

# Financial Forum

May 2009

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page  
for event and registration  
information for the annual  
**FEI Colorado Chapter  
Spring Social.**



This month's  
Networking Hour  
Sponsor .....

**BOWNE**



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Suite 480  
Denver CO 80222  
Phone: 303.839.1858  
Fax: 303.758.3885  
www.feicolorado.org

## DINNER MEETING: THURSDAY, MAY 21, 2009

*GolfTec – An Entrepreneurial Success Story*  
**Joe Assell, Co-founder and CEO—GolfTec**

### About the Topic

Joe's presentation will highlight the adventures of taking an idea in 1995 and building it into the world's largest Golf Instruction company. Topics he will cover include the ups and downs of financing, how they are weathering the current environment and their vision for the future. *A true entrepreneurial story that will inspire both golfers and finance executives!*

### About the Speaker

Since the Company's inception, Joe Assell has provided

the leadership and skill necessary to grow GolfTEC to its current level, often at rates eclipsing 50% annually. GolfTEC began with one employee and \$90,000 in sales in 1995, and now operates with 450 employees and over \$40 million in sales in fiscal 2008. Assell oversees multiple divisions within the company including franchising, technology and finance. He has been recognized with numerous awards including the *Denver Business Journal* Top 40 under 40, *Golfweek Magazine* Top 40 under 40, Colorado PGA

Teacher of the Year and the 2008 Ernst and Young Entrepreneur of the Year for the Rocky Mountain Region. Assell serves on the Finance Committee of the Colorado PGA and is on the Associate Board of the Boys and Girls Clubs of Metro Denver. He graduated cum laude with a B.B.A. in Marketing from the Professional Golf Management Program at Mississippi State University and won their Young Alumni of the Year award in 2002. Assell lives in Greenwood Village, Colorado with his wife and two young children.

### Professional Development Session

Sponsored by **BOWNE**

2 CPE credits available

**Topic:** *Current M&A Trends: Perspectives from Local Experts*

### Moderator

#### Brandon Farley (Bowne) (Technology)

Brandon Farley is the Managing Director of the Bowne Virtual Dataroom™ division of Bowne & Co. Founded in 1775, Bowne (NYSE: BNE) is the world's largest provider of capital market and compliance communication services. Prior to Bowne, Brandon was Regional Director for the DataSite division of Merrill Corporation. Brandon has spent his career working for companies that provide technology solutions to improve process. He holds a Bachelor of Arts in English and Communications from Stanford University.

#### Hendrik Jordaan (Partner, HRO) (Legal)

Hendrik Jordaan, a partner based in the firm's Denver office, serves as Co-Chair of the firm's Corporate Group. He specializes in advising financial and strategic buyers and sellers in public and private mergers and acquisitions transactions. In the course of his M&A practice (including distressed M&A), Mr. Jordaan routinely structures, negotiates, and documents a wide array of transactions including asset acquisitions, stock acquisitions, mergers, leveraged buy-outs, auction transactions, tender offers, going-private transactions, and cross-border transactions. His practice spans a variety of industries including health care, logistics, natural resources, sports and entertainment, telecommunications, and technology.

(continued on p. 2)



**P.D. SESSION AND DINNER MEETING  
AT DENVER COUNTRY CLUB • 1700 E. FIRST AVENUE**

## FEI MISSION:

- to inform its members of evolving financial, economic and related technological issues;
- to help prepare its members to successfully address these issues;
- to provide forums for peer interaction and discussion of issues;
- to promote ethical practices and conformance with FEI's Code of Ethics;
- to represent the views of its members before legislative and regulatory bodies and the public; and
- to enhance public recognition, understanding of and support for FEI and its membership.

## STRATEGIC PARTNERS

Platinum

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Silver

**ACM**  
Anton Collins Mitchell LLP  
Accountants & Consultants  
An independent member of the PwC Network of Firms

**BANK OF THE WEST**

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Certified Public Accountants and Advisors

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LASALLE**

## President's Letter

Dear FEI Colorado Chapter Member:

I would like to thank you for allowing me to serve as your Chapter President this year. It has been an honor!

I hope you have enjoyed the changes that were made to improve the quality of our meetings and to increase attendance. Thanks to John Frank and Cathy Anderson; we have enjoyed excellent Professional Development sessions and dinner speakers. I am confident that this will continue next year with Clinton Knowles's and John Frank's leadership.

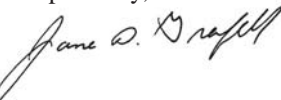
The slate of Officers and Directors for next year is as follows:

President:	Cathy Anderson
First VP:	John Frank
Second VP:	Clinton Knowles
Treasurer:	Susan Sowl
Past President:	Jim Grenfell
Directors:	Bruce Allen, Courtney Cowgill, Darryl Foster, Bob Luth, Howard Potter and Ron Reed

I also want to thank our Strategic Partners this year. Without their support our Chapter scholarships program would not be possible. Thank you.

