



SUMMER

OUR 49TH YEAR

CONTRA COSTA CHAPTER

JANUARY 2012



Carpenter Off-Days

May 25, 2012

August 31, 2012

December 24, 2012

December 31, 2012

We Don't Get Fooled Again . . .



BUBBLE:

A collective blunder in which people bid up an assets' value simply because they saw it rising already.

I came across this simple but profound definition the other day, and could not help thinking that if we have learned anything from the economic calamity that has resulted from the dot-com bubble, the stock market bubble and the real estate bubble of the past fifteen years, all Americans should commit this definition to memory and revisit it from time to time.

The definition implies that other objective measures were available that could have been relied on by individuals at the time they made a decision to purchase or borrow against an asset they inherently knew was over-valued.

The first recorded economic bubble developed over, of all things, tulips. In February of 1637, a single bulb sold for more than ten times the annual income of a skilled craftsman! In retrospect, some of the mistakes of our era don't look nearly as bad.

So, here is hoping that 2012 finds you recovering a chunk of what you may have lost as a result of the collective blunder. And even if you don't, we wish you and your family the best of health and happiness in the New Year!

January Membership Meeting

The next regular meeting of the Chapter Membership will take place on Tuesday, January 31, 2012, beginning with cocktails at 6:00 p.m. at LaFinestra Ristorante, in Lafayette.

Pursuant to the Chapter Bylaws, an election will be held at the January meeting to fill two positions on the Chapter's Board of Directors. The terms of Casey Dias and Michael Dias will expire in January 2012. The Chapter Nominating Committee of Jim Szuch, Jr. and Randy Weber have renominated both Casey and Mike. Additional nominations may be made from the floor by any member in good standing.

In a related matter, a vote will be taken at the January Meeting on a proposed change in the Chapter Bylaws regarding the number of directors on the Chapter Board of Directors. This is a provision that ebbs and flows with the state of the industry. With the reduction in Chapter Membership over the past several years, the Board of Directors is recommending a change back to the minimum of six Directors on the Board.

As is the case in all Chapter matters requiring a vote, only the accredited representative or designated alternate will be eligible to vote at the January meeting.

Finally, we will have a presentation from Bay Alarm on their new Video Response Verification System which we believe you may find useful for security on remote job sites. Theft has become more prevalent over the past several years, and jobsites that feature solar panels, or other generation strategies have been especially hard hit. This strategy provides 24/7 security that you could pass along to the owner at the completion of the job.



Disclosure Requirements

The Financial Accounting Standards Board (FASB) recently issued mandatory disclosure requirements for employers participating in multi-employer pension plans. These requirements are effective for publicly held companies with fiscal years ending after December 15, 2011 and for privately held companies with fiscal years ending after December 15, 2012.

NEBF

In an effort to assist employers with complying with these requirements, NEBF has posted the required information relative to the NEBF on their website at www.nebf.com.

This information can be found by clicking on the *Employers* tab and selecting the first item on the drop down menu. Additionally, this information can be found under *Plan Documents and Forms* tab at the top of the NEBF home page.

Contra Costa Electrical Workers Retirement Plan

For some unknown reason, the Financial Accounting Standards Board (FASB) failed to exempt defined-contribution plans from what was obviously meant to be a requirement for defined-benefit plans. So while we don't see any point in you having to provide this information, we have created a companion summary for our local retirement plan: The Contra Costa County Electrical Workers Retirement Trust which you may access by [clicking here](#).

As time goes on, you will need to access the information from NEBF on a periodic basis. We hope that defined-contribution pension plans will be exempted from this requirement in the near future.

No Apprenticeship Applications for Inside Wiremen This Year

At its December meeting, the JATC agreed to select applicants off the existing list rather than re-opening the application process. Since we only selected 19 people last year the feeling was that we had plenty of talent for another class this year.

We currently have 16 apprentices available on the out-of-work list. If you can use an apprentice, it's a great time to put one to work.

New Guidelines Update

W2 Reporting Requirements

One of the provisions of the Patient Protection and Affordable Care Act healthcare reform law required employers to include the cost of group health plan coverage on their employees' W-2 forms starting on January 1, 2011. However, the IRS recognized the burden this would create, particularly for smaller employers, and granted a one-year extension, so the requirement applies to W-2 forms beginning in 2012.

