present a morning Employment Law Update Seminar on April 25, 2007, in Grand Junction, Colorado, sponsored by the Western Colorado Human Resources Association (Email marney@wchra.org for sign-up information).

Q. & A.

- Q. Can we hire a legal alien who does not have a social security number?
- A. Yes. Assuming you comply with the I-9 requirements, the individual can begin work without the Social Security Number (SSN), but must apply for a SSN using Form SS-5. If the SSN is not received by the time the W-2 is issued, indicate "Applied For" in the space for the SSN. In some cases, work performed by non-citizens is not covered by Social Security and no SSN is needed. According to Martin Gerry, Deputy Commissioner for Disability and Income Security Programs, temporary agricultural workers admitted with an H-2A visa are not covered by Social Security and do not pay FICA taxes. But individuals admitted with an H2B visa to perform skilled or non-skilled non-agricultural employment, which is temporary or seasonal, are covered by Social Security.
- Q. Our drivers are given a per diem allowance of \$120 per day when they are out of town overnight to cover expenses of meals and lodging. We do not withhold taxes from the per diem payment because it is "expense reimbursement." Is this OK?
- A. IRS Revenue Ruling 2006-56 states that in order for a per diem allowance to be excluded from income for purposes of tax withholdings, the payment must be made according to an "accountable plan" that 1) has a business connection, 2) requires substantiation of the expense and 3) requires the employee to return amounts in excess of the substantiated expenses. You must establish a policy that requires employees to provide proof of expenses and requires them to return any excess payments within a reasonable period. Otherwise the entire per diem payment may be considered wages by the IRS and subject to withholdings and employment taxes. Consult with your tax accountant or Office of Associate Chief Counsel, Ligeia M. Donis, 202-622-0047. 26 CFR 1.62 -2(k)
- Q. An employee was absent from work for two weeks for a "surgical procedure." The employee has never provided us with an FMLA medical certification of the need for leave, even though we have asked for this. Can we deny FMLA leave for this reason?
- A. The FMLA provides that an employer may require a certification issued by a health care provider to support an employee's request for FMLA leave due to a serious health condition. The employer must provide written notice to the employee of its certification requirement, and the anticipated consequences of failure to provide adequate certification. If you have complied with these notice requirements, and the employee fails to provide the certification within a minimum of 15 days, the absence is not protected by the FMLA. *Lipscomb v. Electronic Data Systems Corp.*, 462 F.Supp.2d 581(D.Del.,2006).
- Q. Do we have to pay overtime rates for work performed on Sundays and Holidays?
- A. Neither Colorado nor Federal law requires this, unless the hours worked on those days are overtime hours for that workweek, and the employee is non-exempt.



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Side Swivel™ Economical design for OEM applications. Full swivel and pivot action. 650 to 4,100 lb. capacities. U.S. Patent 6,443,514.



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Press Release

FOX PAINE Capital FUND III, LP COMPLETES PURCHASE OF Wire Rope Corporation of America

St. Joseph, MO – February 9, 2007
– Privately-held Wire Rope Corporation of America (WRCA), the world's leading producer and marketer of specialty wire ropes, announced today that Fox Paine Management III, LLC (Fox Paine), the San Francisco-based private equity firm, has completed the acquisition of the company from KPS Special Situations Fund II, a New York based private equity firm. WRCA did not disclose the terms of the final transaction.

Ira Glazer will continue to lead the Company as WRCA's President and Chief Executive Officer. Mr. Glazer, together with the rest of the WRCA leadership team, will run the business and execute on a growth strategy that anticipates strong organic growth coupled with an acquisition program. Glazer stated, "Fox Paine is targeting significant expansion for our company. This growth means two things for us...great challenges and great opportunities." The company has announced expanded capital investment in all its manufacturing operations and anticipates no changes in its operating strategy.

WRCA's products are recognized throughout the world and used in a wide range of market applications including oil and gas exploration; surface and deep mining; construction; and specialty lifting and suspension applications. Its products and technical service support have given WRCA market-share leadership in the worldwide wire rope segment. WRCA employs approximately 1,500 people and is headquartered in St. Joseph, Missouri, with manufacturing plants, distribution facilities and research and development centers in the U.S. and Mexico. In June, the company also formed a joint venture to build a state-of-the-art wire rope mill in Wuhan, China.

WIRE ROPE CORPORATION OF AMERICA, INC. ACQUIRES WIRELINE WORKS INC.

St. Joseph, MO – February 26, 2007 – Wire Rope Corporation of America, Inc. (WRCA) announced today the acquisition of privately-held Wireline Works, the North American market leader in electro-mechanical data logging cables used in cased hole applications. Terms of the transaction were not disclosed.

Ira Glazer, CEO of WRCA, stated, "We are very excited to add Wireline Works to our family of companies. Their technical expertise, great quality and outstanding service make them a perfect fit with the strategic direction of our company."

Canadian-based Wireline Works, which was founded in 2003, has built a strong reputation throughout Canada and the western United States for excellent quality and service for its single conductor logging cables. Beyond its strong technology orientation, Wireline Works has built professional sales and operations teams which have allowed the company to expand rapidly during a strong oil and gas exploration market. Wireline Works will continue to grow its market presence by expanding in the open hole market this year.

