

CONSTRUCTION CONTRACTOR

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SUMMER 2021

THE FISCHER GROUP AT GRAYSTONE CONSULTING



ON THE INSIDE

FIVE STAR EQUIPMENT EXCEEDS
CUSTOMER EXPECTATIONS IN SYRACUSE

NAVIGATING INSURANCE MARKET UNCERTAINTY



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CONSTRUCTION CONTRACTOR

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EXECUTIVE DIRECTOR'S MESSAGE SUMMER 2021

Just over a year ago, the lives of many of our member employers and your employees were impacted by a pandemic of epic proportions. The resiliency of our employers, with the support of your employees and their family members, illustrates why the construction industry continues to be the backbone that supports, builds, renovates and improves communities across New York state.



Today, the construction industry is vibrant, albeit plagued by an unprecedented increase in material costs, continued supply chain issues which disrupt project delivery deadlines and the ever-present skilled labor shortage. In time, this too shall pass and the return to normalcy will prevail, although one will debate the definition of “normalcy”.

Thanks to the extraordinary efforts of our publishing and graphic arts team, writers and photographer, the Construction Contractor magazine has not missed a deadline in 13 years. I remain proud of the efforts of our collective magazine team to deliver important and timely content to construction industry-related employers and purchasers of construction goods and services throughout central New York.

In this edition, readers will learn of the unique investment services provided by Syracuse Builders Exchange member The Fischer Group at Graystone Consulting. While serving a wide variety of clients, their service to the construction industry includes investment advisory services to union ERISA and Taft Hartley plans, which remain so important to the working men and women of our industry.

Our special feature will include highlighting Five Star Equipment's presence in central New York and their new state-of-the-art facility in North Syracuse, NY.

Lovell Safety Management will report on the impact of working from home during and after COVID-19 and other associated workers' compensation matters. Dannible & McKee, LLP, OneGroup and Sheats & Bailey, LLP provide timely and important content specific to accounting, risk management and legal matters, respectively, in the construction industry.

Also included is a recent construction workforce development article I authored for another publication, which originated as a result of entities questioning the “culture” of the construction industry.

I'd like to thank our existing advertisers for their continued support, and welcome four new advertisers to our team:

- Admar Supply Company
- Firley, Moran, Freer and Eassa, CPA's
- National Grid
- WD Malone Trucking & Excavating

During the past 18 months, the construction industry has remained incredibly loyal to the Syracuse Builders Exchange. The support of the region's only full-service, not for profit construction industry Association from private sector employers and your employees is remarkable and humbling. The gratitude of our Board of Directors and staff is extended to all who continue to maintain confidence in the Syracuse Builders Exchange.

Yours Truly,

A handwritten signature in black ink, appearing to read "Earl R. Hall". The signature is fluid and cursive, written over a light blue background.

**Earl R. Hall,
Executive Director**



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THE FISCHER GROUP AT GRAYSTONE CONSULTING

SARAH HALL



Pictured left to right; Marc Fischer (Managing Director, Wealth Management), Mark Caropreso (SVP, Institutional Consultant), Adam Brady (Institutional Consulting Analyst), Chad Jacob (institutional Consultant), Theresa Kenyon (Portfolio Associate), Elizabeth McCarthy (Institutional Consulting Analyst), Heather Warne-Hopkins (Institutional Consulting Analyst), Samantha Maley (Institutional Consulting Relationship Manager), Thomas Thaney (Institutional Consultant), Melanie Lugo (Registered CSA), Michael Valenti (SVP, Institutional Consultant)

In the 30 years that The Fischer Group at Graystone Consulting has been providing financial services, a lot has changed.

“[When] we came into this industry 30 years ago, we were stockbrokers,” said Mark Caropreso, the firm’s senior vice president. “The goal of the job was a sales job and the idea was to talk to your clients about logical investments. But over time, the role is much more of a consultative role. The consultant has become more of an asset manager.”

Clients used to want more control over their stock portfolios, Caropreso said. Now, however, they’ll come to financial advisors with a broader idea of their financial needs and sometimes hand over the reins.

“The biggest change in my 30 years is discretion, the discretion and the responsibility,” he said. “Years ago, clients really wanted ideas and they pick and choose which ones they wanted to take. The industry has moved [toward] implementation and a discretionary role where we set goals and objectives and then implement the strategy, often saving priceless investment and Trustee decision making time.”



Marc Fischer (Managing Director, Wealth Management)

If you're putting your financial future in someone's hands, you won't find hands much more capable than those of the Fischer Group. In 1991, Marc Fischer was one of the original 25 members that would eventually form Graystone Consulting. Today his titles include Managing Director, Institutional Consulting Director, Alternative Investments Director, and Financial Advisor. As a subsidiary of Morgan Stanley, Graystone Consulting offers a more personalized investment experience to strictly institutional and very high net worth investors that still provides the benefits of the global financial firm. Founded by Marc Fischer, the team includes six consultants, three analysts, two portfolio associates, and one marketing/relationship ambassador, working together to understand the unique investment needs of high net worth and institutional clients alike. The group operates out of two brick and mortar locations in the state—one in Rochester and one in Latham.

Fischer himself, the group's director has been in the financial industry since 1988. A Rochester native, he graduated with honors from the University of Rhode Island with a bachelor's degree in business management and earned CIMA designation from the Wharton School at the University of Pennsylvania in 1994. Notably, his Fischer Group was recently named by Barron's as a 2021 Top 100 Institutional Team nationally. Also, he has been featured in Barron's Top 1200 State by State Advisors in New York every year since 2010. He is based in the Rochester office along with team members, including: Thomas Thaney, Vice President, Institutional Consultant, Michael Valenti, Senior Vice President, Institutional Consultant, Chad Jacob, Senior Vice President, Institutional Consultant, Heather Warne-Hopkins, Assistant Vice President, Institutional Consultant Analyst, Theresa Kenyon, Portfolio Associate, Elizabeth McCarthy, Institutional Consulting Analyst, Adam Brady, Institutional Consulting Analyst, and Samantha Maley, Institutional Consulting Relationship Manager.

