

THE FINISHING TOUCH

PAINTING & DECORATING FOUNDATION
An Association of Professional Painters and Drywall Taping Contractors

TAX BENEFITS OF WORK-RELATED EDUCATION

By Goldman, Kittler, Unell, Pearlstein and Rehtien, LLC

If you take educational courses that are related to your work, you may be able to deduct some of these expenses as business expenses. To be able to deduct work-related educational expenses, you must: 1) be working, 2) itemize your deductions on Schedule A of Form 1040 if you are an employee, and 3) have qualifying educational expenses.

Qualifying education

Education that meets at least one of the following two tests is considered qualifying education:

- 1 The education is required by your employer or the law to keep your present salary, status, or job. The required education must serve a bona fide business purpose of your employer.
- 2 The education maintains or improves skills needed in your present work. You can deduct the expenses for qualifying education even if the education could lead to a degree.

Education that your employer requires or is required by law, qualifies if it is needed for you to keep your present salary, status, or job, and the requirement serves a business purpose of your employer. The education must not be part

of a program that will qualify you for a new trade or business. When you get more education than your employer or the law requires, the additional education is qualifying only if it maintains or improves skills required in your present

work. Courses that maintain or improve your skills required in your present work. Courses that maintain or improve your skills can include refresher courses, courses on current developments, and academic or vocational courses.

Non-qualifying education costs include those that are 1) needed to meet the minimum educational requirements of your present trade or business, or 2) part of a program of study that can qualify you for a new trade or business.

For example, you are a CPA and work for a company that requires you to get a law degree at your own expense. Even if you do not intend to become a lawyer, the education does not qualify, because the law degree will qualify you for a new trade or business.

Deductible expenses

The following educational expenses can be deducted.

- 1 Tuition, books, supplies, lab fees, and similar items.

continued on p. 12

DO YOU KNOW...

Over the next 10 years, the Social Security Administration expects huge increases in the number of beneficiaries it serves as the baby boomers retire. Retirement and survivor beneficiaries are projected to grow from 38 million to 44.5 million, and disability beneficiaries from 6.5 million to 9.5 million.



CHAIRMAN'S MESSAGE

By ED SMITH



Edward Smith
PDF Chairman
Hartman-Walsh
Painting Co.

The Painting and Decorating Foundation has entered into an agreement to sponsor Cardinals Baseball on the Buck at Bat program on KMOX Radio. This sponsorship is a partnership between labor and management, to increase awareness of the quality services that union contractors provide to the community. Our objective in this advertisement will be to differentiate professional finishing contractors, from all open shop contractors, and at the same time make our members proud. This major purchase of advertisement could not have been done, without the partnership of the Painter's District Council #2, IUPAT, Labor Management Cooperation Fund, and the Finishing Contractors Association, who all came together in this sponsorship.

As this year begins, we reflect back on the accomplishments of the following year. First we should thank those members who took time from their business to craft the new labor agreement. Thank you Chairman Mark Nelson, Randy Freese, Ed Moore, Jeff Smith, Mike Slattery, and Tim Wies, for your efforts. We must also thank the business community for providing

our industry with a record number of hours worked last year. A salute also goes out to the fine trainers at the Apprenticeship Journeyman Training School for their fine efforts in provide our members the quality-trained employees to staff the work. I personally wish to thank the PDF board members Ron Bregenzer, Bob Farrell, Bill Stack, Joe Ward Jr., and Sam Washington, for all of their time spent serving to improve this association. We will miss the contributions of Bob Farrell and Joe Ward Jr., but at the same time we are pleased to welcome Steve Philipp along with Jim Seabaugh to this year's board. Our thanks go out to Ellen Fahy, who has been a staff member of the Painting and Decorating Foundation for Twenty-Five years; we congratulate her for loyal and dedicated service. The board wishes to express our appreciation of the energy and enthusiasm brought to the Foundation by Dan Wienstroer executive director of the PDF.

Enjoy the approaching spring season, and I look forward to seeing everyone May 17th at Whitmoor Country Club for our annual golf outing. □

PDF

Board of Trustees

- ED SMITH**
Hartman-Walsh Painting
Chairman
- RON BREGENZER**
Gypsum Specialty
Contractors
- STEVE PHILIPP**
Coatings Unlimited
- JIM SEBAUGH**
Cassel Drywall & Painting
- BILL STACK**
Koch Brothers Decorating
- SAM WASHINGTON**
CCR, Inc.