The existing Wireline Works management and sales team will remain in place. Bill Roberts and Rejean Lavoie have both been named as vice presidents of WRCA. Roberts will continue to serve as Sales Manager for Wireline Works and Lavoie will be Vice President of Operations.

Commenting on the transaction, Lavoie stated, "Wireline Works will continue to seek the best solutions for the oilfield servicing industry in specific areas of expertise such as product innovation, manufacturing and customer care. Joining a dynamic, progressive organization like WRCA will only strengthen our company and allow us to accelerate our plans for growth."

Augusto Hoyos, who has managed the manufacturing operations since the Wireline Works began, will continue in his role as General Manager of the Calgary facility. Terry Moffatt, Wireline Works founder, has chosen to resign.

Glazer commented, "We congratulate Terry on his accomplishments and thank him for building such a strong management team. We wish him the very best in his future endeavors."

Through its Camesa division based in the Houston area, WRCA currently holds the international market leadership position with a comprehensive line of single and multi-conductor cables, including many utilizing specialty steels for armoring. Both entities will continue to operate independently as they have in the past.

Fox Paine Capital Fund III, LP (Fox Paine), the San Francisco-based private equity firm that acquired WRCA on February 8, 2007, played a key role in facilitating the acquisition and arranging the financing to close this transaction.

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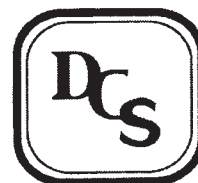
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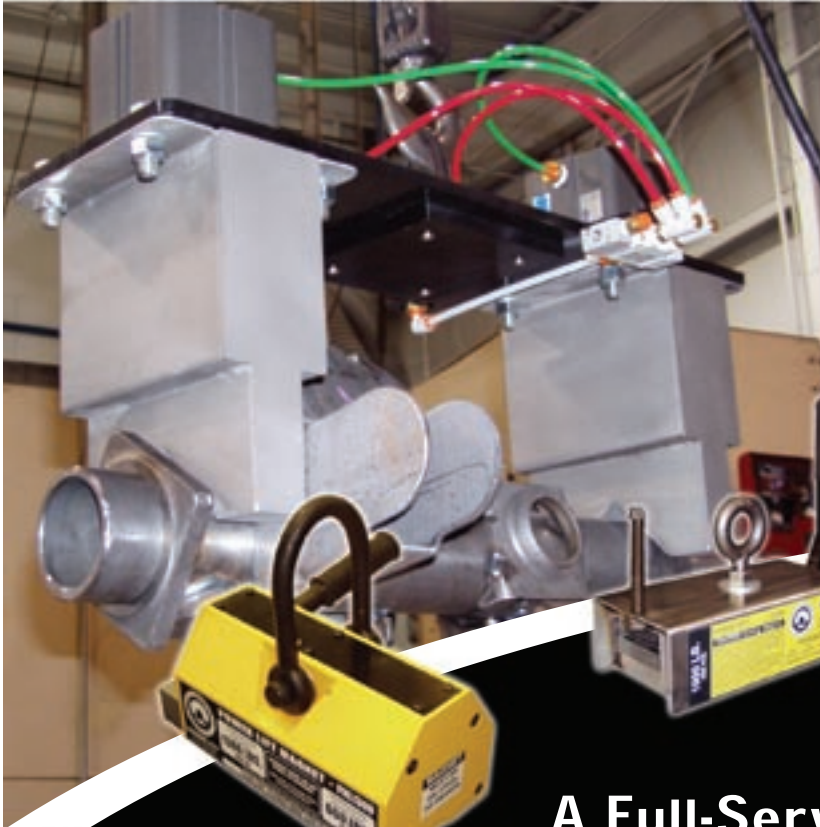
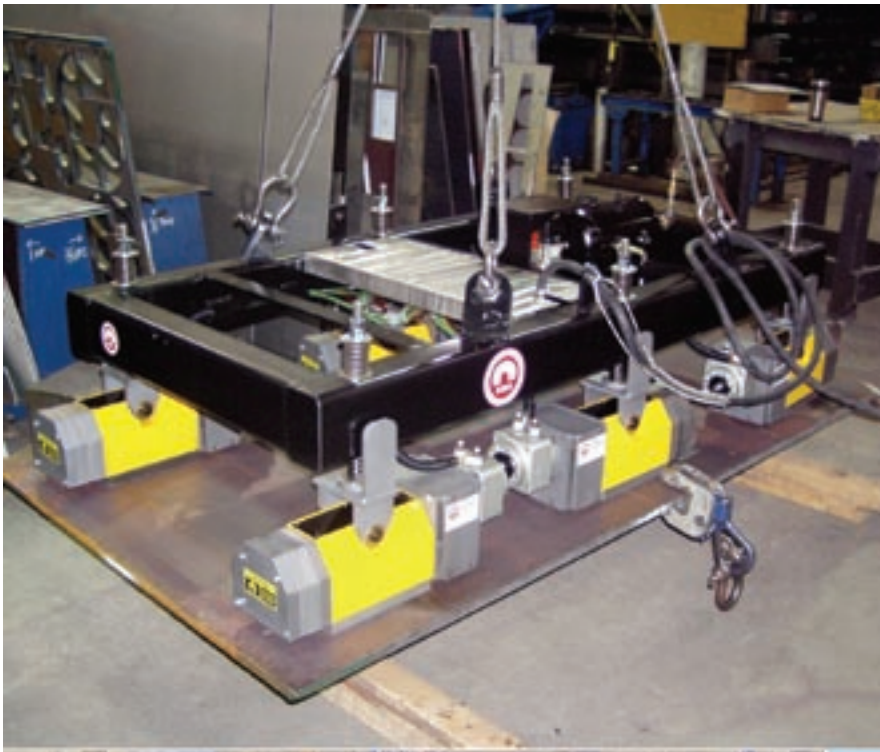
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After your tram tour, we're off to the CC Inn on El Paseo, where you'll have time to recharge yourself over lunch and chart out your afternoon shopping excursion! There's something for everyone on this "Rodeo Drive" of the desert! Your motorcoach will shuttle on the return.