Caropreso, meanwhile, is a Senior Vice President, Institutional Consultant, Financial Advisor, and

Alternative Investments Director. He is based in the Latham office along with Melanie Lugo, Registered Client Service Associate, and he has more than 27 years of experience in the investment industry. Caropreso earned a BS in finance from Siena College and graduated from the carpenter's apprentice program, working as a journeyman carpenter through Carpenters Local No. 370 in Albany. He is currently a member of Carpenters Local No. 291, Eastern Contractors Association, Syracuse Builders Exchange, Builders Exchange of Rochester and International Foundation of Employee Benefit Plans.

Statewide representation

The Rochester and Latham offices began working together about 12 years ago, when they realized there was overlap between their respective client bases and geographical footprint and therefore opportunities for teamwork.

The collaboration has allowed the team to better serve a wide variety of clients.

"My institutional client base was smaller numerically than his, but they were of a larger size," Caropreso said. "I was in an institutional niche in construction-related benefit plans, multi-employer funds, while Marc also had experience in foundations and endowments and other large institutions, hospitals, districts, and charitable organizations." Marc also occasionally shared the enjoyment of working with Taft Hartley clients, having over a half dozen himself since as early as 1991. "For me, my institutional practice was a smaller percentage of my overall business, and the resources that I had available to me in Albany were less than the resources I would have enjoyed had I not teamed up with Marc."

That partnership was formalized in 2019, in order to leverage collective resources, better communicate, and share technology.

"Just in the act of teaming officially they become more streamlined, more plugged into our group," Fischer said. "Having them, even in Albany, it does not matter. They could be across the planet and we would have the same kind of synergies that go with that, because they participate truly at our day-to-day. They can literally see all the data like we see it live on the screens and they are not just an outside group that we work with."

Having offices in Rochester and Latham also offers the Fischer Group better geographical representation.

"We are obligated in most cases to visit our clients in person, post-COVID, and to visit our clients quarterly... to always be available," Fischer said. "We have multiple advisors on each relationship at all times so that they can see not only the team approach to it but with the coverage that we have. With our competitors, it is very rare to see more than one financial advisor at the meetings. Our clients find it more comforting to know that there is a team that is behind them and in different individuals that they can reach out and touch."



Mark Caropreso (SVP, Institutional Consultant)

'You just cannot buy that'

Like some 60 other Graystone directors nationally, Fischer and his team work with both individual and corporate/institutional clients. In addition to the firm's own experience, one of the big draws is its relationship with financial powerhouse Morgan Stanley. As Graystone's parent company, Morgan Stanley provides the structure that allows individual teams to serve their clients in a truly unique capacity.

"That is probably the single largest advantage that we have over most of our competitors," Fischer said. "It is not only the experience of the financial advisor, but also the financial backing, the critical administrative support, and the health of the sturdiness of the capital, the firm, is key."

Morgan Stanley provides significant backing in the form of financial and legal resources that are essential when Fischer's team are acting in a fiduciary capacity for their clients, which applies to nearly all their institutional relationships and to many of their retail clients as well.

"Morgan Stanley gives us the backing of a global institution," Caropreso said. "We have got at our fingertips more resources than I can fathom. You just cannot buy that."

The Fischer Group at Graystone has access to technology, staffing, research, and other resources that other firms don't. Included in these resources is the legal structure and oversight components that allow their consultants to take on a co-fiduciary role with their institutional clients. In order to remain free from conflicts of interest, consultants cannot use Morgan Stanley managers or products within their consulting client's portfolios, preserving their position as a truly independent advocate of their clients.

"Morgan Stanley is a very good partner," Fischer said. "They are very supportive of the teams."

"I would say our clients think what is most important with our partnership with Morgan Stanley is the fact that

we are a fiduciary," Fischer said. "In most cases, we are a co-fiduciary and we actually take the same amount or multiple times the same amount of risk as the trustees themselves."

With their long history of serving institutional clients, the team understands their obligations, and the special trust relationship that comes with undertaking fiduciary responsibility in partnership with boards of trustees, or as consultant to a corporate retirement plan

It's a comfort to clients if they have a fiduciary with ample resources to educate and protect them.

Not just stocks and bonds

The resources and support of Morgan Stanley allows the Fischer Group to provide a number of services to all client types, and access to a large suite of investment options that can be customized and mixed to help meet each unique client need. The group boasts several members with "Alternative Investments Director" titles, which gives them particular experience with utilizing the specialized subset of investment options known as "alternative investments."

This sometimes esoteric asset class- from hedge funds to managed futures, commodities and private equity, among many others- goes beyond traditional stocks or bonds. Having worked with investors for more than 30 years, the team has the experience to advise and educate clients on these kinds of investments. The firm prides itself on the ability to cater to both corporate and individual clients and to provide a tailor-made approach to portfolio construction and oversight.

"Going back 30 years, the consulting industry... was really just stocks and bonds," he said. "In the day back in the 1970s and '80s, very high net worth investors had alternate investments. Now it has become more mainstream as they become more available to individual investors."

In particular, Fischer said the consultant's role is to educate clients about their investments, because particularly when it comes to alternative investment options, ensuring the client meets appropriate suitability guidelines and understands their investment choices is key.

"It is a part of the job that we do in our role as educators. Most of our clients are boards, their trustees, their members that really represent pools of money that is not theirs," he said. "Part of what they are obligated to do as trustees, they need to become constantly educated as to what it is because they are responsible for those pools of money. That is where we have the training and the commitment to do that type of work, and educate them, and make them comfortable with those types of investments as part of our process."