- Staff
- ELLEN E. FAHY**
Administrative Assistant
- DANIEL G. WIENSTROER**
Executive Director

CHANNEL 4 SPORTSCASTER SPEAKS TO MEMBERS



The Painting and Decorating Foundation held their Twenty Second Annual Fellowship Banquet on November 7th at the Missouri Athletic Club. This year's Banquet and Finishing Touch Awards was enjoyed by all as one of the highlights of the year. Our keynote speaker was Channel 4 sportscaster and voice of the St. Louis Rams Steve Savard. Mr. Savard entertained the members with insight on the Rams broadcasts and his views on the team. The program this year was special in that we honored Ellen Fahy, the administrative assistant for the Foundation on her twenty-five years of service (see related article). Another important part of the program was the swearing in of new trustees, and honoring those leaving the Board. The PDF wishes to thank Bob Farrell of Guarantee Interiors, and Joseph Ward Jr. of Jos Ward Painting Company for their years of service as Trustees. Your Trustees for the coming year are the following, Ron Bregenzer Gypsum Specialty Contractors, Steve Philipp Coatings Unlimited, Jim Sebaugh Cassel Drywall and Painting, Ed Smith Hartman-

Walsh Painting Co., Bill Stack Koch Brothers Decorating Inc., and Sam Washington CCR, Inc. The Foundation and its member contractors wish to thank these members for giving their time to serve this organization. □

CONGRATULATIONS ELLEN

For twenty-five years, there has remained one aspect of the Painting and Decorating Foundation that has not changed, Ellen. For those members who are new, Ms. Ellen Fahy is our administrative assistant who this year celebrates her twenty-fifth year of service to our association. What few people know, is that when the PDF was formed twenty-seven years ago in July of 1974, Ellen applied for a job and was passed over, but when the first employee didn't work out the board wisely hired Ellen. Throughout the years, Ellen has seen many changes at PDF which includes moving the office four times, and working with five different Executive Directors. When Ellen began her employment in 1976 the Foundation was located in University City, and Erwin Below was Executive Director. After moves to West Port Plaza, Webster Groves and the present location in Overland, one thing has not changed Ellen Fahy's dedication and loyalty to this organization. We at the Foundation feel very fortunate to have such a wonderful asset in our organization. Ellen has one son Jim, who works as a Union Pipefitter in St. Louis. Ellen wishes to thank all the wonderful contractors, suppliers, and others she has had the opportunity to meet over the years, for their friendship in making PDF like a big family to her. Please take time out of your day and call Ellen and thank her for a job well done. □



PDCA/WCCA 2001 OFFICERS

The Wall & Ceiling Contractors Association of Metro St. Louis (WCCA) elected the 2001 officers. They are as follows:

Ron Bregenzer, Gypsum Specialty Contractors, Inc.
President

Greg Zavaglia, Interior Construction Services
Vice President

Dennis Gittemeier, G.B.I., Inc.
Secretary/Treasurer

Dan Hanson, Sundermeyer LTD
Contractor Representative

Pete Wilhelms, Negwer Materials
Supplier Representative

Chris Gaylord, Interior Systems Contracting
Immediate Past President

The St. Louis Chapter #2 of the Painting & Decorating Contractors of America (PDCA) installed the 2001 officers at their Annual Dinner. They are as follows:

Robert Danuser, Lobo Painting Inc.
President

Sam Washington, CCR Inc.
Vice President

Dan Hanson, Sundermeyer Ltd.
Treasurer

Michael Smith, Paintsmith's of Missouri
Secretary

Garrett Lyell, RSC/M.J. Struckel
Supplier Representative

Randy Meyer, Spectra Painting Inc.
Immediate Past President

MANAGE KEY ACCOUNTS TO GET MORE FROM YOUR MOST- IMPORTANT CUSTOMERS

By Cynthia Paul

How many customers and prospects do you have? Of that number, how many would you define as key customers? As a customer-focused company, you might say all of your customers are important. But upon examination, you will discover some are more important than others. Generally, these key companies are the 20% of your customers that make up 80% of your company's annual volume. However, since purchase cycles for major construction projects and services may be years rather than weeks and months, some customers that should be considered key customers have probably dropped off your radar screen.

Key customers tend to be your best customers that value having a closer relationship with you. But some of your "good" customers won't see the value of a close relationship. The difference between key customers and standard good customers is the amount of time and effort you will invest to build value for them. That relationship-building process is the simplest way of uncovering unique opportunities to build value and earn business on something other than price.

Your business development department is likely working to find new customers to keep the backlog full for the

continued on p. 5

next six months. Likewise, the estimating and proposal departments are supporting that business development effort, while the customer service department keeps busy responding to the concerns of current customers. So who is looking after key accounts? Hopefully, the business development department is as part of its ongoing marketing efforts. The truth is that everyone in the company who deals directly with customers should be aware of your company's strategy and tactics concerning specific key accounts.

Many companies are finding that a key account management process can smooth the cyclical nature of sales numbers, reduce the cost of sales, and create valuable long-term customer relationships. While this effort is often led by business development, the key to managing key accounts is customer service.

Key accounts typically have lower levels of customer satisfaction than do your smallest, less-frequent customers. Sounds crazy, but key accounts are those customers who do a lot of work with you. Anytime there is a lot of contact, there is the potential for customer service challenges. Actively managing customer service is an essential element to effectively creating and maintaining a long-term relationship with a key customer.

