



THE CLP CIRCULAR

News for Leasing and Financing Professionals

"Setting the Standard for Leasing & Finance Professionals the World Over"

CLP Foundation
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www.clpfoundation.org

HIGHLIGHTS

- **A Year of Accomplishment!**
- **Exclusively for CLP**

CLP SPOTLIGHT

- **Jim Merrilees, CLP**
- **Lee Herndon, CLP**

A Year of Accomplishments!

As a CLP (or aspiring CLP) you have much to be proud of when you consider the accomplishments of your CLP Foundation. The past year has been a challenging one for many of us in the financial services business and the CLP Foundation has experienced its share of adversity. I'm pleased to report that we have made great strides on several fronts at the CLP Foundation and we stand on sound footing as we look out to 2011.

We thought you would appreciate an update on a few noteworthy accomplishments;

1. We published the 4th Edition of *The Certified Lease Professionals' Handbook*. Additions and changes include:
 - a. Insurance chapter providing a comprehensive insurance overview.
 - b. Agricultural Leasing chapter describing the unique aspects of this niche.
 - c. Classifications and Terminology chapter has been updated to reflect new terminology.
 - d. Pricing chapter has been expanded to include detailed structures and methodology.
 - e. Resources section was added to provide background materials including complete collections manual.

This process was managed by Theresa Kabot, CLP as Chief Editor and included the efforts of many who were involved in writing, editing and reviewing the materials.

2. Social Media has become an important part of today's marketing and communications strategy and CLP has embraced this opportunity in 2010:
 - a. CLP has created a LinkedIn Group. Join us for discussions, questions and concerns that can be posted on the LinkedIn page.
 - b. CLP has a Facebook Fan Page. Look us up and become a fan of the CLP Foundation on Facebook.
3. NEFA Institute for Leasing Professionals (ILP). CLP has always been a part of the ILP process and this year was no exception. One of the largest classes ever attended the NEFA ILP hosted by Great American Insurance at their Seattle office.
4. We have been part of industry association events. We attended the NEFA Spring, Fall and Super-Regional conferences along with the Annual NAELB conference in Atlanta. Our sincere thanks to NAELB and NEFA for their support at these meetings and through-out the year.
5. We welcomed 12 new CLPs to the family!

I want to thank each of you for your support this past year and encourage you to join us in supporting the CLP Foundation through your volunteer efforts and contributions and remind you to stay up-to-date with your CLP Recertification and Annual Renewal.

Here's to a prosperous 2011!

Chris Walker, CLP
President CLP Foundation

New CLP's

Congratulations to the Foundation's two newest CLP's.

Mary Armstrong, CLP

Financial Pacific Leasing

Located in Federal Way, WA

maria@finpac.com

(253) 568-6000 ext 157

Samantha Nettles, CLP

Financial Pacific Leasing

Located in Federal Way, WA

snettles@finpac.com

(253) 568-6000 ext 114

Exclusively CLP

CLPs in Good Standing Exclusive Funding Opportunity

Agility Ventures provides venture debt funding to the broadband industry. Specializing in the wireless internet service provider niche, Agility's unique industry expertise allows it to find early-stage network operators and to structure credit facilities that provide capital equipment funding needed to fuel fast growth.

Their client portfolio includes several of the largest independent broadband network operators in the U.S. They have an established reputation as a specialty lender who understands the potential of startup companies and who creates credit facilities that allow them to meet customer demand and grow quickly. Agility understands this business model and will help to refine business plans to support credit facilities for equipment and working capital funding.

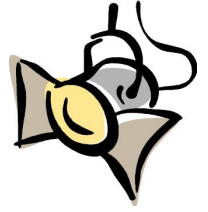
This success has lead Agility to the decision to expand their funding footprint outside this niche to CLPs in Good Standing. They will now look at companies in other industries including *non-wireless telecom businesses; data storage centers; software-as-a-service (SAAS) providers* and others sharing the following key characteristics:

- A high percentage of recurring / predictable revenue
- Providing a product or service that is considered "mission critical" to its customers
- High product / service "stickiness" & Low customer "churn" rates

If you are a CLP in Good Standing, please call Hal Hayden at (928) 541-0771.