I look forward to seeing as many of you as possible at our June 12<sup>th</sup> social.

Respectfully,



Jim Grenfell

## Career Management Meetings

*Mark your calendars for Career Management Meetings with the dates below. Announcements / Reminders are sent prior to each meeting.*

May 5, 19	Sep 1, 15
Jun 2, 16	Oct 13, 27
Jul 7, 21	Nov 10, 24
August 4, 18	Dec 8

## Additional Information

No RSVP is needed. Continental breakfast will be served.

If you would like to be added to our Career Management Job Posting notification list, email [josh@feicolorado.org](mailto:josh@feicolorado.org). Members on this list receive notification when new positions are received and posted in addition to meeting notices.

## PD Session

(con't from front page)

### Ward Cerny (VP, Green, Manning & Bunch) (Investment Banking)

Mr. Cerny joined Green Manning & Bunch in 2006 and is Vice President of GMB's Industrials Practice, for which he has closed numerous transactions in mergers & acquisitions (both buy side and sell side) and private financings of debt and equity. GMB's Industrials Practice focuses on Energy & Power, Metals, Manufacturing and Distribution transactions. Prior to joining GMB, Mr. Cerny was a manager in the Project & Structured Finance group at Australia New Zealand Investment Bank in Singapore, where he focused on structured senior bank debt and capital market issuances in Asia and Australia for the power, oil & gas and infrastructure industries. Previously, he worked in mergers & acquisitions at UBS Investment Bank in New York; Enron Global Investments in Houston, Singapore and Brazil; and co-founded IDEA Academy, a Texas charter school that has since become the leading charter school group in the region. Mr. Cerny is a member of the American Wind Energy Association and is an active advocate for the renewable energy industry. In addition, he is a board member of the Colorado Council on Economic Education.

### Lori Gibson (EKS&H ~ M & A Practice Group) (Accounting)

Lori Gibson is a principal in the consulting service area of EKS&H and has been involved with privately-held businesses since 1982. She has extensive experience in a variety of industries, including manufacturing, retail and professional service corporations. She has significant expertise in accounting processes, systems and internal control issues. Ms. Gibson has a Bachelor of Science in Business Administration with an emphasis in accounting from the University of Colorado. She is active in a number of industry and community organizations.

## 2008—2009 Past Meetings

January 17, 2008

Denver Newspaper Agency  
Keynote speaker: **John Temple**, Publisher, Rocky Mountain News  
Tour of the DNA printing plant

February 21, 2008

Denver Marriott City Center  
Keynote Speaker: **Lindley (Lin) Brenza**, Bartlit Beck Herman Palanchar & Scott  
*Supreme Court Roundup—A Look at Major Decisions of a Court More Focused on American Business*

March 20, 2008

Denver Marriott City Center  
Keynote Speaker: **Chris Capdevila**, Oracle  
*Emerging Trends in Risk and Compliance Management*

April 17, 2008

Denver Marriott City Center  
Keynote Speaker: **Phil Seefried**, Co-founder and CEO, Headwaters MB  
*Credit Crisis: Origins and Recent Developments*

May 15, 2008

Denver Marriott City Center  
Keynote Speaker: **Joe Blake**, President & CEO, Denver Metro Chamber of Commerce  
*The Economic Impact of the DNC Convention in the Denver Metro Area.*

September 18, 2008

Denver Country Club  
Keynote Speaker: **Marc Smith**, Executive Director, Independent Petroleum Association of Mountain States (IPAMS)  
*Energy and the West: The Critical Role of Natural Gas in Meeting America's Future Energy Needs*

October 16, 2008

Denver Country Club  
Keynote Speaker: **Dr. Stanley Bull**, Executive Director Strategic Partnerships, National Renewable Energy Laboratory (NREL)  
Alternative Energy Options

November 20, 2008

Denver Country Club  
Keynote Speaker: **Philip W. Seefried, Jr.**, Co-founder and Managing Partner, Headwaters MB, LLC  
*The Financial Bailout*

January 15, 2009

Denver County Club  
Keynote Speaker: **Bo Brustkern**, Co-founder and Managing Director, Arcstone Partners, Inc.  
*The Fourth Service Provider*

February 19, 2009

Denver County Club  
Keynote Speaker: **Chris Collins, EVP and COO, Frontier Airlines**  
*Frontier Update and Their Plans for Emerging From Bankruptcy*

March 19, 2009

Denver County Club  
Keynote Speaker: **John R. Stulp, Colorado Commissioner of Agriculture**  
*The Role of Agriculture in Colorado's Economy and the Impact of Changing Economic Times*