How do you manage such a relationship? There are four key functions of customer service: retaining clients, building value for existing opportunities, expanding contact throughout the client organization, and delivering service and value.

Keeping clients entails keeping clients happy. What do you do when the client is not in an active building mode? Keep in touch, which may mean writing them a note from time to time and occasionally making calls, as most good marketers will do. But it should also mean a more personal approach. Take the time to understand the customer's business situation and listen for opportunities to relieve the customer's fears and dissatisfactions when buying contracting work. Staying in contact keeps the client warmed up to buy on value when the time does come to build. Sometimes, for market reasons, key accounts might halt their building program.

Taking the long-term perspective of maintaining contact is essential to profitably growing the relationship for you and your customer.

Continuously ask customers about their dissatisfactions. Though it seems contrary to the positive sales approach, we have found careful probing and listening leads to higher profit.

Keep key customers up-to-date on any new services or capabilities you are developing. Remember that customer service is more than handling complaints and fielding questions. Be proactive; go looking for possible complaints. Do not assume that no calls or complaints means your customer is satisfied.

Often the most dissatisfied customers are talking to your competitors.

By implementing key account management, you will develop more of a partnering

relationship with your customers in which their concerns are your concerns, and their profitability is your profitability. Your key account plan shows the specific steps you need to take to build value for you and your customers.

Six Steps Toward Building Value With Key Accounts

- 1 Establish criteria to evaluate which of your customers should be key accounts.
- 2 Assess the potential opportunity available with the client vs. the needed level of investment.
- 3 Conduct a retreat and build your key account management plan with the customer's team.
- 4 Identify additional areas where you can add value to the client by getting cost out of the system, changing the basis of working together, or building synergies between your two organizations.
- 5 Communicate the plan to everyone in your organization.
- 6 Construct measurements to monitor customer satisfaction and value creation for both you and the customer. □

Cynthia Paul is an FMI director who serves as the firm's National Practice Leader for Marketing and Sales and as Market Sector Leader for Electrical Contracting. Cynthia is located in FMI's Denver office. She may be reached at 303.398.7206 or cpaul@fminet.com.

Take the time to understand the customer's business situation and listen for opportunities to relieve the customer's fears and dissatisfactions when buying contracting work ... Taking the long-term perspective of maintaining contact is essential to profitably growing the relationship for you and your customer.



HEALTH & SAFETY

Ergonomics Rule: Employers Warned About Safety Incentive Programs

For the first time, an OSHA standard includes language that specifically warns employers they cannot use programs that discourage workers from reporting illnesses and injuries, Administrator Charles N. Jeffress told BNA.

According to the ergonomics rule, “an employer who has policies or procedures that discourage employees from participating in the program or reporting the signs or symptoms of MSDs or the presence of MSD hazards in the work-places does not qualify for grandfather status under paragraph (c) of this section.”

According to Jeffress, the agency’s recordkeeping rules and whistleblower protection policies have always said that employees cannot be discriminated against for reporting injuries and filing complaints. “That principle has always been there, but we’ve added the next step and said ‘where you have incentive programs or programs that reward people for safe performance you have to ensure that those programs don’t discourage employees,’” Jeffress said.

Even so, the policy is not as strong as some would like. They would like the agency specifically to ban programs such as “safety bingo,” Jeffress admitted. But he cautioned that studies show that some of the programs “have some value” for promoting safety in the work place.

Jeffress pointed out that some programs reward safe behavior, others reward having no accidents, and some even punish workers who do report accidents. But he maintained that OSHA cannot take a broad brush and say these programs are all inappropriate or bad. According to Jeffress, the situation is complex.

Inclusion of the language is an extremely important first step, although the agency stopped short of an outright ban, according to Nancy Lessin, a former member of the National Advisory Committee on Occupational Safety and Health. Lessin, long a critic of safety

incentive programs, said what OSHA has done reflects the agency’s growing knowledge about safety programs.

Lessin cautioned that safety incentive programs can hide the real problems at a work site, such as by rewarding workers for wearing personal protective equipment in a hazardous job when eliminating the hazard—not wearing PPE—is the desired solution.

AFL-CIO occupational safety and health director Peg Seminario told BNA that labor is trying to get a handle on incentive programs and similar practices by asking unions to share information on where incentive programs are happening and the extent of their application.

Safety incentive programs are quite widespread, Seminario said. She emphasized there is a problem with the way



continued on p. 7

they are structured exclusively on the behavior of workers. They do not focus on the behavior of managers, employers, or the corporation. In many cases these programs are incomplete and misdirected, she said.