Another important part of the Fischer Group's business is navigating jointly-trusted benefit packages sponsored by labor unions and contributing employers called

Taft-Hartley plans. Caropreso explained that the packages are similar to the kinds of plans offered by single employers. The primary difference is that the plan is managed under a trust with trustees appointed or elected by the union and a group of contributing employers as opposed to a single employer. The union member plan participants don't work for the same company day in and day out. The particular intricacies of investment management for these multi-employer plans require some special expertise to understand and service. The team's long history of serving Taft-Hartley plans in the construction trades give them ample experience in helping clients with these needs.

"In order for these plans to work, the plan has to follow the worker from employer to employer," Caropreso said. "So you end up with benefit packages made up of typical pensions, defined contribution plans for retirement, kind of like a 401k plans, and healthcare plans."

The Group is responsible to help trustees representing the unions and employers make investment decisions for those pools of money to ensure their security and growth to meet stated goals and objectives for their participants.

"We are helping them select investment strategies, managers, products to meet the obligations of each of those plans," he said.

The Fischer Group's deep understanding of the needs of clients, the available universe of investment options, and abundant resources of their parent company allow them to match clients with a customized consulting solution.

Conclusion

While the Fischer Group offers a wide variety of services and amenities, Caropreso said it's the expertise that sets the firm apart from its competitors.

"We're ultimately here to serve the local community," he said. "We have more skin in the game. And at the end of the day, we want to do a better job for less money, better results, more service than any other people that would come in from out of town."

Fischer agreed.

"Clients come to us because they need the global presence of Morgan Stanley backing-wise and the experience of Graystone Consulting, the back office, the research, the capital, et cetera," he said. "But they also love the local presence, the dedication to the community."

Caropreso said that all of the changes the Fischer Group has made in the last few years has been to benefit its clients.

"The desire to add more people, that's not because we want to become more wealthy, it is because we want to do a better job," he said. "That is really the story of the Fischer group and it is the way that we would see it grow."

For the last 30 years, and for many more, Fischer's Group hopes to continue to serve local communities throughout New York State by using their considerable historical experience and the significant resources offered by their parent company, to enhance outcomes for clients. The formalization of the partnership between Managing Director Marc Fischer and Senior Vice President Mark Caropreso, has allowed them to expand their geographical footprint, and created synergies to the benefit of all clients. The team's commitment to delivering local service means you may see members of the group at golf tournaments, the clambake, steak roast, or any other event that would allow them to follow through on their promise of creating a true partnership with clients. To learn more about The Fischer Group, visit: <https://graystone.morganstanley.com/the-fischer-group-at-graystone-consulting>

Source: Barrons.com (April 2021). Barron's Top Institutional Consulting Teams were evaluated on a range of criteria, including institutional investment assets overseen by the team, the revenue generated by those assets, the number of clients served by the team, and the number of team members and their regulatory records. Also considered were the advanced professional designations and accomplishments represented on the team. The rating is not indicative of the Institutional Consulting Director's past or future performance. Neither Morgan Stanley, Smith Barney LLC nor its Institutional Consulting Directors pay a fee to Barron's in exchange for the rating. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

Source: Barrons.com (March 2021). Top 1,200 Financial Advisors: State-by-State as identified by Barron's magazine, using quantitative and qualitative criteria and selected from a pool of over 4,000 nominations. Advisors in the Top 1,200 Financial Advisors list have a minimum of seven years of financial services experience. Qualitative factors include, but are not limited to, compliance record and philanthropic work. Investment performance is not a criterion. The rating may not be representative of any one client's experience and is not indicative of the financial advisor's future performance. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors or Private Wealth Advisors pays a fee to Barron's in exchange for the rating. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

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FIVE STAR EQUIPMENT EXCEEDS CUSTOMER EXPECTATIONS IN SYRACUSE

BECCA TAURISANO



Pictured left to right: Bill Bochicchio, Jr., Dave Kreis, Lori Prent, Tim DeLany, Sean Fengya, Valerie Smith, Pam Huckaby, Bill Farrell, Carrie Wolf

It's a whole new Five Star Equipment in Syracuse. The Dunmore, PA based construction equipment company opened their new, state-of-the-art Syracuse facility in November 2020, shortly after General Manager Dave Kreis came on board in September. With over 30 years' experience in the construction industry, Kreis was tasked with filling multiple open positions. "I wanted to find people that would be a good fit. Here in Syracuse, we needed to reinvigorate the atmosphere of teamwork." Kreis was able to staff his team with a combination of outside hires and promoting from within, an important practice at Five Star Equipment.

INDUSTRY EXPERIENCE

Recent hires include Scott Hinman, Sales Manager, who comes from a large, national construction rental company with many years of service and branch management experience. Tim DeLany, the Used Equipment Manager has over 30 years of construction experience, the last 20 of which were in used equipment.

Valerie Smith started at Five Star Equipment in 1990 in the service department, worked in various departments, and now serves as Rental Manager for both the Syracuse and Kirkwood branches. Smith has even served as Interim General Manager, when needed.

Smith says, "I just truly love working with the customers. It is a close-knit family at the end of the day."

Pam Huckaby, Corporate Parts Operations Manager, started off on the parts counter, worked her way up to Parts Specialist, and then to her current corporate role. "Pam has been instrumental in hiring and interviewing parts employees and leading the charge in training and mentoring," Kreis says. "Every day, Pam drives home that the customer comes first and she does a phenomenal job at it." Huckaby recently assisted with the rollout of the MyDealer portal, an online parts ordering system, and getting larger customers on board.

Gary Mason, Senior Governmental Territory Sales Manager, oversees municipality customers in five counties. "Gary has maintained an industry leading market share with those customers and the John Deere line. He is always available to help and mentor the new sales professionals," Kreis says.

Lori Prent, Service Advisor; Brian Jacopelle, Territory Sales Manager; and Chris Pier, Product Support Sales Specialist are internal hires who have been promoted to their current positions. Jacopelle has over 15 years of experience and Pier came to Five Star from BOCES, already earning his first promotion in his brief career. Kreis says customers can rely on these industry professionals to provide the highest quality service in construction equipment sales, rentals, and service.

