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News for Commercial Equipment Leasing & Finance Professionals

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Thank you to our supporting Associations

AACFB
American Association of Commercial Finance Brokers

ELFA
Equipment Leasing and Finance Association

NEFA
National Equipment Finance Association
As 2018 comes to a close, I am so grateful to have had the opportunity to serve as the President of the CLFP Foundation, as well as several prior years on the executive committee. I am especially lucky to have had this opportunity in 2018, which has been a landmark year for the CLFP Foundation in almost every way.

The number of CLFPs in good standing have continued to grow, with a current number of 619. Just to give you an idea of what an accomplishment for the Foundation this is, that is 389 more CLFPs than in this same period three years ago.

During 2018, only four years since its initial launch, we have held nine Academies, and already have three scheduled for next year. This has been a fantastic way to help prospective CLFPs prepare for the test. If you would like to attend or host an Academy, please reach out to Reid or myself, we want to continue to set records in 2019.

The Foundation has been continuing to work on increasing our relationships with the premier associations in our industry, ELFA, NEFA and AACFB (fka/NAELB). In addition, we have put together a committee to continue to explore global growth. Your Executive Committee’s goal is to keep moving forward and ensure that the CLFP designation continues to grow and provide value, not only to individuals, but to our industry as a whole.

In 2018 we started and completed the rewrite of the sixth edition of the new CLFP handbook, which was professionally written to reflect the professionalism of our designation. Even if you already have a previous edition of the handbook, you really should pick up a copy of the new edition. It is available to purchase either from the Foundation or on Amazon, and you can keep us moving up the best-seller list! This cannot be mentioned without a special shout out to Deb Reuben, CLFP, whose talent and dedication helped make this happen. Even as the year wraps up we are already working on the rewrites for the Body of Knowledge as well as the updated exam, and the Academy.

We recently elected an exciting and very capable new Board and Executive Committee to take us into 2019 and beyond. According to our bylaws and because of our explosive growth we have added three additional board members and we feel this is going to help us with our continued growth. Since the beginning days of the Foundation we have relied on our volunteers and this year has been no different. I am continually amazed by the dedication of our Executive Committee and our 2018 Board. We have accomplished so much. Of course, none of this would have been possible without our Executive Director, Reid Raykovich, who has been the driving force behind the amazing successes the Foundation has been able to achieve over the last five years. The saying “the more you give the more you get back,” really rings true as it applies to this Foundation.

On this note, I challenge all of our active CLFPs, to reach out, volunteer, mentor, host an academy, or join a committee. If you have any ideas that will help us as a board, please don’t hesitate to reach out. We are here to serve our fellow CLFPs!

I am looking forward with excitement to the future of our Foundation.

Marci Slagle, CLFP
CLFP President
2018 CLFP Day

In August and September, CLFPs across the country gathered to celebrate their designation. The celebration kicked off on August 21st at the NEFA Pacific Northwest Regional Event and ended on September 13th in Chicago. The number of participants and cities grew this year and the Foundation hopes to add even more in 2019.

“I was pleasantly surprised to see people drive over an hour to attend our event. It’s sometimes difficult to get people to drive through Southern California rush-hour traffic, but there were several who obviously valued the designation enough to make the journey,” stated Amy Spragg, CLFP who attended the celebration at RA Sushi Bar hosted by Hanmi Bank.

Irvine, CA
Seattle, WA
Miami, FL
St. Cloud, MN
Fort Smith, AR
Rochester, NY
San Francisco, CA
Portland, OR
Milwaukee, WI
Chicago, IL
Benefits of Leasing

In every CLFP exam since its inception, there was a question asking the test-taker to list at least eight benefits of equipment leasing. That question has been retired, and we thought it would be a great time to share with you what our newly elected Board Member Sudhir Amembal, CLFP has come up with. The list below is an extract from a chapter entitled “Winning the Deal” in his forthcoming publication. There are lots more than eight - do you know all of them?

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Finance Lease</th>
<th>Operating Lease</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flow or Cash Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financing 100% of equipment cost</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Financing 100% of solution – to include items such as software, training, and installation</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Lower payment owing to residual</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Structured leases</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Improved cash forecasting</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Circumventing temporary budget constraints</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Availing of lessor volume discounts via vendor leasing programs</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Captive subsidies</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Tax</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Faster deduction from rent expense</td>
<td>?</td>
<td>✓</td>
</tr>
<tr>
<td>Lower rentals owing to lessor tax benefits</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>100% expensing on money-over-money leases</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Circumventing interest expense limitation</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Reporting</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ratio enhancement</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Higher earnings</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Increased free cash flow</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in working capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Hedge against Obsolescence</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hedge against deterioration of market value</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Early termination option</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology refresh</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Upgrade outdated equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Convenience and Flexibility</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full-service – one-stop shopping</td>
<td>?</td>
<td>✓</td>
</tr>
<tr>
<td>Lower level of decision-making</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Priority delivery</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>End-of-term flexibility</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facilitates planned replacement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Control over vendor lessor</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Quicker approval time</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Availability of financing</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>No additional collateral</td>
<td>?</td>
<td>✓</td>
</tr>
<tr>
<td>Fixed rate financing</td>
<td>?</td>
<td>✓</td>
</tr>
<tr>
<td>Financial diversification</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Avoiding single obligor limits</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Preserving existing bank lines</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Avoiding financial covenants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Captive financing to “poorer” credits</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Less expensive</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The check mark indicates which product offers the benefit. The question mark indicates the product may or may not offer the benefit.
Spotlight on Eric Bunnell, CLFP

This month’s spotlight is on Eric Bunnell, CLFP who is currently President at Arvest Equipment Finance. He has served on the CLFP Board of Directors for the past three years as the NEFA-appointed liaison. He will finish his tenure at the end of the year and the Foundation is grateful for all that he has done!