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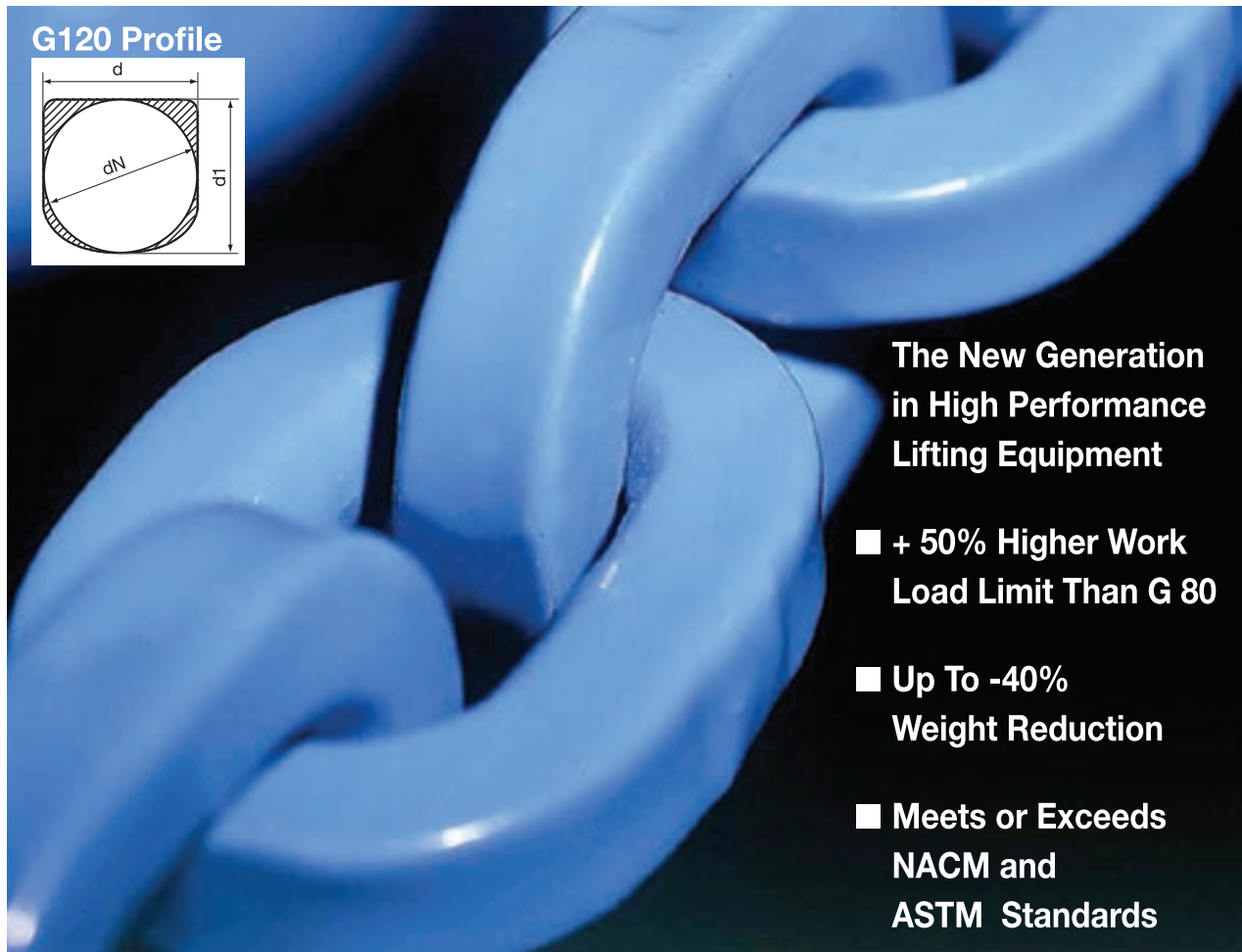
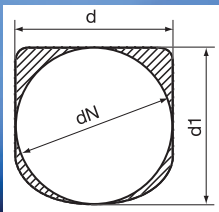
9:00am	Depart Renaissance Esmeralda for Palm Springs Aerial Tramway
10:00am	Tram to Mountain Station
11:45am	Depart for Palm Desert
12:15pm	Lunch at CC Inn on El Paseo
1:15pm	Motorcoaches to Shuttle to Renaissance with last shuttle at 2:45pm