NEW ENERGY

Bringing a fresh perspective to Five Star Equipment is Rob Hecox, the new Service Manager in Syracuse. Hecox has been able to draw on his experience in the automotive industry. "We lean on Rob for feedback in the area of sales and service to help our customers," Kreis says. Brian Doran, Territory Sales



Rob Hecox, Service Manager



Pictured left to right: Tim DeLany, Used Equipment Manager, Valerie Smith, Rental Manager, Dave Kreis, General Manager, Syracuse & Kirkwood, Bill Farrell, CEO, Lori Prent, Service Advisor, Pam Huckaby, Corporate Parts Manager

Manager, has nearly five years of industry experience, joined the company in January 2021, and is already a strong producer. Juli Rowe, Sales and Branch Administrator, has served in a variety of administrative and office management roles prior to joining Five Star Equipment in April 2021.

COMMUNICATION

Kreis believes you must exceed customer expectations and communication is essential to doing that. “Getting back to customers in a timely manner is key. We have a very short season in central New York and our customers need to get a lot done. Many of the customers we deal with are multi-generation companies. Relationships in the construction industry are built over long periods of time and you have to go above and beyond their expectations.”

TRAINING & EDUCATION

Five Star Equipment places emphasis on a highly trained workforce who are certified to work on highly technical machinery. “Much like our cars and our appliances, machinery is very complicated now and the repairs need to be done by certified technicians. We provide this through external training from John Deere University, or internal training with our own product support operations managers,” says Kreis. The organization is always looking to build its team as well. “Having teams with qualified people is essential,” Kreis says, “so we invest heavily in employee training and education.”

CUSTOMER SERVICE

Five Star Equipment carries a vast array of product lines including John Deere, Hitachi, Fecon, Bomag, Eager Beaver Trailers, Trail King, HARLO, and Topcon. “We are seeing global shortages on all kinds of products, so availability is key. We are able to offer a large and diverse fleet of equipment from industry leaders to support all of our customers’ needs,” Kreis says. Consistency is also important as customers are more mobile and work across county and state lines. Kreis says customers should have the same experience in any Five Star Equipment location. “We want the customers to expect they will hear from someone in a timely manner, there will be follow up, and there is someone accountable like a General Manager that they can reach out to.” Smith says, “Our goal is to accommodate the customer in every branch. We want to go above and beyond in every way we can.”

BRIGHT FUTURE

With a new facility and a new team, Five Star Equipment is looking to the future. CEO Bill Farrell says, “The company has changed to reflect the industry. There are more women in positions of leadership in construction.” In addition to Valerie Smith and Pam Huckaby, General Manager of the Williamsport branch, Carrie Wolf, and Human Resources Director Elena Seidita, also serve in key leadership roles at the company. “We have the right people in the right positions and we are always looking for more people to join our team,” Farrell says. “For us, the future means strengthening existing customer relationships by always putting our customers first.”

For more information, visit fivestarequipment.com.



Pictured left to right: Carrie Wolf, General Manager, Williamsport, Tim DeLany, Dave Kreis, Bill Farrell, Sean Fengya, John Deere Territory Sales Manager, Pam Huckaby, Bill Bochicchio, Jr., General Manager, Dunmore



NAVIGATING INSURANCE MARKET UNCERTAINTY FAILING TO PREPARE IS PREPARING TO FAIL

BRETT FINDLAY, ONEGROUP

Over the course of the past year, it is fair to say that businesses in all industries have faced new challenges. The construction industry and the corresponding insurance marketplace have been no exception. In the Spring of 2020, reports suggested that commercial insurance buyers specifically in the United States, would face sizable pricing increases in 2020 and 2021. These reports were published prior to the Coronavirus pandemic. At that time, the potential increases were predicted for most lines of insurance. Those indications were the first of a hardening market. As a contractor in New York State, the insurance marketplace is limited enough to begin with, let alone at an affordable price. The question(s) become, what has changed and how do I prepare as a buyer? Because if you do not prepare, you may be on the receiving end of negative renewal experiences.

A hard insurance market, by definition, is characterized by an increased demand for insurance coverage coupled with a reduced supply. Typically, underwriting guidelines become more stringent, policies issued by carriers dwindle, premiums are high, and insurers are less willing to negotiate terms. This was happening prior to the pandemic, and for certain lines of insurance the pandemic has only seemed to exacerbate the situation. We are now in what is considered to be the first hardening market to take hold since the turn of the century. Rates have not reached that point yet, and it is too early to tell if they will continue on that trend.

As a business owner there are some items that are paramount to have a handle on in order to weather the cycle as effectively as possible. Having an experienced broker and a strong relationship with them is of the utmost importance. That broker should be able to coach you on the development, implementation and/or fine tuning of your risk management & safety program, coverage adequacy, carrier relations and claims history. Having a handle on these items, and how you represent them to the insurance carrier(s) is key to maintaining or improving your current program and budgeting for the costs associated with it. So, what has changed with your program, and how do you prepare for it?

Any given broker may be the best fit for your company, but, if the agent representing your account cannot

properly handle it then your company is the one that ultimately pays for it. That is why it is critical to have an experienced agent. The agent should be diligent and proactive in learning about your business. They will need that firm understanding of your industry, and how your business functions within it, to properly paint the best picture of your organization while discussing it competently with the underwriter of any given carrier. The picture being painted needs to include certain key points, as previously mentioned those points include your risk management and safety procedures, claims history and coverage needs. Being able to discuss each in depth and coherently to an underwriter will put them on the path to providing the program that you need and being able to do so will provide you with the best program and rates available to your industry class.

It is equally important to have a broker that understands the marketplace and which carriers to involve in the underwriting of your account. The ability of that broker to forecast the costs and insurance availability with the proper coverage is key. Long story short, you need someone who knows construction, and knows the carriers and underwriters that write insurance for construction operations.