The Voluntary Protection Programs Participants' Association, whose members are recognized as companies with

strong safety records, has companies that use safety incentive programs. The VPP-PA declined to comment specifically on the language included in the ergonomics standard, but has expressed its support for such programs in a 1998 letter to Jeffress on a draft policy on employee incentive programs at Voluntary Protection Program sites. □

Most Frequently Cited OSHA Standard Sections, Fiscal 2000

Standard Section 29 CFR	Standard	Subject	No. of Alleged Violations
1910.1200(e)(1)	HazCom/General Industry	Written Program	2,152
1926.501(b)(1)	Fall Protection	Unprotected Sides and Edges	1,706
1910.212(a)(1)	Machine Guarding	Guarding Methods	1,446
1904.2(a)	Recordkeeping	OSHA Log	1,358
1926.100(a)	Head Protection	Protective Helmets	1,208
1926.451(g)(1)	Scaffolds	Fall Protection	1,093
Section 5(a)(1)	General Duty Clause	Safe and Healthful Conditions	1,084
1926.652(a)(1)	Excavations	Protective Systems	1,006
1910.1200(h)	HazCom/General Industry	Information, Training	982
1926.21(b)(2)	Safety Training	Worker Instruction	947
1910.151(c)	Medical Services/First Aid	Drenching Facilities	930
1926.451(e)(1)	Scaffolds	Platform Access	893
1910.23(c)(1)	Guarding Floor/Wall Openings	Standard Railing	837
1910.212(a)(3)(ii)	Machine Guarding	Point of Operation	826
1910.1200(h)(1)	HazCom/General Industry	Information, Training	798
1910.134(c)(1)	Respiratory Protection	Written Program	760
1926.20(b)(2)	Accident Prevention Programs	Inspection By Competent Person	740
1926.451(b)(1)	Scaffolds	Platform Construction	736
1910.147(c)(4)(i)	Lockout/Tagout	Energy Control Procedure	723
1926.503(a)(1)	Fall Protection	Training Program	706
1910.215(b)(9)	Abrasive Wheel Machinery	Guard Adjustment	678
1910.1200(g)(1)	HazCom/General Industry	Safety Data Sheets	667
1910.134(e)(1)	Respirators	Medical Evaluation	663
1910.305(b)(1)	Wiring Methods	Cabinet Boxes	661
1910.147(c)(1)	Lockout/Tagout	Energy Control Program	660
1910.1200(f)(5)(i)	Haz/Com General Industry	Container Labeling/Identity	651
1926.1053(b)(1)	Ladders	Portable Ladder Use	630
1926.501(b)(13)	Fall Protection	Residential Construction	618
1926.454(a)	Scaffolds	Training	611

Source: Occupational Safety and Health Administration

2000 PANEL CONTEST WINNERS

The St. Louis Missouri Joint Apprenticeship & Training Committee won the Patterson Award for the 2000 International Panel contest. (The Patterson Award is awarded to the JATC that accumulated the highest overall score.)

Kenneth Laretto – 1st place Group 1

Woodstaining
Oak Only West Park Ptg. Co.
Local Union #1199

Christopher Benecke – 1st place Group 7

Wallpaper Panels
Customer Coatings, Inc.
Local Union #115

Luke Adams – 3rd place Group 1

Woodstaining – Oak Only
Paintsmiths of St. Louis, Inc.
Local Union #137

Jeffrey Hahl – 1st place Group 8

Vinyl Wall Coverings
Aetna Coatings, Inc.
Local Union #115

Timothy Kube – 2nd place Group 2

Woodstaining – Closed Grain Only
LeBeau & Sons Ptg. Co.
Local Union #1199

Thomas Twyman – 1st place Group 9

Wallcoverings – Wall
Paintsmiths of St. Louis, Inc.
Local Union #1156

Brian Dunham – 1st place Group 3

Bleached Woods – New Mahogany Only
Spectra Ptg. Co.
Local Union #2341

Daniel Luther – 3rd place Group 9

Wallcoverings – Wall
B & G Painting Co., Inc.
Local Union #115

Kevin Donnelly – 3rd place Group 3

Bleached Woods – New Mahogany Only
Cassel Drywall & Ptg.
Local Union #115

John Buchholz – 3rd place Group 12

Imitation of Woods
Koch Brothers Dec., Inc.
Local Union #137

Nick Coggins – 1st place Group 5

Enamel Finish
Laramie Drywall & Ptg.
Local Union #46

St. Louis Union Painting Contractors Hourly Labor Cost Worksheet

as of January 1, 2001

Journeyman

Base Pay Rate 1/1/01		\$ 22.93
Health & Welfare Fund (health & life insurance)	\$ 3.20	
Pension Fund	\$ 2.72	
Apprenticeship & Training Fund	.27	
Vacation Fund	\$ 1.01	
Industry Fund (PDF)	.13	
Labor Management Cooperation Fund (LMCF)	.05	
Total Cost of Fringes	\$ 7.25	
Subtotal (Base & Fringes)	\$ 30.18	
Taxes/Insurance/Other		
FICA 7.65%	\$ 1.83	
Unemployment Insurance 7.9% (Fed & MO)	\$ 1.89	
Workers Comp Insurance	\$ 2.87 (insert Your W/C per hour)	
Liability, BI/PD & Inland Marine Ins.	.75 (calculate & insert your rate per hour)	
Total Raw Cost	\$ 37.52	