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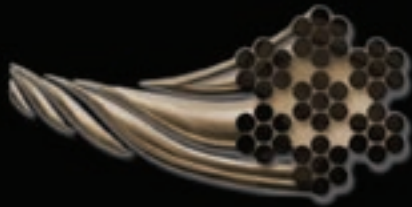
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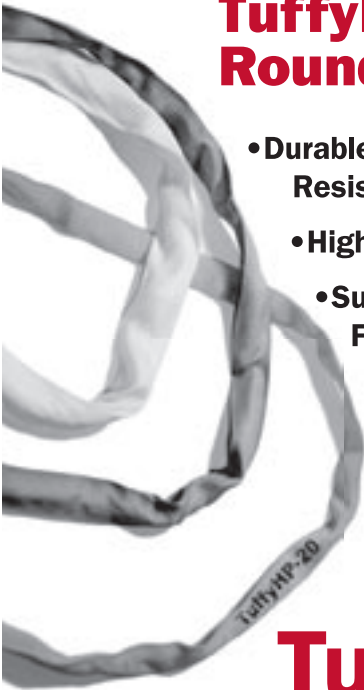
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THE GOVERNMENT AFFAIRS COMMITTEE

Continued from page 9

Section 6. Absence. Any member of the board unable to attend a meeting shall, in a letter addressed to the Secretary or President, state the reason for his absence. If a director is absent from two (2) consecutive meetings for reasons which the board has failed to declare sufficient, his resignation shall be deemed to have been tendered and accepted.

Section 7. Compensation. Directors shall receive no compensation for their services, provided that the Chief Association Executive (CAE) shall receive such compensation as is established by the board whether or not he also serves as a director.

ARTICLE VII OFFICERS

Section 1. Officers. The officers of the Association shall be President, Vice-President, Secretary and Treasurer. The board of directors may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time, by the board. Any two or more offices may be held by the same person, except as prohibited by laws.

Section 2. Election and Term of Office. The nominating committee (consisting of not less than three individuals) shall present a slate of officers to the board prior to the Fall meeting of the board. The officers shall be elected annually by the board of directors prior to the regular Fall meeting of the board and shall assume duties at the end of the Fall meeting. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the board of directors may be removed by the board, whenever in its judgment the best interest of the Association would thereby be served.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal elective officer of the Association, shall preside at all meetings of the Association and of the board of directors, and shall be a member ex-officio of all committees, with the right to vote, except the nominating committee. He shall also at the semi-annual meeting of the Association and at such other times as he deems proper, communicate to the Association or to the board of directors such matters and make such suggestions as may in his opinion tend to promote the welfare and increase the usefulness of the Association, and shall perform such duties as are necessarily incident to the office of President or as may be prescribed by the board of directors. The President

is not charged with the executive or administrative responsibilities or management of Association affairs.

Section 6. Vice-President. The Vice-President may be delegated by the President to perform his duties, in the event of his temporary disability or absence from meetings, and have such other duties as the President or board of directors may assign. There shall be one Vice-President.

Section 7. Treasurer. The Treasurer shall be knowledgeable of all monies received and expended for the use of the Association, and shall approve disbursements authorized by the board and made by the CAE and such other officers as the board may prescribe. All sums received shall be deposited in the bank or trust approved by the board, and the Treasurer shall make a report at the semi-annual meetings or when called upon by the President. Funds may be drawn only by the President, Vice-President, Secretary, Treasurer and the CAE. The funds, books and vouchers shall, with the exception of the confidential reports submitted by the members, at all times be subject to verification and inspection by the board of directors.

Section 8. Secretary. It shall be his duty to give notice of and attend all meetings of the Association, to keep a record of all proceedings, to attest documents and perform such other duties as are usual for such office or as may be assigned to him by the board of directors. Notice requirements and record keeping duties may be delegated to the CAE.

Section 9. Administration. The administration and management of the Association shall be delegated to the Chief Association Executive (CAE) who shall be appointed by and directly responsible to the board of directors and officers of the Association. He may also be elected as a director of the Association. He shall be the chief executive of the Association, with responsibility for the management and direction of all operations, programs, and affairs of the Association, including employment, and the determination of compensation of members of the staff and supporting personnel, functioning within the framework of policy aims and programs as generally determined by the board. He shall have the authority to execute contracts on behalf of the Association and shall be assigned such other duties as may be prescribed by the board. The CAE is not an officer of the Association.

Section 10. Bonding. At the discretion of the board of directors, any officer, director, CAE or employee of the Association shall furnish, at the expense of the Association, a fidelity bond, in such sum as the board shall prescribe.