Typically, a hard market is not a fun process to go through. With that being said, you have the ability to proactively position your business to handle the situation. Talk to your agent, prepare yourself for the unexpected and the possibility of having to market your insurance, get in front of the curve to limit any potential program failures. As you have heard me say before, contractors in today's economic landscape, must be sharper than ever to increase or even maintain profit margins. Preparing yourself for a hard market and forecasting any potential dramatic increases to soft costs, will put you in a better position to control your margins.

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Rob Hecox, Service Manager



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WORKING FROM HOME DURING AND AFTER – COVID-19

SUSAN GEIER FAHMY, VICE PRESIDENT, DIRECTOR OF SAFETY & HEALTH SERVICES,
LOVELL SAFETY MANAGEMENT CO., INC.

The COVID-19 pandemic has forced many of us to work from home and it appears that working from home will continue for many organizations even post-pandemic. Whether your employees are new to the work-from-home lifestyle, or have been doing it for years, here are some tips to keep them safe and healthy and help avoid unnecessary workers' compensation claims.

With the exception of patient handling in healthcare, only California has a regulation that addresses ergonomics. It is OSHA's policy not to inspect home offices, and it does not expect employers to do so, nor will it hold the employer liable for home office conditions. However, the General Duty Clause of the Occupational Safety and Health Act still applies, and employers must provide a place of employment free of recognized hazards that are likely to cause death or serious harm. Although the employer does not control the work environment for home-based employees, employers may be responsible for hazards caused by materials, equipment, or work processes which the employer provides or requires to be used in an employee's home. Therefore, employers should ensure that any materials or equipment they provide to home-based employees is in safe working condition and that employees are instructed in its safe installation and use.

With regards to workers' compensation, injuries sustained in accidents outside the workplace are generally not compensable, at-home work however may qualify when it is "either a specific work assignment for the employer's benefit ... or so regular a pattern of work at home that the home achieves the status of a place of employment."

As companies continue to navigate and overcome their own individual obstacles, it is important that safety is not brushed aside. Although staff may no longer make the commute into the office, safety hazards can and do still exist in the home. OSHA has excellent information on how to set up a workstation. It can be found at <https://www.osha.gov/etools/computer-workstations>.

Some basic steps that should be taken to keep a home office safe include:

Housekeeping:

Keep your workplace tidy and clear of hazards. Be sure to clean up daily just as you would at the office. Tie up or secure cords to avoid tripping hazards. Electrical hazards can result from broken or frayed cords or overloaded circuits. Be mindful of the condition of your cords, as well as the number of cords plugged into an outlet to avoid circuit overload.

Lighting:

Bright lights shining on the display screen "wash out" images and can create contrast issues, making it difficult to clearly see your work. Straining to view objects on the screen can lead to eye fatigue. Indirect or diffused lighting is best.

Workstation Set Up:

Basic ergonomic principles can help create a safe and comfortable computer workstation. There is no single "correct" posture or arrangement of components that will fit everyone. Adjustability is really the key. However, there are basic design goals to consider when setting up a computer workstation or performing computer-related tasks.

- The top of the monitor should be at or just below eye level.
- Head and neck should be straight, balanced and in-line with torso.
- Shoulders down and relaxed.
- Elbows close to the body and supported.
- Lower back supported.
- Wrists and hands in-line with forearms.
- Feet flat on the floor or use a foot stool to ensure that hips and knees are aligned.
- Ensure adequate room for keyboard and mouse.

- The keyboard platform must be able to be adjusted so that hands can be positioned over the keyboard while shoulders remain relaxed. Elbows should be near the torso at an angle of 90 to 100 degrees to the body.

- If laptops are used as a primary computer, they must be set up using the same ergonomic principles as desktop computers. A separate keyboard and input device are recommended.

Prolonged periods of inactivity:

Sitting all day puts home office workers at risk for numerous health problems. Taking regular breaks is essential. Ensure that there is time during the day to stand, stretch, and move around. This provides rest and allows the muscles enough time to recover. Alternate tasks whenever possible, mixing non-computer-related tasks into the workday. This encourages body movement and the use of different muscle groups.

Implement a Check-In Procedure

Even though your employees may not be working in a physical office, maintaining contact with your staff is still

extremely important. Open lines of communication are an effective way of ensuring the safety and wellness of your staff. By implementing a worker check-in procedure, you can automatically confirm the safety of your team periodically throughout the day. Remote staff members can check in at predetermined time intervals throughout their shift and you will know that something is wrong if a check-in is missed.

Stay in touch. Utilize web conferences, social media, phones, etc. to stay in touch with co-workers, as well as family. This helps get work done more efficiently as well as allowing socialization and reduces the feeling of being isolated. All employees need to maintain the sense that they still have co-workers, managers, and a sense of workplace community.

Susan Grier Fahmy, CSP, is Vice President, Director of Safety & Health Services at Lovell Safety Management Co., LLC. You may contact Lovell Safety Management at 1-800-5-LOVELL or visit online at www.LovellSafety.com.



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WORKFORCE DEVELOPMENT

THE CONSTRUCTION INDUSTRY'S CHALLENGE TO ATTRACT WORKERS

EARL R. HALL, EXECUTIVE DIRECTOR – SYRACUSE BUILDERS EXCHANGE

Ten years ago, construction industry executives anticipated that in just a few years there would be a national and local shortage of skilled craftsmen and craftswomen. The data suggested a large percentage of those eligible would retire, and the next generation worker was not being attracted and retained to fill those positions. In addition, the increased construction activity across the country, in particular the larger urban cities and surrounding regions, would require an increased supply of labor to support construction building and highway demand.

Today the industry continues to address challenges associated with a skilled labor shortage. New York State is at the epicenter of the issue, struggling to attract apprentices and journeymen and women alike into a very physically demanding industry, which also ranks as one of the most dangerous professions in the United States.

