Respected Local Contracting Company Builds Grand New Facility for Courageous Family’s Dealership in Riverside

The Skip Fordyce Harley-Davidson SFHD dealership in Riverside, is a subject of intense pride for the builder, Inland Empire Builders, a general contracting company in Rancho Cucamonga specializing in all phases of commercial, restaurant, large kitchen, and industrial construction.

This versatile mid-sized company has been responsible for a long list of beautiful, functional buildings in diverse styles, according to the needs of its clients. These have included: the Ponderosa Steakhouses in Riverside and Rancho Cucamonga; Cask’ n Cleaver in Rancho Mirage; Rite Aid Drug Stores; Citrus Ford in Ontario; the Lakeland Village Fire Station, Lake Elsinore; Upland Unified School District Modernizations 2001 and 2002; Chino Valley High School, specialties; Golden Eagle Moving Services, Upland; Palm Desert Retail Shops; Palmetto Center, Fontana; several storage facilities and Ontario Mills businesses; a plethora of Auto-Zone Automotive Stores; Pep Boys; Midas Muffler Centers, and so many more.

Stan Kupferer, president of Inland Empire Builders, a Lake Elsinore; Upland unified general contracting company, commented on the completion of this project:

"The Bush Administration’s trade policy can be characterized as “one step back, two steps forward,” explained Brink Lindsey, the Cato Institute’s director for Trade Policy Studies.

Speaking at the recent “Heads Up on Hot Topics Affecting the U.S. and Japan” breakfast, Lindsey said that upon taking office, the White House has been responsible for a long list of beautiful, functional buildings in diverse styles, according to the needs of its clients. These have included: the Ponderosa Steakhouses in Riverside and Rancho Cucamonga; Cask’ n Cleaver in Rancho Mirage; Rite Aid Drug Stores; Citrus Ford in Ontario; the Lakeland Village Fire Station, Lake Elsinore; Upland Unified School District Modernizations 2001 and 2002; Chino Valley High School, specialties; Golden Eagle Moving Services, Upland; Palm Desert Retail Shops; Palmetto Center, Fontana; several storage facilities and Ontario Mills businesses; a plethora of Auto-Zone Automotive Stores; Pep Boys; Midas Muffler Centers, and so many more.

Stan Kupferer, president of Inland Empire Builders, commented on the completion of this project:
This Month in the Inland Empire Business Journal!

News and Features

Respected Local Contracting Company Builds New Facility... Inland Empire Builders builds for family-run Harley Davidson dealership.


Next Generation Outpatient Center Breaks Ground in the Inland Empire... Nations Surgery Center begins construction in Ontario.

Cold Stone Creamery Store Owners Recognized... Ruben and Yolanda Navarro see their community and also great ice cream....yum!

Contrasting the Insurance World... A focus on the "working poor."

The Wheels Are Rolling in This Month's Inland Empire Business Journal — From Modesto to the High Desert to "Hoos in" Riverside — the Journal Never Stands Still in Our Search for Great Stories. Read On...

More Good!"...!

Columns

Law

Managing

Commentary

Close-Up (Lee McDonald)

Computers/Software

Corporate Profile (Roos's Family Fun Machines)

Corner on the Market

Getting Organized

Business Banking Supplement

Health

Real Estate, Building Development

Executive Time Out

Desert Business Journal

Faces in Business

Earl's Best Bets

Restaurant Review

Wine Review

Manager's Bookshelf

INLAND EMPIRE BUSINESS JOURNAL

Nations Surgery Center Begins Construction on Fourth Facility in Ontario...

Moving ahead with its expansion plans in the Inland Empire, Nations Surgery Center, innovators in the field of the art outpatient surgery centers offering advanced technologies with a commitment to patient comfort, care, has announced the ground-breaking on its fourth Nations Surgery Center.

This expansion is another vote of confidence in our business model and commitment to building facilities that emphasize the marriage between patient comfort and advanced surgical technologies. "Every salesman, president and chief executive officer of Nations Capital Group, parent company of Nations Surgery Centers. "At a time in the health care industry where quality patient care and doctor, patient and professional needs are taking a back seat to cost cutting, we at Nations are continuing to invest in personnel and operating partnerships that will help our doctor-partners to re-empowerment of our doctor-partners."

The Inland Empire Center, located at 1211 West 6th street in the city of Ontario, is the fourth Nations Surgery Center in Southern California, joining Arcadia, Ontario and Corona.

Cold Stone Creamery Store Owner Recognized for Community and Professional Excellence

Ruben Navarro, a 14-year resident and owner of the Cold Stone Creamery store in Ontario, has been named the recipient of 2003 "Golden Spoon" award, which is presented to the top two percent of those who have demonstrated excellence in all aspects of the creamery business — from store operations and cleanliness to sales and customer service.