ARTICLE VIII COMMITTEES

The President, subject to the approval of the board of directors, shall annually designate such standing, special or sub-committees as may be required by the By-Laws or as he may find necessary. In addition, the President, subject to approval of the board of directors, shall appoint a chairman for each of the designated committees, who shall in turn appoint committee members. Committee chairmanships may be changed by approval of the board of directors.

GOVERNMENT AFFAIRS

ARTICLE IX FISCAL YEAR

The fiscal year shall commence on the first day of January and shall end on the thirty-first day of December.

ARTICLE X SEAL

The Association shall have a seal of such design as the board of directors may adopt.

ARTICLE XI DISSOLUTION

The Association shall use its funds only to accomplish the objectives and purposes specified in these By-Laws, and no part of said funds shall inure, or be distributed, to the members of the Association. On dissolution of the Association, any funds remaining shall be distributed to one or more regularly organized charitable, educational, scientific, or philanthropic organizations to be selected by the board of directors.

ARTICLE XII PROCEDURE FOR AMENDING BY-LAWS

The By-Laws may be amended by affirmative vote of two-thirds (2/3) of the directors of the corporation; or, if notice of the proposed By-Law changes has been mailed to or otherwise served upon each director at least ten (10) days prior to a regular or special meeting of said directors, the amendment may be effected by an affirmative vote of two-thirds (2/3) of those directors present, provided a quorum of directors is present.

ARTICLE XIII GENDER

No significance is to be attached to the use of masculine, feminine or neuter gender, found herein. Each designation or gender shall be construed to include others where appropriate.

ARTICLE XIV PROXY

Voting members and voting directors may vote in person or by proxy executed in writing by the member or director, which proxy shall be valid no longer than three months after execution by the member or director, provided that neither members nor directors present by proxy may be counted toward a quorum. The validity of any proxy shall be determined by the board of directors which may designate a credentials committee for that purpose.

ARTICLE XV INDEMNIFICATION

BE IT RESOLVED that Associated Wire Rope Fabricators ("the Association") hereby agrees (to the extent of their insurance coverage and/or by majority

vote of the board of directors) to indemnify any officer, director, employee, authorized agent of the Association, or person serving another entity at the request of the Association, in the event he or she is made a defendant or respondent, threatened to be made a defendant or respondent, or is subpoenaed as a witness, in a "proceeding" as defined below, because the individual is or was an officer, director, employee, authorized agent of the Association, or person serving another entity at the request of the Association, if he or she has:

- a. Conducted himself or herself in good faith;
- b. Reasonably believed he or she was acting in the best interests of the Association; and
- c. Had no reason to believe his or her conduct was unlawful.

"Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such an action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

Determination of indemnification and the reasonableness and monetary extent thereof in each instance shall be decided by majority vote of a quorum of the Association directors (excluding any directors who are defendants).

Expenses may be paid or reimbursed prior to final disposition of a proceeding:

- a. After the Association receives written affirmation by the prospective defendant or respondent of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification; and
- b. After the Association receives a written undertaking to repay costs advanced if it is ultimately determined that he or she has not met the standard for indemnification. The written undertaking must be an unlimited general obligation but need not be secured.

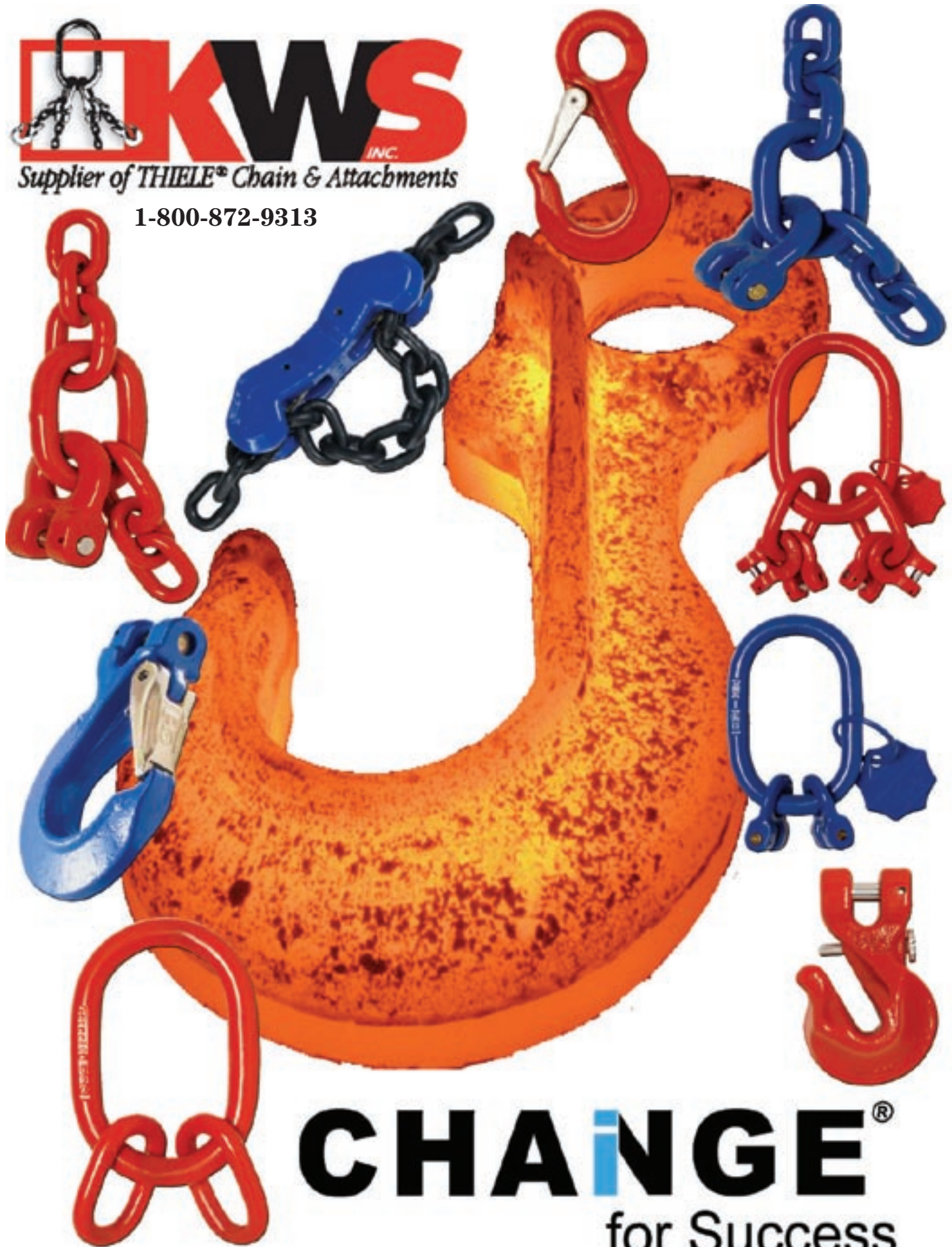
BE IT FURTHER RESOLVED that indemnification of or advances to an officer, director or agent must be reported to the Association members prior to the next membership meeting which may not exceed one year from the decision or advancement.