CLP Spotlights

An Interview with Jim Merrilees, CLP



How did you get your start in the equipment leasing and finance industry?

I graduated from Miami University (Oxford, Ohio) in 1971 with a finance degree. Shortly thereafter I went to work for Fifth Third Bank as a Credit Analyst. After one year I took a job with IDS Leasing and proceeded to start a career in the equipment leasing industry that lasted 34 years. Pitney Bowes Credit Corporation, where I spent about half this time, moved me to southern California in 1981. During my time there I received an MBA from Pepperdine ('85). After 6 years, in 1987, I moved to Oregon when Pitney Bowes acquired Colonial Pacific Leasing Corporation. I remained at Colonial until 1994 and since then have had a couple more jobs, as many of my industry friends will tell you.



Jim Merrilees, CLP
RTR Services

I became President of Quiktrak in 2007 and began servicing the industry I had spent so many years in. In September I began working for RTR Services, in Salem Oregon, where I hope to help the company broaden the services that it has been offering for 20 years.

The past 24 years, living in Oregon, seems to have flown by. During that time it has been a privilege to serve on the boards of ELFA, EAEL, NEFA, WAEL/UAEL and the CLP Foundation. I have made many business contacts and friends during that time. Thanks to all of you who have supported me in my career and I feel fortunate to have been associated with this industry and its people.

In the movie about your life, who would you cast to play you?

Would the movie be a drama, a comedy, a romantic-comedy, action film, or science fiction?

If I had to, I would select Jimmy Stewart to play my role in a movie and it would definitely be a comedy. I try not to take myself too seriously.



Jim with his Fat Boy Harley Davidson softail

What do you enjoy doing in your spare time?

When not at work my favorite thing lately has been riding motorcycles. I currently have 5, all but one being Harley products. The Northwest has great rides and you never seem to run out of wonderful scenery. Since my first bike back in college the freedom to ride never gets old.

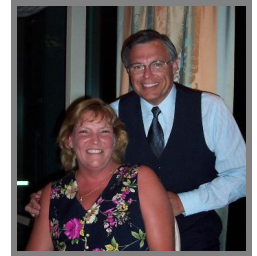
CLP Spotlights

An Interview with Lee Herndon, CLP



Tell us a little bit about your background in equipment leasing and financing:

After spending ten years in the consumer finance business, which took a real beating in the early 80s when the prime lending rate eclipsed 20%, I responded to a help wanted ad for a credit/collection VP for a new small independent leasing company that was focusing on financing a new technology; cell phones. Trivia: the average price of a new car phone in 1984 was \$3500. LeaseTel quickly depleted its parent's cash resources and we were able to secure an acquisition by Xerox leasing. Xerox soon centralized credit and collection and I moved to sales manager of the Midwest region. After a couple years, Xerox reorganized, closed the division I was with, and I moved back closer to home near Chicago and took a position as Collection manager for Capitol Leasing. Capitol eventually sold their portfolio to Datronic Rental, and I moved with the portfolio to become the VP of Collection for Datronic. I rejoined the Capitol group, then at Bankers Leasing, a couple years later as VP of Collection. I stayed with Bankers for ten years as it grew and evolved and became a division of EAB Leasing, and then Citi Financial. Citi Financial absorbed the \$500 million portfolio and offered me a position in Texas. I chose to stay near family and friends which led me to IFC Credit as VP of Collection. Over the next couple years, the ex-Bankers Leasing group got Baytree Leasing established, and I rejoined the group again as VP Lease Administration /Collection/IT at Baytree Leasing where I am today.



Lee Herndon, CLP
Baytree National Bank
& Trust Company

What are some of the challenges you encounter and what do you enjoy most about your work?

The one constant in the leasing industry is change. I've had the opportunity to work for multi-nationals and independents, and each offers unique benefits and challenges. I like working for the smaller more entrepreneurial companies, and I like being a working manager. In my current position I have both ends of the business, documenting and funding new transactions and Collection. It guarantees that my desk is never empty and I'm never looking for something to do. I also have the benefit of a partner who has over twenty-five years in leasing. My wife and I talk shop all the time and we really understand the challenges of each others jobs.

If you could transport yourself anywhere instantly, where would you go and why?