MONEY MANAGEMENT

Market Outlook

By Matt Stevens, Consultant

Economic Climate

ECONOMIC GROWTH SLOWS ABRUPTLY

As the year 2000 wound to a close, there were growing indications that the pace of U.S. economic growth was slowing at a faster rate than most forecasters had previously expected. The 2.2% annualized gain in Real GDP reported for the third quarter stood in sharp contrast to the robust 5%+ average growth registered in the first two quarters of the year. Some economists are now calling for virtually no growth in the fourth quarter, and the "R" word (recession) is beginning to creep into some observers' economic discussions.

CONSUMER TRENDS

Retail sales fell 0.4% in November of last year, and the crucial December holiday season showed further disappointing results. The pace of automobile and home sales has deteriorated in recent months, while high gasoline, natural gas and home heating-oil prices are hurting consumers' pocketbooks.

Consumer sentiment has peaked, with confidence surveys showing considerable deterioration over the past several months.

BUSINESS TRENDS

Industrial production fell 0.2% in October and 0.1% in November, and the Conference Board's Index of Leading Economic Indicators has been in a declining trend since its peak in January of 2000.

December 2000's National Association of Purchasing Management's (NAPM) survey of manufactures showed a surprising drop in the index to levels consistent with previous recessions (see page 2 chart).

U.S. corporations are still making capital expenditures at a reasonable rate, but orders started to slow in the past quarter. The growth in technology-related capital spending has recently slowed precipitously.

Financial Climate

FED SHIFTS PRIORITY TO CUTTING RATES

Following six interest rate hikes engineered by the Federal Reserve starting in June of 1999, the recent preponderance of evidence of a sharply weakening economy finally induced Fed policymakers to shift gears. At their December meeting, the Federal Open Market Committee announced that they now viewed the risk of recession as greater than the risk of inflation. Subsequently, on January 3rd the Fed cut the federal funds rate by $1/2$ point to 6%, a surprising move that was earlier and larger than most forecasters had expected.

STOCKS

For the full-year 2000, major stock market indices turned in their worst performance in roughly two decades. The Dow Jones Industrial Average fell 6%, the S&P 500 declined 10% and the technology-laden NASDAQ composite plummeted 39%. As 2001 unfolded, stocks rallied sharply on news of the Fed's interest rate cut, although renewed weakness soon followed as investor enthusiasm was tempered by continued concerns over the near-term outlook for corporate earnings.

BONDS

The yield curve steepened during the fourth quarter of last year as the bond market began to anticipate a slowing economy and lower short-term rates.

While this newsletter is designed to provide accurate and authoritative information on the subjects covered, The Painting & Decorating Foundation is not engaged in rendering legal, accounting, or other professional or technical advice. Accordingly, the PDF cannot warrant the accuracy of the information contained in this newsletter and disclaims any and all liability which may result from publication of or reliance on the information provided herein. If legal advice or other expert assistance or advice is required, the services of a competent, professional person should be sought.

continued on p. 12

PAINTING & DECORATING FOUNDATION

ILLINOIS

EDWARDSVILLE

R & M Painting618-656-7649

MISSOURI

AUGUSTA

Koch & Bine636-228-4814

BALLWIN

Contract Coatings.....636-430-4308
 Gerau & Son Painting Co.....636-458-3566
 Master Artisans.....636-225-5244

BEAUFORT

Stuesse Painting Co.....573-484-3153

BRIDGETON

CCR, Inc.....314-209-0935
 Coatings Unlimited, Inc.....314-739-1081
 Degenhardt Contracting314-739-7772
 D.E.W. Painting, Inc.....314-291-3108
 Spectra Painting, Inc.....314-291-3120
 Sundermeyer Ltd.....314-344-3288
 T. S. O'Brien & Sons.....314-770-2279

CEDAR HILL

Dan Reuther Ptg. & Remodeling..636-285-4849

CHESTERFIELD

B & G Painting Co.....636-519-9100
 Broadbrush Coatings.....636-280-5741
 C. L. Ackerman Painting Co.....636-458-9691
 Goal Contracting Co.....636-519-1166
 Precision Painting.....636-391-1019
 Primary Colors, Inc.....636-458-8600

DeSOTO

Cons Company636-586-3359
 Mastercraftsmen Construction .636-337-4913

EARTH CITY

Ben Hur Construction.....314-298-8007

ELLISVILLE

Oak Hill Painting Co.....636-394-7216

EUREKA

Meyer Painting.....636-938-9078
 Nelson Painting Corp.....636-973-5239

FENTON

B & C Painting Co.....636-285-4878
 Desco Systems.....636-349-7800
 Karst Construction Systems.....636-349-0376
 O. Voorhees Painting Co.....636-349-1656
 P. M. Leach Ptg. & Dec.....636-343-4061
 Richard Karl Painting.....636-343-9190
 Robinson Painting Co.....636-343-5769