In March 2011, the IRS issued interim guidelines that help clarify employers' duties and the purpose of the reporting. It states that, "This reporting to employees is for their information only, to inform them of the cost of their health care coverage, and does not cause excludable employer-provided health care coverage to become taxable."

Employers will be relieved to learn that smaller employers (those required to file fewer than 250 2011 Forms W-2) will not be required to report the cost of health coverage on any forms required to be furnished to employees prior to January 2014. The IRS stated, "This transition relief will continue until the issuance of further guidance," which means the exemption could be extended.

The guidance further clarifies that "applicable employer-sponsored coverage" does not include premiums for long-term care or disability coverage. It also does not apply to dental or vision insurance, unless they are included in a major medical plan.

Finally, the law does not require employers to send a Form W-2 with healthcare reporting information to retirees or other former employees who receive no compensation from the employer.



Basic Estimating of Electrical Construction

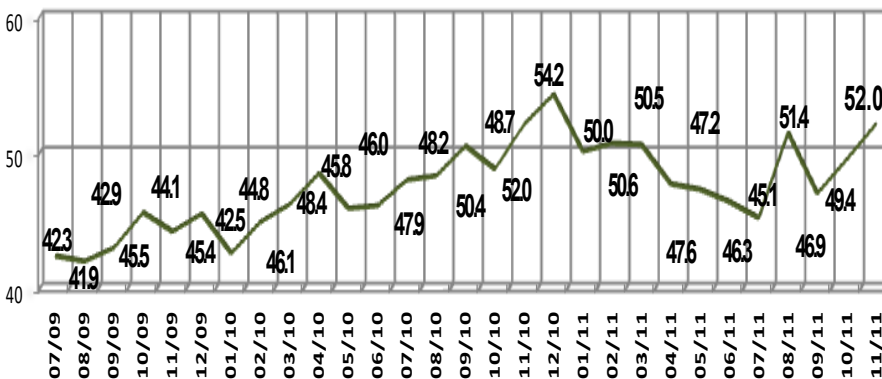
Date: January 17 - 20, 2012
Time: 8:30 a.m. - 4:30 p.m.
Location: NorCal, NECA Office,
 6300 Village Pkwy, Dublin, CA

NECA's Basic Estimating Class will be offered January 17-20 at the Northern California Chapter office in Dublin. This four-day workshop is for those with little or no estimating experience and is an excellent starting point for those individuals interested in pursuing a career on the management side in an electrical contracting company. The cost of the program is \$635.00 for NECA Members and \$835 for Non-Members, which includes all course material and lunch each day. NECA has created a one-hour online course, Introduction to the NECA Manual of Labor Units, that is now required of all Basic Estimating participants before they take this course. The online course provides clear instruction on the proper application of the NECA Manual of Labor Units when estimating electrical construction projects.

To register someone from your firm, contact Juanita Mitchell, at the NorCal, NECA office, (925) 828-6322. You may view more detailed information about the course by clicking the link below.

[Basic Estimating Course Information](#)

Architecture Billings Index Edged Up to 52.0 In November 2011



Any score above 50 indicates an increase in billings.

SYNERGY eLinks

[Financial Disclosure Information for Contra Costa County Electrical Workers Retirement Trust](#)

www.nebf.com

[Basic Estimating Course Information](#)

[Personal Best](#)

**2012 HAPPY
NEW
YEAR**

January 2012

Sun Mon Tue Wed Thur Fri Sat

1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16 <i>Martin Luther King Jr. Day</i>	17—20 Basic Estimating of Electrical Construction Workshop Seminar Norcal NECA Office Dublin, CA			21	
22	23	24	25	26	27	28
		JATC Training Center Martinez 12:00 p.m.				
29	30	31	NECA LaFinestra Ristorante Lafayette, CA Board 4:30 p.m. Chapter 6:00 p.m.			

Happy New Year !!!



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**Board of
Directors**

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Michael Dias
Rick Henry
Skip Stewart
Jim Szuch, Jr.
Ray Trebino
Randy Weber

Manager

Michael Geller