In addition to Navarro's Ontario store, the company has stores in such neighboring cities as San Bernardino, Fontana, Colton, Fontana, and Ontario.

"We're extremely proud of our staff and customers," said Steve Morgan, President of Cold Stone Creamery.

 "They have been a tremendous asset to our company, and we couldn't be more excited to recognize someone like Ruben Navarro for his outstanding performance."
Paul R. Fine will serve as president-elect of the Association of Southern California Defense Counsel (ASCDC), the nation's largest civil defense organization. Fine's term will begin effective February 2003, when he will be officially inducted into his new position by current president, Walter M. Yoka, at the ASCDC's annual meeting.

Fine intends to draw upon his past experience as a leader in this organization for president-elect is a three-tier process and can only be achieved by an individual who has fulfilled the commitment of serving the organization as secretary-treasurer. Following the role of president-elect, Fine will serve as a member of the board of directors for one year. As president-elect, Fine will support all of the responsibilities and activities of current president, Robert Harrison. He will also represent the interests of approximately 2,000 Southern California defense attorneys.

Rudy Giuliani Speaks at Association of Southern California Defense Counsel's 42nd Annual Seminar

"America's Mayor" Will Be Keynote Speaker at Luncheon Hosted by the District's Largest Organization Serving Attorneys

Rudy Giuliani

Former New York City Mayor Rudy Giuliani will be the keynote speaker at the Association of Southern California Defense Counsel's (ASCDC) 42nd Annual Seminar. This year's event will take place February 27-28 at the Century Plaza Hotel and Spa in Los Angeles. Giuliani will discuss "Leadership in Difficult Times" during the luncheon on Friday.

Giuliani's topic of discussion stems from his remarkable strength and stability in guiding New York City back to normalcy after Sept. 11. "Rudy Giuliani is the ideal role model who has exemplified to Americans what it takes to lead and rebuild even in the face of difficult times," said Paul R. Fine, president of the ASCDC. "It seemed especially fitting to have him choose the keynote speaker this year. While our organization's annual events have typically drawn sometimes as many as 1,500 people, I believe this year's event will generate a record-breaking attendance. The city of New York has been a major of New York City. In his eight years, he reduced crime by 57 percent, cut welfare rolls in half, reduced taxes by $2.5 billion and created a record number of new jobs.

The reason he became, in essence, "America's Mayor." He calmed, consoled and reassured them by telling them not to let the terrorists achieve their aim of disrupting life. Author of the book, "Leadership," Giuliani was named Time magazine's "2001 Person of the Year," and Queen Elizabeth II bestowed on him honorary Knight Commander of the Most Excellent Order of the British Empire.

Chamberlain Named Secretary-Treasurer of Association of Southern California Defense Counsel

Large Defense Firm Serving Southern California Changes Officers for 2003

Harry W. R. Chamberlain II, a Los Angeles-based attorney who has handled some of the nation's largest civil defense organizations over the past 42 years, has been appointed to serve as secretary-treasurer of the Association of Southern California Defense Counsel (ASCDC) when its board of directors meets later this year. Chamberlain will begin his term as secretary-treasurer in January 2004 and serve in this position for a three-year term.

The selection of this individual as secretary-treasurer of the ASCDC was based, in part, on his desire to lead the organization in a new direction. Chamberlain has been associated with the ASCDC for more than 30 years and has served as its president twice. During his tenure as president, the ASCDC has grown from a small organization to one of the largest in the country. Chamberlain's experience in managing large defense firms and his commitment to the ASCDC make him an ideal choice for this position.

Chamberlain will join a group of defense attorneys from throughout Southern California in serving the organization as secretary­treasurer. He is expected to take an active role at the bench and has been involved in numerous trials and appeals in this position. Following the role of president-elect, Fine will serve as a member of the board of directors for one year.

Chamberlain is a member of the American Bar Association, the California Bar Association, the Los Angeles County Bar Association, and the American Jewish Committee. He is a graduate of the University of California, Los Angeles, and received his law degree from the University of Southern California College of Law.
EUGENIA LESTER

What Does a City Manager Do, Anyway? Ask Lee McDougal

Lee C. McDougal has served the city of Montclair, N.J., could, in a cash crisis be just as phony.