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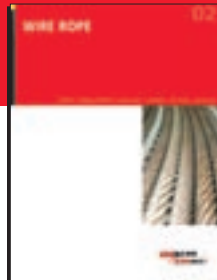
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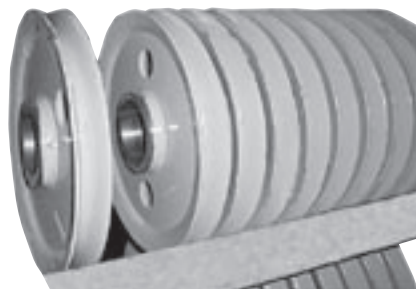


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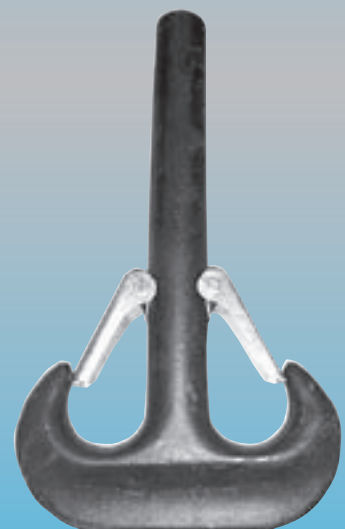
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SUBJECT : AWRF Wire Rope Industry Archives

Dear AWRF Member:

I'd like to take this opportunity to wish you a happy new year! 2006 was an exciting year for the Association and for me personally. The Association celebrated its 30th anniversary, we celebrated the 200th birthday of John A. Roebling and I served as your President. It was a great year for your association and for me it went by too quickly so I have some unfinished business to talk to you about.

Through the years AWRF has amassed a tremendous collection of wire rope history. Most of the collection is in the form of books, catalogs and brochures. The collection dates back to materials from the early 1900's on up to the 1990's. Maybe some of you have seen the listing that is in the member's only section of our web site. Three individuals have donated the majority of the collection, Don Sayenga, Jeff Gilbert and Wayne Kirkland. The collection currently resides in a number of file cabinets at an off site storage facility near our association headquarters in Michigan.

In March of last year I attended the OIPEEC meeting which was held in Athens, Greece. Also in attendance was Joanne Lerud-Heck who is the Director of the Arthur Lakes Library at the Colorado School of Mines (www.mines.edu/library). Joanne has been to a number of AWRF meetings to tell us about the library. The last time was at our meeting held in Broomfield, CO in the Fall of 2003. Joanne was attending the OIPEEC meeting to tell their members of the cataloging project of all of the OIPEEC wire rope papers and presentations that the library has undertaken.

The Arthur Lakes Library also has the Ropeway collection of the history of aerial tramways in the United States. It seemed to me that the library would be the ideal repository of AWRF's wire rope collection of materials. I discussed this with Joanne in Athens and she couldn't have been more excited about the possibility. The library has a special interest in wire rope since it played such an important role in the Rockies mining industry and the skiing industry.