The Challenge

Attracting people into the industry throughout central New York has always been a challenge. For decades employers and union apprenticeship programs have attempted to identify and attract people of all sexes, races, skin color and ethnicity. Unfortunately, in some cases a person might hold an adverse opinion of construction professions. Others may be dissuaded from exploring a career in construction because of the physical demands and working at times in difficult working and environmental conditions. Others have complained the average construction worker may only work 1,600 – 1,800 hours per year. Recently, a barrier to entry for some is the lack of transportation and childcare. Those reasons are not to be ignored and must be addressed when attempting to attract future candidates into the industry.

Self-Reflection

As a college student at Syracuse University in the late 1980s, I enjoyed coming home for the summer; however, with that came the understanding that I needed to work and make enough money to afford to return to college.

For five summers I worked as a laborer for various union contractors, working 3 months at a time. Whether it was as a mason tender working for Hopkins & Reilly

alongside Bricklayers Local 2, Operating Engineers Local 545 and Laborers Local 333 union members at the Great Northern Mall or at the North Medical Center; running a jackhammer 8 hours a day on the bridge decks over Route 690 and West Street; or performing demolition work at Crouse Irving Hospital, I developed a tremendous amount of admiration and respect for those career construction workers. Those career union members finely tuned their skills and obtained a wide variety of safety training certificates in an effort to deliver the finest construction worker any employer would want on their team. The diverse men and women on those projects taught me to work hard, be efficient and work safely. I had no business earning the same hourly pay as the career union member working along side of me, but they accepted me as a member of their team.

I would never trade those summers for anything as those experiences helped me better understand the hard work, effort and sacrifices that career construction workers put forth to become professionals at their craft. Along with the professionalism came their desire to attain as much education and safety related content as possible to provide and work in a safe working environment. Obtaining safety training certificates not only educated the workers on how to work safely on job sites but made the worker more marketable to other contractors. Developing career skills, job site experiences and safety training certifications over a long period of time created the ultimate career construction worker.

An Employer's Vision

Employers and union apprenticeship programs today have evolved to adapt to the challenges identified above. Both union and non-union employers alike strive for long-term, career-oriented employees in their companies for a variety of reasons. Employers want people who are self-motivated, safety-conscious, reliable, and hardworking who can get to and from their place of employment daily.

One of the top priorities of employers is to provide their employees with a safe working environment, all the necessary safety equipment and all the necessary and required education and safety training. A safe workforce is a productive workforce. Workers' compensation

claims are a lose-lose situation for any employer as one of their employees is now injured, and the company's workers compensation insurance premium will increase. Keeping employees safe on dangerous job sites is paramount to an employer's ability to be successful and profitable.

Today's Environment

Elected officials and bureaucrats alike have required that workforce development and contract award goals be included on public work projects. Those noble goals may be in the form of contract awards to minority, women, and service-disabled veteran owned businesses ("M/W/SDV"), preferential bid discounts afforded to the above or diversity hiring goals of employees. Although such are well intended goals, too often capacity to achieve such goals may not exist in the region where such goals are assigned. Over the years, the Syracuse Builders Exchange has offered educational courses to help M/W/SDV grow businesses to build capacity of such employers in the central New York region.

Local and regional socio-economic issues championed by community leaders, activists and politicians have also delivered a narrative on the necessity of diverse workforces in the industry. While laudable and desired, capacity problems remain in that such required targeted people in society have not been attracted to the industry for reasons stated previously. How do employers, and the industry in general, overcome these issues and attract people of all races, color, sex, and ethnicities to create a diverse workforce in the construction industry?

Solutions

While there may be multiple, well intended groups focusing on workforce development initiatives for specific segments of society or individual projects, the Syracuse Builders Exchange is committed to attracting and retaining all people throughout our 18-county central New York region. Creating and maintaining a sustainable workforce development program must be inclusive. Local and regional initiatives should be embraced so long as they do not adversely impact existing career construction workers or the employers who hire them.

Focusing on training potential workers for specific, short-term construction projects should be used as a launching pad for the next generation construction worker. Identifying those candidates from socio-economic challenged and low-income segments of our society is difficult, yet an initiative worth pursuing for many reasons. I challenge those involved in such

initiatives to think long-term and focus on creating a career construction worker. A construction worker who will stay engaged in the industry and make construction his or her career. While community leaders, elected officials and bureaucrats look to address local problems that impact local constituents, the construction industry should take advantage of this in an effort to promote a career in construction and the amazing benefits and opportunities the industry has to offer on a long-term basis.

Over the years, I have served on the Syracuse City School District's ("SCSD") Career and Technical Education ("CTE") Advisory Board to help develop curriculum in the construction related pathways offered to students in the SCSD. The CTE program attracts students entering middle school who may not have an interest in higher education, and who would rather choose a career pathway to enter the workforce upon high school graduation. The SCSD CTE program targets all students in the city of Syracuse, including but not limited to those in defined "low income" communities. It targets students of all races, color, sex, and ethnicities, and serves as a resource to nurturing young students into career pathways for which the industry is in dire need.

The Syracuse Builders Exchange will continue to be a leader in providing education and safety training content to construction industry employers and their employees. We will continue to participate and be engaged in developing the next generation construction worker on a regional and local basis. While public officials have assigned contract and hiring goals based upon race, skin color and ethnicity, the Builders Exchange will continue to promote construction career opportunities to all people of all races, skin colors and ethnicities in an effort to build not only such "goal" capacities in the industry, but to fill voids left by those career construction workers who have retired.

Summary

As a fiduciary to the Syracuse Builders Exchange, my job is to act in the best interest of the members of the Association, their employees, and the construction industry in general. Serving in the best interest of the construction industry in general covers a broad spectrum of people, ideas, interests, and entities. Diversity and inclusion of all people in the industry will continue to be at the forefront of our workforce development campaigns and initiatives. Not because governmental entities, politicians, community leaders or bureaucrats say so, but because such has always been the approach when identifying, attracting and retaining our next generation construction worker.