Eric Bunnell, CLFP with wife Kristin and daughters Ellie (15) and Kate (12)

At which store would you like to max-out your credit card?

Not a credit card, but online at Stub Hub

What was your favorite TV show when growing up?

Dukes of Hazzard

Choose a movie title for the story of your life.

Field of Dreams

What was your favorite toy as a kid?

Baseball glove

Can you play any instruments?

No

What, or who, are you a “closet” fan of?

Kansas City Royals and Missouri Tigers

What are three things still left on your bucket list?

Travel to all 50 states (7 left); watch the Missouri Tigers win a national championship in football or basketball; travel internationally
What was the best concert you ever went to?

I took my girls to Maren Morris last year. Front row and back stage, they loved it!

Where’s your favorite place in the world?

Glacier National Park

What’s the last book you read?

Killers of the Flower Moon

What are you passionate about?

Sports and teamwork

What are you currently watching on Netflix?

I just finished Ozark and I’m now watching Atypical

If you could visit anywhere in the world you’ve never been, where would you go?

Switzerland

What’s your secret talent that no one knows about?

Reciting songs from the 80’s and 90’s

If you were a crayon, what color would you be?

Royal Blue
The CLFP Foundation coordinated six public Academies for Lease & Finance Professionals in 2019 from Southern California to Burlington, MA. The hosts for these cities were: LeaseQ, First Foundation Bank, Arvest Equipment Finance, BMO Harris Equipment Finance, Odessa and Great American Insurance. The other three Academies were for internal employees only and were held at the offices of Canon Financial Services, U.S. Bank Equipment Finance and Amur Equipment Finance. 144 individuals attended an ALFP and 123 sat for the exam on the third day of the class.

Currently, there are three scheduled for 2019 - one in January in Scottsdale, AZ hosted by Ascentium Capital, another in February in Seattle, WA hosted by Financial Pacific Leasing, and the third in Chicago, IL in May hosted by ECS Financial Services. To learn more, or to register, click on the links below.

**Scottsdale, AZ**
*January 3rd - 5th*
*Hosted by Ascentium Capital*
*Register here*

**Seattle, WA**
*February 7th - 9th*
*Hosted by Financial Pacific Leasing*
*Register here*

**Chicago, IL**
*May 9th - 11th*
*Hosted by ECS Financial Services*
*Register here*
New CLFPs

April Beamenderfer, CLFP  

Chad Boivin, Assoc.  
Beacon Funding

Chang Cho, CLFP  
The Huntington Natl. Bank

Judy Cummings, CLFP  
The Huntington Natl. Bank

Dawn Day, CLFP  
BancorpSouth EF

Kris Dragoo, CLFP  
Partners Capital Group

Joe Franco, CLFP

John Freeman, CLFP  

Melissa Hanson, CLFP  
Stryker

Chris Hepler, CLFP  
Element Financial

Sara Hobbs, CLFP  
JB&B Capital

Steven Holben, CLFP  
ENGS Comm. Finance

James Jankowski, CLFP  
UniFi Equipment Finance

Jerry Jarnagan, CLFP  
Xerox Corporation

Kirsten Klevin, CLFP  
BMO Harris EF

Christy Kusilek, CLFP  
Tamarack Consulting

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Odessa

Shawn Lowe, CLFP
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Rene Macfarlane, CLFP
BMO Harris EF

Aaron Massie, Assoc.
Beacon Funding

Michael Matar, CLFP
BMO Harris EF

Cate McDonald, CLFP
GSG Financial

Kathy McGrath, CLFP
Great American Insurance

Mike McKeever, CLFP
First American EF

Lisa Mediare, CLFP
The Huntington Natl. Bank

Heather Miller, CLFP
The Huntington Natl. Bank

Mark Molenkamp, CLFP
Stryker

Jeffrey Ostholthoff, CLFP
The Huntington Natl. Bank

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- ECS Financial Services
- Financial Pacific Leasing
- First American Equipment Finance
- Hanmi Bank
- LeaseTeam, Inc.

**Gold**
- AP Equipment Financing

**Silver**
- Quality Leasing Company

**Bronze**
- Arvest Equipment Finance
- BlackRiver Business Capital
- Dakota Financial
- AACFB
- Pawnee Leasing Corporation
- Portfolio Financial Servicing Company
- Stearns Bank

Thank you to our personal partners

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- Donnie Bunn, CLFP
- Jeff Elliott, CLFP
- Bob Fisher, CLFP
- Paul Fogle, CLFP
- Rick Galtelli, CLFP
- Lisa Genereux, CLFP
- Jaime Kaneshina, BPB, CLFP
- Marc Keepman, CLFP
- Joe Leonard, CLFP
- Brian Link, CLFP
- Jarrod Michel, CLFP
- Drew Olynick, CLFP
- Kevin Prykull, CLFP
- Reid Raykovich, CLFP
- Candace Reinhart, CLFP
- Pete Sawyer, CLFP
- Marci Slagle, CLFP
- Amy Spragg, CLFP
- Don Wampler III, CLFP

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