At the Spring Board of Directors meeting I advised of my conversation with Joanne and the directors agreed that our archives should be properly preserved and presented for everyone to learn about the history of our industry. The Arthur Lakes Library has a wonderful web site where their collections are displayed and documents made available for download. Additionally, they have areas where the materials are displayed in the library.

The directors decided to have the Chairman of the Preservation Committee, David Johnston, visit the library over the summer and to report back to us at the Fall board meeting. David did visit and returned with a glowing report on the facility and their eagerness to house our collection of wire rope archives. I called for a vote by the directors as to whether or not we should donate our archives to the library. I am pleased to report, the directors voted in favor of donating our archives to the Arthur Lakes Library at the Colorado School of Mines.



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This brings me to the unfinished business I referred to above. Often times when items are donated to a library or a museum, an Endowment Fund is set up. The fund is invested and only the interest is used to meet ongoing expenses for maintaining the collection.

The AWRF Board of Directors has asked me to chair our endowment fund for our wire rope historical materials being donated to the Arthur Lakes Library at the Colorado School of Mines. The Ropeways Collection at the library recently became an endowed collection. It is our wish for the AWRF wire rope history collection to also be an endowed collection. The Library has a minimum contribution of \$25,000 to establish an endowment.

The Association is asking that our members contribute to this fund to support the maintaining of the history of our industry. I personally feel that this is an extremely worthwhile endeavor as do the directors of the Association. Our campaign will only last for this year. Donations will be held until we reach our minimum goal of \$25,000.

Attached you will find the AWRF Endowment Fund Donation Form. Your donations will be sent directly to the Colorado School of Mines (CSM) Foundation which is a 501(c)(3) non-profit organization set-up to administer donations, gifts and endowments at the school. Your donation may be tax deductible and the CSM Foundation will provide all of the appropriate paperwork for taxation and IRS purposes. Individuals as well as our member companies are welcome to donate to the fund.

We have established a "special" level of donation. Gifts of \$1,000 and greater will be specially honored at our Fall Meeting with a plaque proclaiming their membership in the "John A. Roebling Society" for their generous gift. Any gift large or small is welcome and needed to attain our goal of an endowed collection and all will receive letters of acknowledgement from the CSM Foundation and the AWRF.

If there are any questions at all please contact Jeff Gilbert, our association directors or me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael M. Wallace', written in a cursive style.

Michael M. Wallace
AWRF Past President

Arthur Lakes Library

COLORADO SCHOOL OF MINES



AWRF Endowment Fund Donation Form

The purpose of the AWRF Endowment Fund is to supply funds in perpetuity for the collection of the Wire Rope Industry Archives donated to the Arthur Lakes Library by the Associated Wire Rope Fabricators. All monies deposited in the fund are kept intact. Only the interest generated, year after year, is used for expenses. By making a contribution to the Fund, you are giving a gift to those interested in wire rope over and over again. Your donation may be tax-deductible. Cash, check or credit card is acceptable.

The AWRF Endowment Fund is administered by the Colorado School of Mines Foundation, in accordance with the organization's bylaws. Once a year the interest is gifted to the Arthur Lakes Library. The professional staff of the library then decides how best to spend the money.

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If you are interested in running for the board of directors or if you know of someone else who is, please fax this form to the AWRF office or to me (860-760-6786). After receipt of this form we will be in touch to discuss your interest in serving the AWRF.

Sincerely,

Mike Wallace
Chairman Nominating Committee

☐ Yes, I am interested in being nominated to run for the board of directors. Please contact me.

Name: _____ Company: _____ Phone # _____

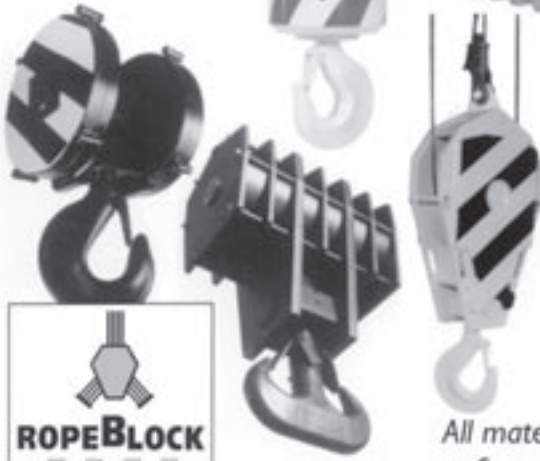
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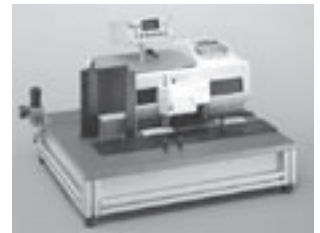