FESTUS

D. Larsen Ptg. & Dec.....573-931-3944
 Menkhus Painting Co.....314-487-9059
 NHM, Inc.....314-416-7064

FLORISSANT

M. J. Behlmann Construction314-837-7337
 O'Neill Painting314-830-6458

Precise Ptg. & Wallcovering314-921-4144
 Select Structures, Inc.....314-940-8222
 Specialty Coatings, Inc.....314-839-0809
 T.J. O'Neill Painting Co.....314-830-6458

FORISTELL

Armor Coatings Inc.....636-463-3333
 Schmidt Drywall & Ptg.....636-828-4488

HAZELWOOD

Jay-Bee Painting & Decorating..314-731-0365
 Terbrock Painting.....314-432-8011
 The PaintSmiths of Missouri314-731-2525
 The PaintSmiths of St. Louis.....314-731-2527

HILLSBORO

J & D Drywall.....636-797-2589

HIGH RIDGE

Effan Painting & Decorating636-677-8886
 Jasid Construction, Inc.....636-677-5425
 Performance Painting636-677-9920

IMPERIAL

McCoy Drywall, Inc.....636-296-4664

LABADIE

Alamo Painting Co.....636-451-0040

LAKE ST. LOUIS

T.J. Wies Contracting636-561-8555

MARYLAND HEIGHTS

Alternative Finishes314-739-3142
 Cassel Drywall & Painting.....314-344-0068
 Umpire Industries, Inc.....314-434-8000

MOSCOW MILLS

C. E. Blackburn Drywall, Inc.....636-366-9797

O'FALLON

Advanced Drywall Systems, Inc..636-978-1097
 Brush Masters Painting636-327-6202
 Crafton Contracting Co.....636-240-9054
 Diversified Retail Services.....636-978-0799
 Hartrum Bros. Wallcovering.....636-441-6344
 Loire Ptg. & Wallpapering.....636-429-1323
 Richardville Painting, Inc.....636-272-8446
 Wehmeier Drywall, Inc.....636-240-1741

PEVELY

Riverfront Industrial Coatings..636-475-3500
 Simpson Sandblasting636-475-6452
 Thomas Industrial Coatings.....636-475-3500

ST. ANN

Drywall Finishers314-995-9558

ST. CHARLES

B.R. Construction.....636-477-0487
 Custom Coatings, Inc.....636-946-2772
 Custom Finish Ptg. & Dec.....636-947-8289
 D & T Quality Painting.....636-946-5755
 DHC, Inc.....636-441-9500
 Diversified Drywall Systems.....636-272-7576
 Earl Banze Construction.....636-928-6766
 Ed Crow Construction.....636-940-1200
 Grau Contractors, Inc.....636-949-9554
 GBL, Inc.....636-928-6336

Howard Drywall636-441-7679
 Independent D/W Services.....636-939-0307
 Kustom Kraft, Inc.....636-441-4098
 Laramie Drywall Co., Inc.....636-946-4949
 Larry Terbrock Construction.....636-928-8016
 Mills Painting & Decorating.....636-441-1757
 Norb Hackmann, Inc.....636-447-2148
 Peerless Painting Co.....636-949-7999
 Rainbow Painting Co.....636-441-1252
 River City Drywall Co.....636-441-9657
 Technicote636-939-5353
 Schierding Construction.....636-949-6769
 Whittaker Construction Co.....636-940-1800