That's easy for me. I would go to Fred Howard Beach in Tarpon Springs with my wife, where we were married, and we would walk barefoot in the sand and watch the sun set, listening to the waves gently breaking on the shore.

What do you enjoy doing in your spare time?

My hobbies are varied, In February or March each year; you'll find me on a Cruise ship. I like to build things, and I like to take the boat out on the river early in the morning while the water is still, and I love taking long rides with my wife on our Goldwing on winding county roads, and if it's raining I'll just find a pool table and there goes the rest of any day.



Lee's Goldwing in the Badlands
on the way to Sturgis



Special Discount

CLP Handbook - 4th Edition

The latest edition of *The Certified Lease Professionals' Handbook* was just released on November 1st. **New chapters** include Agriculture and Insurance with expanded sections on Lease Pricing and Asset Management - Collections. At over 400 pages, this is the most in-depth handbook ever produced by the Foundation!

Stay informed with the updates to Accounting as well as Classification and Terminology.


Over 40% OFF! Just use the following special code when you order the handbook on the CLP Foundation web site: **V9S3G3J3**

CLP Foundation
 PO Box 302
 Wayne, PA 19087
 PH: 610.687.0213
 info@clpfoundation.org

\$ 38.95

Regular Price \$59.95

THE CERTIFIED LEASE PROFESSIONALS' HANDBOOK



4th Edition

Setting the Standard for Leasing & Finance Professionals the World Over

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Now accepting business from Certified Lease Professionals.


Where in the World?

Brian Schonfeld, CLP
Pawnee Leasing Corp. of Ft Collins, CO

All correct answers sent to info@clpfoundation.org will be entered into a drawing for \$20 off CLP renewal dues.

Entries must be received by 1/31

Last Month: Rosanne Wilson was at Disneyland.



Save the Dates *Events*

- NEFA Finance Summit**
March 17-19, 2011
Scottsdale, AZ
- NAELB Annual Conference**
April 7-9, 2011
Austin, TX
- ELFA National Funding Conference**
April 12-14, 2011
Chicago, IL
- ELFA Capitol Connections**
May 10-11, 2011
Washington, DC

CLP Exams

January 20-21, 2011
Bank of the West EFD
San Ramon, CA

February 9-10, 2011
FSG - Financial Services Group
Laurel, MD

March 20, 2011
NEFA 2011 Finance Summit
Scottsdale, AZ

April 10, 2011
NAELB 2011 Annual Conference
Austin, TX

Advertising Opportunities

Website Banners Ads

The CLP Foundation is accepting banner ads to be displayed on our website.

Are you reaching the Best of the Best? You are if you promote your business with the CLP Foundation.

Details available on the website.

Check by clicking [Members >> Advertising Opportunities](#)

Extended Commitment Discounts

10%+ 15%+ 20%+

Size (w x h)	1 month	3 months	6 months	12 months
88 x 31	\$30	\$80	\$150	\$270
468 x 60	\$120	\$325	\$600	\$1140
120 x 600	\$150	\$390	\$750	\$1440

Additional sizes are available. Please check the website for all options.

Special Member Benefit:

All CLPs in Good Standing Member Companies will receive a 20% discount off the above prices!

CLP Circular

Get Exposed to over 300 industry leaders from CLP, NAELB, NEFA, Leasing News readers and more... Run a business card size ad in the CLP Circular for only \$40/month or \$100/3 issues. Ads are first come first served.

Business Card Size Ad \$100 for 3 months or \$40 per issue

January Mindbender

Three marine leasing specialists have their company located on an island. They would like to call on a vendor whose office is about 1/2 mile away on the mainland. The boat will only fit two of the specialists. How do all three leasing specialists attend the vendor call?

Go to clpfoundation.org to bend it!
Just click on the *Mindbender* picture.

Use of the CLP Designation, Logo and Other CLP Branding – The terms "Certified Lease Professional", "CLP Foundation" and "CLP", as well as the CLP Designation as they all pertain to their use in the equipment leasing industry are owned by the CLP Foundation and protected under Federal Trademark Law. Only upon meeting and maintaining the qualifications for use as determined by the CLP Foundation Board of Directors will the CLP Foundation grant an individual a license for use of materials owned by the CLP Foundation. The CLP Foundation intends to comply with all antitrust laws.