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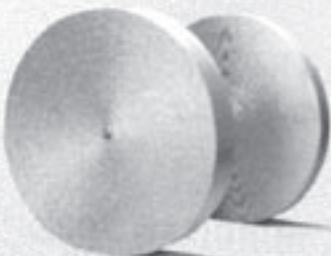
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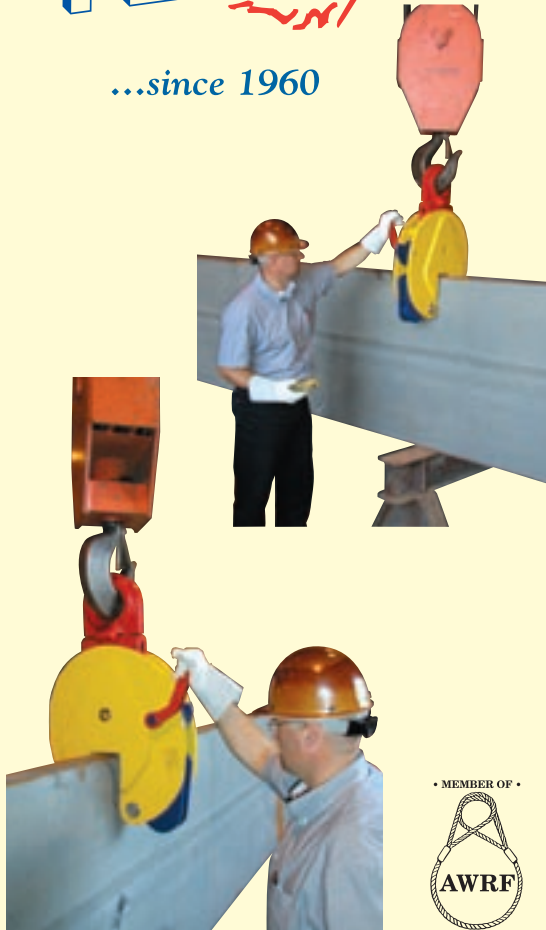
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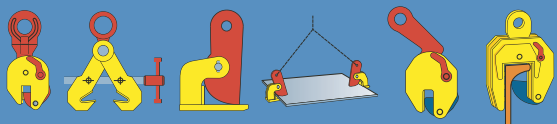
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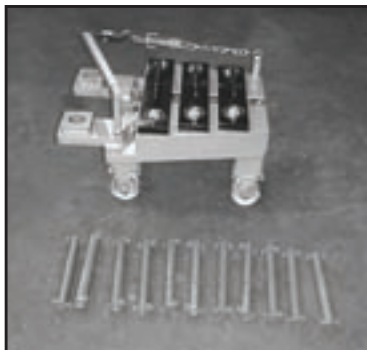
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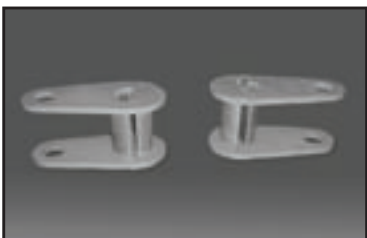
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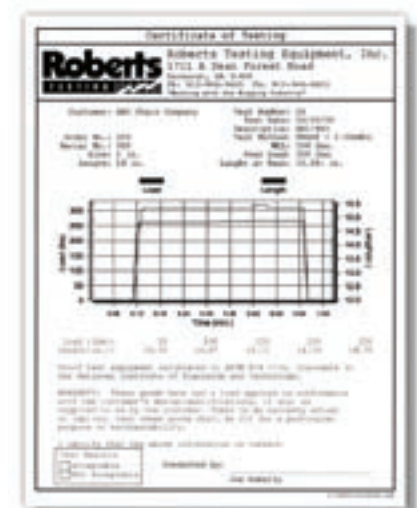
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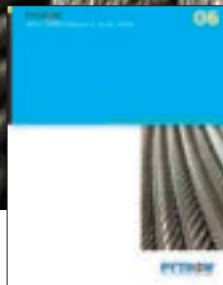
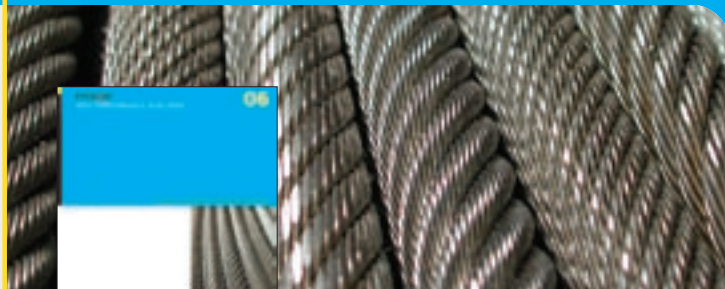
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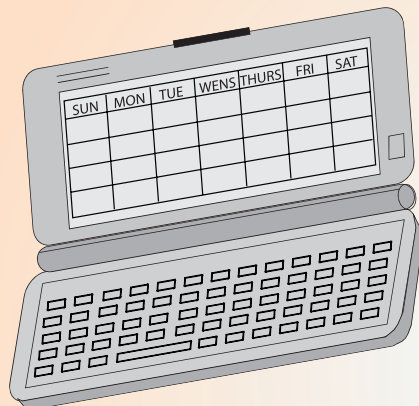
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| May 21-22 | ASME B 30 Meeting
Orlando, Florida |
| June 13-14 | WRTB Meeting
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| July 13-14 | AWRF BOD Meeting
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| August | AWRF Technical Meeting
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| September 17-18 | ASME B 30 Meeting
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