ST. LOUIS

Aetna Coatings, Inc.....314-567-4000
 All American Painting.....314-522-9400
 Anderson Drywall, Inc.....314-846-1987
 Archway Commercial Coatings..314-576-6201
 B & K Painting.....314-355-8042
 Bazan Lead Abatement Co.....314-991-3500
 Bazan Painting Co.....314-991-3500
 Benruss Painting Co., Inc.....314-427-0770
 BoBon Painting.....314-771-4280
 Brunner Painting Co.....314-846-8907
 Buckley-Peek Painting, Inc.....314-638-0094
 Capitol Restorations.....314-231-2710
 Cissi Ptg. & Dec.....314-416-0466
 DKW Construction Co.....314-367-0303
 Dolan & Crawford Ptg. & Dec..314-843-2991
 Edward Simon Painting Co.....314-647-4031
 Guarantee Interiors.....314-533-3500
 Gypsum Specialty Contractors..314-351-0445
 Hartman-Walsh Painting Co.....314-863-1800
 Icon Contracting314-962-2211
 Interior Construction Services..314-644-6664
 ISC Contracting.....314-533-1888
 John Bender, Inc.....314-426-3736
 John Steurer Plastering
 & Drywall.....314-822-9030
 Joe W. Bell Decorating Co.....314-645-3330
 Jos. Ward Painting Co.....314-644-0500
 Koch Brothers Decorating.....314-862-8383
 L. Paepfer Ptg. & Dec.....314-645-4971
 LaClair Painting & Decorating..314-991-0600
 LeBeau & Sons Custom Painting..314-842-3163
 Louis A. Bunda & Son, Inc.....314-429-1678
 Maintenance Systems Corp.....314-966-3525
 Middle Course Interiors.....314-534-4485
 Morie & Willems Ptg. & Dec.....314-721-5510
 Niehaus Construction Services..314-533-8434
 Park-Mark Inc.....314-966-3525
 Picco & Benson, Inc.....314-962-3949
 Pisani Painting Co.....314-776-1817
 R. C. Schneider & Assoc.....314-918-1278
 Raftery Enterprises, Inc.....314-867-5200
 Robert H. Kleine Painting Co...314-752-2832
 Ronny Lichtenstein Decorators..314-894-0407
 Runge Painting Co.....314-845-1554
 Slattery Painting Co.....314-427-7703
 Spectrum Coatings, Inc.....314-544-4900
 South County Taping Co.....314-892-6273
 Superior Waterproofing/Rest..314-773-0123
 T.A. Felts Ptg. & D/W.....314-846-4046
 Vee-Jay Cement Contracting.....314-351-3366

Wayne M. Willenbrock, Inc.314-849-1672
 Werner Winker Drywall314-894-1275
 William Davidson Painting Co.314-961-3085
 West Park Painting Co., Inc.314-781-3750
 Wies Drywall & Construction...314-432-5040

ST. PETERS

C & N Painting Co.....636-928-7944
 Ideal Interiors, Inc.....636-949-5919
 Noah's Custom Painting636-928-8629
 Quality Drywall, Inc.636-240-8318
 VSP Construction Services.....636-441-7712

TROY

Stevens's Painting.....636-462-9002

UNION

Eureka Drywall.....636-938-9078
 JA-BO Development636-583-1043

VALLEY PARK

B.J. Baer Painting.....636-861-3203

VILLA RIDGE

Harms-Troesser Construction...314-645-2091

WARRENTON

The Finishing Touch636-456-4352
 Ruether & Sons Drywall, Inc.636-456-4544
 Shamrock Drywall, Inc.636-456-2537
 Warren Painting.....636-456-6300

WENTZVILLE

Borgmeyer Drywall.....636-327-5366
 Camelot Coatings636-398-4286
 Countryside Ptg. & Dec.....636-828-4539
 Fanning & Sachs Drywall Co. ...636-332-9070
 G & G Drywall Co., Inc.636-327-6416
 Hakenewerth Drywall Co.....636-327-8711
 Ken Cross Painting Co.....314-872-4112
 Knaust Drywall, Inc.636-332-5192
 Lobo Painting, Inc.....636-332-8476
 Orf's Drywall Systems.....636-332-6472
 Protective Coating636-327-3306
 Wilmes Drywall Co., Inc.636-327-6685

Painting & Decorating Contractors of America (PDCA) St. Louis Chapter #2 Associate Members

Benjamin-Moore Paints

651 East Vandalia
 Edwardsville, IL 62026
 314-231-4060

Huntleigh Fund Distributors

8000 Maryland Ave.
 St. Louis, MO 63105
 314-727-5454

PPG Industries, Inc.

1529 Cove Lane
 St. Louis, MO 63138
 314-741-8325

Tnemec Company, Inc.

7219 Murdoch Ave.
 St. Louis, MO 63119
 314-646-7222

Brambles Equipment Services

2500 Drilling Services Rd.
 Maryland Heights, MO 63043
 314-298-3434

Hydraflow Equipment Co.

8125 Brentwood Industrial Dr.
 St. Louis, MO 63144
 314-644-6677

Reineke Decorating Center

12017 Manchester
 St. Louis, MO 63131
 314-821-1616

United Rentals

5500 Bircher Blvd.
 St. Louis, MO 63120
 314-389-4030

Crismar Wallcoverings

945 Kiefer Trails Dr.
 Ballwin, MO 63021
 314-406-1504

ICI/Dulux Paints

5943 Sue Mandy Dr.
 St. Peters, MO 63376
 636-397-5183

RNC Enterprises, Inc.

2513 Town and Country Lane
 St. Louis, MO 63131
 314-983-0235

Weber Chevrolet

12015 Olive Blvd.
 St. Louis, MO 63141
 314-567-3300

D. B. Rasmussen & Associates

1642 Old Baxter Rd.
 Chesterfield, MO 63017
 636-537-4004

Lewis, Rice & Fingersh

500 N. Broadway
 St. Louis, MO 63102
 314-444-7600

RSC/M.J. Struckel Co.

4609 Cross Roads Industrial Dr.
 Bridgeton, MO 63044
 314-291-0900

Williams Zinsser & Co.