April 16, 2009

Denver Country Club  
Keynote Speaker: **Mike Rohan**, Chairman and CEO, Rivet Software  
*The Impact of XBRL on the Financial Reporting Supply Chain*

*Make sure to bring your business card to enter the drawing for a great bottle of wine!*

### MEETING ANNOUNCEMENT

**Thursday, May 21, 2009**

**Denver Country Club • 1700 E. First Avenue**

4:00 PM	PD Session
5:45	Networking Hour
6:30	Dinner and Keynote Speaker

**The PD session is sponsored by Bowne.**

Please register online at [www.feicolorado.org](http://www.feicolorado.org), by Tuesday, May 19. Call the FEI Colorado Chapter office at 303.839.1858 or e-mail [josh@feicolorado.org](mailto:josh@feicolorado.org) with any questions.

FEI Colorado Chapter Leadership

#### Officers

**Jim Grenfell**, President  
[jim@jdgrenfell.com](mailto:jim@jdgrenfell.com)  
**Cathy Anderson**, 1st Vice President  
[Cathy@NeverSummerConsulting.com](mailto:Cathy@NeverSummerConsulting.com)  
**John Frank**, 2nd Vice President  
[John.Frank@cadretech.com](mailto:John.Frank@cadretech.com)  
**Bob Scholz**, Treasurer  
[rscholz@msn.com](mailto:rscholz@msn.com)  
**Ron Kucic**, Past President  
[rkucic@du.edu](mailto:rkucic@du.edu)

#### Directors

**Courtney Cowgill**  
[ccowgill@vcgh.com](mailto:ccowgill@vcgh.com)  
**Bob Luth**  
[rjluth@aol.com](mailto:rjluth@aol.com)  
**Howard Potter**  
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**Ron Reed**  
[ronald.reed@unco.edu](mailto:ronald.reed@unco.edu)  
**Pete Roden**  
[proden@buyersaccess.com](mailto:proden@buyersaccess.com)  
**Susan Sowl**  
[ssowl01@comcast.net](mailto:ssowl01@comcast.net)

#### Committee Chairs

**Academic Relations** – Ann Martin  
[l.ann.martin@cudenver.edu](mailto:l.ann.martin@cudenver.edu)  
**Career Management** – Howard Potter  
[hph@hphdenver.com](mailto:hph@hphdenver.com)  
**Marketing** – Susan Sowl  
[ssowl01@comcast.net](mailto:ssowl01@comcast.net)  
**Membership** – Courtney Cowgill  
[ccowgill@vcgh.com](mailto:ccowgill@vcgh.com)  
**Programs**  
**Dinner Speakers** – Cathy Anderson  
[Cathy@NeverSummerConsulting.com](mailto:Cathy@NeverSummerConsulting.com)  
**PD Sessions** – John Frank  
[John.Frank@cadretech.com](mailto:John.Frank@cadretech.com)  
**RMAC** – Courtney Cowgill  
[ccowgill@vcgh.com](mailto:ccowgill@vcgh.com)  
**Strategic Partnerships**  
**Ron Kucic**  
[rkucic@du.edu](mailto:rkucic@du.edu)

You are cordially invited to attend the FEI Colorado Chapter 2009 Spring Social  
at the Carriage House at the Governor's Mansion



The Carriage House with Holiday Lights

Details ...

- o Friday, June 12, 2009; 6 PM
- o Carriage House at the Governor's Mansion, 400 E. 8th Ave.\*
- o Dinner catered by staff of the Governor's Mansion. Menu: Fresh baby spinach salad with mandarin oranges and toasted almonds; Creamy Chicken Piccata over spinach linguine, sautéed fresh zucchini and summer squash with red bell peppers; and Tiramisu for dessert.
- o Reception preceding dinner
- o Wine with dinner
- o After dinner entertainment by Chicken Lips Comedy Troupe
- o Attire is festive casual (casual attire that has a "party-ish" or glamorous flair)
- o \$45 per person
- o Guests welcome

\*Parking is available on the southwest corner of 8th and Logan. Enter through the West Entrance which is on Logan, between 7th and 8th.

**Space is limited!** Make your reservations via email to [josh@feicolorado.org](mailto:josh@feicolorado.org) and include the information requested below in your email, or fax this to 303-758-3885. **Reservation deadline is June 4.** Call 303-839-1858 with any questions.

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**RESERVATION FORM**

Your Name \_\_\_\_\_

Email \_\_\_\_\_

Please list guest name(s) \_\_\_\_\_

Credit Card # \_\_\_\_\_ Exp. Date \_\_\_\_\_

Authorized Amount (\$45 per person) \$ \_\_\_\_\_

Name on card \_\_\_\_\_

Signature \_\_\_\_\_