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Thank you to our partners
Message from the President

The CLP Foundation is continuing to build a strong foundation that will support the current and future growth for years to come. 2013 was a great year for the Foundation. The CLP community grew by 15% and financially is at its strongest point in over a decade. I am thankful for the opportunity to partner with our Executive Director, Executive Committee, and a Board of Directors of current and future industry leaders to lead the Foundation in 2014.

This year the Foundation plans to add 40 new CLPs to its ranks. To meet this goal we are in the process of updating the CLP exam, Institute for Leasing Professionals (ILP) training materials and the CLP Handbook. Additionally, we will have presence at the NEFA Spring Finance Summit, NEFA Fall Funding Symposium, NAELB Annual Conference, and both NAELB Eastern and Western Regional events. In each of these venues, a board liaison will partner with our Executive Director to schedule Master Review Courses and communicate the Foundation’s mission and commitment to the education of our industry.

The Foundation will also partner with NEFA to schedule, organize and staff 4 ILP courses which is a two-day course followed by the CLP exam being offered on the third day. At last year’s Southern California ILP, there were 21 attendees and 17 took the CLP exam with all 17 passing. An ILP and exam will be held in the Pacific Northwest, Midwest, Northeast and Southern California this year!

The Foundation has also launched a Partnership Program that provides organizations and individuals the opportunity to gain greater visibility to the CLP community and leverage the knowledge and skills of the Foundation to help train and develop its team. Lori Dean, CLP has led this charge to develop, structure and has launched this new and already successful program. There are already 6 partners and we encourage more to get involved.

The Foundation recently approved an Associate CLP Program to allow younger professionals the opportunity to increase their knowledge and skills and sit for the CLP exam under a new CLP Associate designation. Bob Fisher, CLP designed the program and we are excited to launch it.

As you can see, there are many exciting new initiatives going on at the Foundation. For the Foundation to hit its goals this year, we need the industry’s brightest and highest skilled professionals to be involved. We need you, the CLP community to get involved. Please reach out to our Executive Director, Reid Raykovich, CLP at 206.535.6281 to find the right opportunity for you to contribute.

Finally, thank you for the honor of serving the CLP Foundation in 2014 as your President.

Best continued success,

David Normandin CLP
The postmaster pulled the heavy glass door of our office open and handed me one white envelope that was large in size. On the front of the envelope a large sloppily written “FRAGILE” was visible, and across from that, a return address listing Kaunakakai, Hawaii.

I only know a few people from Hawaii; a family that lives on one of the small, lesser known islands that is full of Hawaiian tradition and pride.

I carefully pulled the tape from the seams and lifted the envelope lid. Inside was a small note from Cheryl Domingo and a disc labeled, ‘The Life of Debra L. Domingo’. Cheryl’s note said, “Mahalo Leslie, I hope you enjoy this DVD of my mom. I really do miss her lots. She was just the sweetest lady. Give my love to your ohana, aloha and God bless.”

I slid the disc into my laptop and began to watch a slideshow of my friend, Debra, and her large family.

Five years earlier, my connection with Debra and her family was just beginning. I was the person calling her to find out when her next lease payment was going to be made for her equipment. For many months she was past due and the conversations were always the same.

“Mahalo,” the woman’s voice greeted my call.

“Hi Deb, it’s Les. How are you?”

“I’m good Leslie, I’m in a plane right now to go get my treatment on the other island. Bill is back at the house on a job,” Deb kindly answered.
“I understand. Are you up to talking about the lease?” I asked.

“Yes, I know...you need a payment. After I get my chemo I will remind Cheryl to go to the bank and make a deposit. Can you take a half payment today and call me next week for another half payment?” Deb posed.

“Yes, of course, I want to make sure we don’t get too far behind but we are flexible. I know you’re enduring a lot right now, so I appreciate you always taking my calls.”

“Leslie, it is I who appreciates you. I consider you a good friend; thank you,” Deb insisted as she hung up the phone.

About a year and half went by like that. Debra and I had worked through many months of payments and had many short calls in between chemo treatments. Inevitably, I was sitting at my desk one afternoon, when I reached over to hit the listen button on my voicemail and heard a message from Cheryl. She calmly spoke, “Leslie, it’s Cheryl. My mom is asking for you and she is near passing. Please call me back when you get this.”

I hung up the phone and after a long pause, I began to dial Deb’s number. Cheryl answered and quickly handed the phone to Debra. “Leslie, I want you to know that I care for you and you are my ohana. Thank you, mahalo.” Hours later, in the early morning stillness, Debra passed away.

The following week, I got another call during Deb’s life celebration (as is tradition on their island) and got to talk with all of Deb’s family on speaker phone. A few months later, I got an email and another letter from Cheryl telling me how she and Bill were and what was new on the island. A year later, to the day, I got another call during the 1st anniversary of Deb’s life celebration...and many years later, I’m still getting beautiful reminders of what my contribution to Deb’s life really was, and what her contribution to mine continues to be. I can’t speak for Deb but I know her contribution to my life was one that molded me for a lifetime. She reminded me to slow down and recognize true opportunity in life and in others.
What is your favorite aspect about the equipment finance industry?
My favorite aspect of the equipment finance industry is that it is unregulated and therefore we can be more flexible, nimble, and creative compared to the banking industry. This aspect has incubated a “culture of change” with most successful equipment finance companies as they are forced to become a creative-thinking outside-the-box nimble machine to compete with larger banks that have a cheaper cost of capital. Right now I feel like I work for a hybrid startup tech company and established finance company…which in my opinion is much more interesting than working for a larger bank confined by regulations and a tight parameter of risk.