KEY HRA DECISION POINTS FOR EMPLOYER BASED GROUP HEALTH PLANS

LORI BROWNE, THE EXCHANGE AGENCY



Health Reimbursement Arrangements can be an effective premium savings tool and employee retention tool in your employee benefit plan design. If you are considering implementing a health reimbursement account (HRA) with a group health plan, you should consider several things first, including your objectives and possible plan designs. Below is an overview and questions to think about if you are an employer considering HRAs or HDHP/HRAs.

An HRA is an employer-sponsored arrangement that reimburses employees on a tax-free basis for their eligible medical expenses. Unlike a Health Savings Account (HSA), an HRA corresponding medical plan does not need to be a qualified high deductible health plan, although it is common to pair an HRA with a high deductible health plan to maximize premium savings.

HRAs are funded completely by employer contributions. These Employer contributions are generally tax deductible and excluded from an employee's gross

income. Different from HSAs or FSAs (Flexible Spending Accounts), employees cannot make contributions to an HRA. Most employers create notional, or unfunded, accounts for each participating employee and reimburse eligible medical expenses up to each employee's HRA balance.

Employers have considerable design flexibility with respect to their HRAs, including establishing the maximum reimbursement amount under the HRA. This may vary for different groups of employees, although employers are prohibited from basing contributions on employee's age, length of service or compensation.

HRAs can be designed to include medical and Rx expenses that are part of the employee's medical deductible. Solutions can include a stacked plan with an HSA. Minimum deductible requirements apply to stacked HRA/HSAs.

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HRAs can reimburse the medical expenses of those employees who are enrolled in the group's health plan, (including dependents).

Employees do not keep the unused HRA funds, but employers may permit the unused funds to roll over, often with limits. An evaluation by the benefits advisor will assist the employer in determining the HRA methodology for the employer.

Determining Objectives for the Company

Evaluate your objectives for your benefits package and how HDHP/HRAs contribute to your goals.

- Is your primary goal to save money on health costs or to move toward employee-driven health care decisions?
- What is your strategic timeline for making these changes?
- Do you have a broker/advisor who can guide you on the various types of HRAs and how to use them effectively?
- What employee characteristics would tend to make employees more interested in one approach or another? Age, employer contributions? How well do you know what your employees want?
- What is your employee turnover rate? This can play into the development of HRA design for the employer, so that the details, such as a debit card, or cobra HRA funding can be determined up front.
- What HRA design characteristics would likely make the HRA cost effective for the employer and the employee?

Additional HRA Considerations

You should also consider different aspects of plan design and integration rules before implementing an HDHP/HRA.

Employer contributions to an HRA do not have to be the same for all employee groups (for example, individual coverage, family coverage) provided the plan complies with nondiscrimination rules. Employers must be careful to structure HRA contributions so that they do not discriminate in favor of HCSs (Highly Compensated Individuals).

Because substantiation is required for HRA reimbursements, and because of privacy concerns, employers may consider hiring a third-party administrator (TPA) to substantiate claims. Employers should also consider if they want caps on reimbursements.

HRAs must be funded solely by the employer. Typically, reimbursements will be made from employer general assets.

HRAs are subject to a variety of employee benefits laws, including ERISA, COBRA, HIPAA, and the IRS nondiscrimination rules for self-funded plans.

Employee communication, education and support tools will contribute to successful implementation and evaluation.

Adopt a plan document and distribute a Summary Plan Description (SPD) to employees.

Lori Browne, PAHM is Vice President of The Exchange Agency Inc. at The Syracuse Builders Exchange. 315 437 9346. This article is not intended to be exhaustive nor should any content be construed as Legal Advice. Content from Zywave, Inc, all rights reserved.

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WHAT EMPLOYERS MUST KNOW ABOUT THE “HERO ACT”

ANTHONY C. GALLI, ESQ., SHEATS & BAILEY, PLLC

In order to deal with future pandemics, New York State is requiring employers to implement health and safety protocol relating to airborne diseases. (The New York Health and Essential Rights Act (the “Hero Act”). In particular, the Hero Act will require every employer to adopt an Airborne Infectious Disease Exposure Plan (“Plan”). An employer is able to adopt the State’s Model Plan for its industry or adopt its own Plan so long as it meets or exceeds the State’s Model Plan. The Hero Act’s deadlines are still subject to change, but the State is expected to issue its Model Plan on or before July 4, 2021, employers are required to adopt a Plan by August 3, 2021, and employers must share their Plan with employees by September 2, 2021.

While the State’s Model Plan has not yet been released, the Hero Act specifies that any Plan must include, at a minimum, the following requirements:

- Employee health screenings
- Face coverings
- Required Personal Protective Equipment (“PPE”)
- Accessible workplace hand hygiene stations
- Regular cleaning and disinfecting of shared equipment and frequently touched surfaces
- Effective social distancing for employees and consumers or customers
- Compliance with mandatory or precautionary orders of isolation or quarantine that have been issued to employees
- Compliance with any applicable engineering controls such as proper air flow, exhaust ventilation, or other special design requirements
- Designation of one or more supervisory employees to enforce compliance with the Plan
- Verbal review of employer’s infectious disease standard policies and employee rights under the Hero Act
- An anti-retaliation clause
- Tailoring to hazards in the employer’s specific industry and work sites

Employers must provide a copy of the Plan to their employees by July 5, 2021 by posting the Plan in a visible and prominent location at the worksite and within the employer’s employee handbook. The Hero Act contains a broad definition of “employee,” which

includes, but is not limited to, independent contractors, temporary and seasonal workers, contractors or subcontractors working on behalf of an employer at any individual work site, as well as any individual delivering goods or transporting people at, to or from the work site on behalf of the employer.