1973 Royal Heir Dr.
 O'Fallon, MO 63366
 636-980-3424

Finan Publishing Co.

8730 Big Bend Blvd.
 St. Louis, MO 63119
 314-961-6644

MAB Paints

13733 Rider Trail North
 Earth City, MO 63045
 314-298-7433

Sherwin-Williams

2145 Schuetz Rd.
 St. Louis, MO 63146
 314-997-3706

Flanagan Paint & Wallpaper

9405 Gravois
 St. Louis, MO 63123
 314-638-3850

Midwest Aerials & Equipment Co.

2231 Papin
 St. Louis, MO 63103
 314-588-1300

The Coatings Resource

1222 S. 8th St.
 St. Louis, MO 63104
 314-241-5333

Guard Contract Wallcovering

341 Fox Village Ct.
 Ballwin, MO 63021
 636-391-8098

Porter Paints Co.

6717 Clayton Rd.
 St. Louis, MO 63117
 314-727-4777

Thybonny Wallcoverings

621 Arbor Haven
 Ballwin, MO 63021
 314-994-0053

Wall & Ceiling Contractors Association of Metro St. Louis (WCCA) Associate Members

BPB Celotex

5 Oxford Dr.
 Washington, MO 63090
 636-390-8831

Missouri Drywall Supply

314 McDonnell Blvd.
 Hazelwood, MO 63042
 314-731-2282

P & A Drywall Supply

2600 Endicott
 St. Louis, MO 63114
 314-426-3785

U. S. Gypsum Company

900 S. Highway Dr.
 Fenton, MO 63026
 636-349-0980

Ceiling Supply

120 Boulder Industrial
 Bridgeton, MO 63044
 314-739-6800

Negwer Materials, Inc.

49 Airport Rd.
 St. Louis, MO 63135
 314-522-0579

St. Louis Plaster Bureau

4656 Baumgartner Rd.
 St. Louis, MO 63129
 314-894-0200

Market Outlook

continued from p. 9

Two-year Treasury rates fell from 6.0% to 5.1%, while thirty-year rates fell from 5.9% to 5.5%.

High-quality corporate bond rates fell more than comparable maturity Treasuries, causing their risk premium to shrink. Conversely, many lower-quality

corporate bond spreads increased as concerns about the economy grew. Mortgage pass-through rates also lagged Treasuries, as investors grew more concerned about the risk of early prepayments in a failing rate environment. □

TAX BENEFITS OF WORK-RELATED EDUCATION

continued from p. 1

- 2 Certain transportation and travel costs.
- 3 Other educational expenses, such as costs of research and typing when writing a paper as part of an educational program.

However, if you are entitled to receive reimbursement from your employer but don't claim it, you cannot deduct the expenses that apply to the reimbursement.

Transportation and travel expenses

Many taxpayers are unaware that you can deduct local transportation costs from work to school. If you are regularly employed and go to school on a temporary basis, you can also deduct the costs of returning from school to home. This applies regardless of the location of the school, the distance traveled, or whether you attend school on non-work days.

You can also deduct travel and meal expenses if you travel overnight to obtain qualified education, and the main purpose of the trip is to attend a work-related course or seminar.

If you travel away from home for education purposes and mix personal travel with it, you won't be able to deduct all of your expenses for travel, meals, and lodging. It will depend on whether the trip's purpose is mainly personal or educational. If you spend more time on educational purposes, generally, you will be able to deduct all of the transportation expenses, but only the portion of the meals and lodging connected with the educational activities. Note that meals are subject to a 50% limit rule, which only allows 50% of your qualifying business-related meals if your employer does not reimburse you. This includes meals while traveling away from home for educational reasons.

Employer-provided assistance

If you receive educational assistance benefits from your employer, you can exclude up to \$5,250 of those benefits each year. This means that your employer should not include the benefits with your wages and other compensation in box 1 of your Form W-2, and it also means that you do not have to include the benefits on your income tax return. □

PDF

CALENDAR

APRIL

- 12 **PDCA/WCCA Meeting**
6:00 P.M. Harrahs Casino
- 13 **Good Friday**
PDF Office Closed
- 26-28 **Finishing Contractors Association National Convention**
Washington, D.C.
- 27 **Seminar at Safety Fest**
7 A.M. to 4 P.M.
University Missouri St. Louis
- 30 **Construction Alliance Conference**
Washington, D.C.

MAY

- 1-2 **Construction Alliance Conference**
Washington, D.C.
- 9 **Seminar on Architectural Painting Specification**
8:00 A.M. PDF Office
- 10 **WCCA/PDCA Meeting**
5:00 P.M. Wings Hunt Club
- 17 **PDF Golf Tournament**
Whitmoor Country Club
- 28 **Memorial Day PDF**
Office Closed
- 31 **PDF Board Meeting**
11:30 A.M. PDF Office

JUNE

- 28 **PDF Board Meeting**
11:30 A.M. PDF Office