What is your background in the industry?
I can say that I have spent my entire career in the equipment finance industry, being hired on at Allegiant Partners right after graduating from UC Riverside in 2004. I was introduced to shareholders at Allegiant and was invited to come in to interview for a position in the credit department. To be honest, I did not know much about the equipment leasing industry coming out of school. After doing some initial research on the industry and Allegiant, I felt it was my perfect fit for two reasons. First, it would give me valuable insight into the financial workings of several different types of businesses of all sizes. Second, working closely alongside a small group of bright individuals would be a great opportunity to learn what it takes to run a finance company from top to bottom. Due to Allegiant being a smaller company, I was exposed to all facets of the business such as marketing, lease accounting, collections, business development, and portfolio management. After 4 years of this experience I felt like I had my MBA…for free!

I currently serve as the Vice President of Credit and Syndications at Allegiant spending most of my time managing the syndication process to insure transactions funded on the balance sheet are inline with the overall business goals.

What are the biggest challenges in your day? And/or what has helped you in business the most?
Time management is by far my biggest challenge. It’s a fine balance managing your work and personal life… and this is coming from someone without kids yet!

The flexible work hours and culture of balance at my company has helped me maintain a balanced life. When things slow down I don’t feel guilty leaving the office for the gym, going for a run or heading home early. We also have a flexible vacation policy that encourages everyone to play hard after working hard!
Working closely alongside the incredible group of individuals at Allegiant has really helped propel my career. We have a well-respected, tenured management group who have served as my most valuable resource. In the long run you can't go wrong working with bright and honest people!

**If you won 50 million dollars in the lottery, what would you do with the money?**
Well …PRIOR to obtaining my CLP designation I would not have had this vast industry knowledge and been aware of the importance of managing finances so it would of gone something like this:

I would wake up every morning in my $500K hyperbaric oxygen therapy chamber which I would customize with a mattress filled with 45% wild organically fed Canadian goose feathers and 55% sustainably farmed gluten free duck feathers. I would then mosey over to my gourmet kitchen passing by 3 or 4 rooms that I have/ or never will set a foot in, and have one of my chefs whip up an Ostrich egg omelet. After breakfast I would ride my Segway down the hall stopping at one of the several free flowing Gatorade fountains (only Glacier Freeze, Cool Blue, and Orange flavors) for a sip then head into my luxury bathroom where I would shower in Cristal champagne while watching the 9 a.m. Sportscenter.

BUT now I am a distinguished CLP! So it would be more like this:

I would hire an attorney, pay my taxes, put together a well-diversified portfolio and try to buy a small stake in the Los Angeles Dodgers.

**What is the most interesting place you have ever visited?**
While in school I participated in a study abroad program in Siena, Italy. Siena is a small medieval town in Tuscany. It was in Siena where I had the opportunity to experience the most fascinating and intense sporting event in my life, the Palio horse race. The Palio horse race takes place twice a year in Siena on July 2nd and August 16th with origins dating back to 1656.

The race today consists of ten horses representing the “contradas” or neighborhoods in Siena and there are over 40,000 in attendance. The insane thing about the race is that the track, which is a thin layer of dirt, is formed around the town piazza that has two very dangerously sharp turns. The jockeys ride the horses bareback and use their whips not only to whip their horse, but the opponents and their horses. It is common for a few jockeys to be thrown off their horses while making the treacherous turns, and it is commonplace to see unmounted horses finishing the race without their jockeys. It is also common strategy for the contradas to improve their odds at winning with dubious methods such as bribery and doping. It’s a truly a fascinating, complex sporting event that you should check out if in Tuscany in July/August.
Kevin Prykull, CLP Receives ELFA 2013 Distinguished Service Award

The Equipment Leasing and Finance Association (ELFA) chose Kevin P. Prykull, CLP - Senior Vice President and Credit Executive at PNC Equipment Finance, LLC, to receive its 2013 Distinguished Service Award. The award honors individuals who have made significant contributions to the association and the equipment finance industry.

Kevin received his Certified Lease Professional Designation in November 2006 and has remained a member in good standing since.

Financial Pacific Leasing Announces Two Promotions

Laura Carini, CLP has been promoted to Vice President and Mary Armstrong, CLP has been promoted to Assistant Vice President. Terey Jennings, CLP states, “We are very fortunate to have their knowledge, experience, leadership and commitment to our company. Congratulations!”

BancLease Acceptance Corp Announces the Hiring of James R. Lahti, CLP as VP of Sales

James R. Lahti, CLP, has joined BancLease Acceptance Corp as Vice President of Sales. “We are very pleased and excited to have Jim come on board,” Senior Vice President Ron Mitchell said. Mr. Lahti states, “After 33 years in the business, of which the last 28 have been running my own company, I am excited about this next chapter in Leasing Life.”

Fun Fact

Next year marks the 30th anniversary of the Certified Lease Professional designation!