The Commissioner of Health may audit employers to investigate compliance. The Commissioner may assess a penalty of \$50.00 per day for each day an employer has failed to adopt a Plan. The Commissioner may assess a penalty of \$1,000.00 to \$10,000.00 for an employer’s failure to abide by an adopted Plan. A second offense carries more severe fines. The Hero Act also allows an employee to bring a civil lawsuit against its employer for violations of the Hero Act. A Court may award damages to the employee of up to \$20,000.00, plus the employees’ attorneys’ fees.

Moreover, by November 1, 2021, employers must permit employees to establish and administer a joint labor-management workplace safety committee. Such committees are authorized to, among other things, raise health and safety concerns, review employer policies, and participate in any site visit by a government entity responsible for enforcing health and safety standards. Retaliation against committee members is prohibited and punishable by a civil fine of up to \$10,000.00. The Hero Act does not diminish any rights, privileges or remedies of an employee under a collective bargaining agreement (“CBA”). A CBA may waive the Hero Act’s requirements if the CBA specifically cites the Hero Act’s waiver provision.

Compliance with NYS’s ever-increasing rules and regulations can be overwhelming. The key to compliance is often a robust employee handbook. We urge employers to conduct comprehensive handbook audits at least once a year to assure compliance with the Hero Act.

For more information, contact Sheats & Bailey, PLLC; a law firm dedicated to serving the construction industry. Tel: (315) 676-7314. www.TheConstructionLaw.com.

The information provided above is not intended to serve as specific legal advice for any particular situation. Competent legal and experienced counsel should be consulted.

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GREEN BUILDING TAX INCENTIVES – PART I

NICHOLAS L. SHIRES, CPA, DANNIBLE & MCKEE, LLP



Sustainable design and construction of green buildings can be a costly endeavor for those looking to make a long-term investment. As sustainable design gained prominence over the past decade, the Federal government and most state governments have offered financial incentives to entice builders, owners, designers, and developers to make the initial investment. Those that are not taking advantage of the credits, deductions and rebates below are putting themselves at a competitive disadvantage.

In Part I of this series, we will highlight the incentives that are available under the current tax code. Clean energy is a major focus of President Biden's proposed

legislative changes, and there are substantial tax incentives included in the proposals. We will discuss those in Part II.

Tax Credits

1. Research & Development Credits (R&D)

Companies in the construction and design industries can benefit substantially from the R&D credit. This credit may be available if the company invests in activities which develop or enhance projects or processes through experimentation, which is not limited to the traditional lab setting everyone associates with the term Research and



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Development. Investments into green building design, designing energy efficient utility or HVAC systems, and LEED certification are among some of the qualified opportunities that companies may invest in to reap the benefits of the credit.

2. Business and Residential Energy Credits

The revised residential energy credits apply to a more limited list of qualified property. For tax years beginning after December 31, 2017, qualified property consists of solar, wind, geothermal, and fuel-cell technology. The credit is equal to 30% of the cost of the investment in the qualified property. This credit has begun to phase out, as scheduled. For 2020-2022, the applicable credit rate is 26%.

3. Investment Tax Credit

The investment tax credit is a credit available to construction companies for installing solar energy systems in their commercial properties and residential property for individuals. The credit for the 2020 tax year is 26% of the amount of the investment in eligible solar property.

Tax Deductions

1. Accelerated Depreciation Expense

The Tax Cuts and Jobs Act extended bonus depreciation and increased the amount of the deduction from 50% to 100% of cost on qualified property through 2022. The deduction phases down to 80% in 2023, 60% in 2024, 40% in 2025, and 20% in 2026. Qualified property includes machinery and equipment. An oversight of the Tax Cuts and Jobs Act was that certain non-residential improvement property no longer qualifies for bonus depreciation as it had been in the past under the 50% bonus depreciation rules. However,

this was corrected with later legislation, and now qualified improvement property qualifies for 100% bonus depreciation.

2. Section 179D Expense

The Section 179D expense has been a valuable deduction for construction and design firms, allowing a deduction of up to \$1.80 per square foot for installation of energy efficient property. Although this deduction has historically been temporary in nature and expired for tax years after December 31, 2017. Congress retroactively extended this deduction to tax years 2018 - 2020. More recently, on December 27, 2020, the Consolidated Appropriations Act (CAA) made the Section 179D deduction a permanent provision.

While green building certainly comes at a cost over traditional construction methods, the above tax incentives can help to mitigate those increased costs. The best way to ensure your construction company is availing itself of all credits and tax deductions is to contact a tax professional that is well versed in the specialized industry of green building.

Part II of this series will be available in the Fall 2021 Edition of Construction Contractor.

Nicholas L. Shires, CPA is a tax partner at Dannible & McKee, LLP. Nick has over 16 years of experience providing tax and consulting services to a wide range of clients, including individuals and privately held companies. If you have questions for Nick regarding the green building tax incentives reviewed in this article, feel free to contact him at nshires@dmcpas.com or 315-472-9127



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“THE BAKE” IS BACK



After a one year pause due to COVID-19, the Syracuse Builders Exchange’s “the Bake” presented by OneGroup is back. The Events Committee has been hard at work planning for our annual summer-ending event, which will be Wednesday, September 15, 2021, at Chevy Court at the NYS Fairgrounds.



As a result of our inability to deliver a traditional clambake to our 3,000 guests in 2019 and beyond, the Committee has retained the services of Bull and Bear to cater our event, which will feature a traditional barbeque with three meats, sides, corn bread, beer, and non-alcoholic beverages. In addition, the Committee re-branded the event “the Bake” to reflect the name so many over the decades have given the event. While the event will no longer be a clambake, “the Bake” will include a well-respected caterer with a proven track record of delivering exceptional food and services to large crowds.



An email will be sent to members with additional information and how to purchase tickets beginning August 1, 2021.

The Committee recognized the shortcomings of our 2019 caterer and know we did not deliver the quality food services that meet our high standards. As a result, the 2021 ticket price will be reduced to earn back the trust and confidence of our members and guests. I sincerely hope our members will continue to support this annual construction industry tradition.

Earl R. Hall,
Executive Director



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