Could be. Local politicians have told me, both on the record and off, that bad planning and poor budgeting has cost the city for 10 or one-half year and he loves the job as much now as he did in the beginning of his tenure, probably even more. McDougal is six feet tall and re-

flows the business atmosphere is complicated and is constantly in a state of flux, which is disturbing to note that he has worn a gilt

in the last five years, when a so-called "Big Box" store such

from someone else on the market. The city on the receiv-

eiving. McDougal tells me that the company has

inflation and assistance the "Big Box" monu-

mence to hire it is to its neighborhood, the city that lost the business can use the city move to the city moved for one-half to a solv

rate due to this change of perception for the next 50 years! "This

helps in not paying off to a large

like in the old days," McDougal


"Montclair covers six and one-half square miles and is home to 33,500 residents. It is 90 percent "built-

"out," the city manager commented. It is mostly a peacefully,
largely residential small community with fire force of 55 sworn officers. There are
two types of cities in California: general law and charter. Large population

areas, such as Los Angeles, are charter cities with a full-time mayor, as we

a part-time mayor and council. The charter govern-

and council, which is mayor and city admin-

istrator (the "city manager") in type of position. He and the city atmo-

spheric Twin Rivers for approximately

eight years. He brings his ex-

rvice, in the manufacturing in-

industry and knowledge of In-

land Empire businesses to a po-

tion that has strong ties to the con-

struction and health care sec-

Waddell received a bache-

lor of arts degree in business administration from California State University Fullerton. He is a member of the American Institute of Certified Public Account-

ants, the California Society of Certi-
ced Public Accountants and the Inland Empire Economic Partnership.

The firm provides accounting, audit, tax, business valuation and busi-

ess consultancy service to businesses and individuals throughout the Inland

McDougal, renowned for his passion for

tennis and his role in the county's tennis system, is a benefactor of the city of

Montclair and has provided

leadership and support for the city's tennis programs and facilities. He is also

a member of the Montclair Tennis Club and serves on the board of directors for

the Montclair Tennis Foundation.

In addition to his work with

the city, McDougal is active in his community and serves on several local boards
and committees. He is a member of the Montclair Board of Education and

the Montclair Tennis Club. He is also a member of the Montclair Kiwanis Club

and the Montclair Chamber of Commerce. McDougal is a loyal supporter of

public education and has made significant contributions to Montclair School

District. He is a strong advocate for the arts and culture in the city and has

funded numerous projects and initiatives that have helped to enhance the quality

of life for Montclair residents.

McDougal is a lifelong resident of Montclair and has been active in the city's
government and community affairs for many years. He has served in various
positions, including on the city council and as a member of the Parks and Recreation
Commission. McDougal is a graduate of Montclair State University and holds

a master's degree in business administration from the University of Southern

California. He is a co-founder and former chairman of the Montclair Tennis
Club Foundation and has been involved in numerous charitable and community
projects. McDougal is a strong advocate for Montclair's quality of life and has

made substantial contributions to the city's economic development and

improvement.
The need to carry these devices, a need that did not exist 10 years ago, has given rise to an industry that is well on its way to becoming highly profitable. Third party companies, like J.R. Hill, Dr. Bort and Targas have made their mark by making things easier to clip on.

Targas does not make a pretty product, but their industrial strength canvas laptop bags and PDA belt hold- ers have even survived my harsh abuse. Hill, as I have mentioned here, is the company that makes a very classy laptop case, but I am not as pleased with their iPod holder as I am with Dr. Bort's. Their belt is made of thick leather (iPod case with a flip cover to give you access to the front panel controls. They also make a sport case with a Velcro strap for jogging while your tunes are attached to a conventional arm or leg. Dr. Bort also distributes a series of Koss headphones that work well with the iPod and sit on your head better than the original ear buds.)

My last cell phone was about 10 percent of the size of my first one. It came with a blue clam shell type belt holder, but the metal clip broke off the molded plastic and that was the last I saw of it. I told you I was hard on my stuff. If you find it, you'll know it has a Superman sticker inside the flip-top cover. My new phone has a hard plastic holder that feels secure, but lets me grab it quickly when it rings. I should dignify her long enough to tell you the get the surplus for your cell phone state governments are planning ways to make car phone conversations illegal. Anyone who has ever tried to punch up a long distance number while winding through the gauntlet of menus will know what I'm talking about. But answering a phone while just hitting the button with the piece in your mouth is not a very safe practice. to the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good idea, at least for the development of a moped is a good ide
How to Get the Most Bang for Your Buck

by Karim Jaude

Most professionals misgrieve when it comes to marketing. Two myths play havoc with the way they look at marketing.

The Myths

Myth one: "If we advertise, they will come. So, let’s have an event." I call this the “Special of the Week Mentality.” Here, the marketer approaches the customers with a special event or single reason “sale,” expecting it to produce miraculous results. The problem with this approach is that marketing is a process, not a one-time event.

Myth two: The second myth is what we believe people respond to our message the first time they see it. The fact is no reputable advertising agency would place a one-time-shot advertisement for a client who is trying to build their business. In sales, all the research tells us that people buy between five to seven times that same time that they come into contact with the product or service.

The Reality

Marketing is relationship building. Running an ad here or there or doing a promotion from time-to-time just won’t cut it.

You need to stake out some space in the minds of those who you want to become prospects and customers. This means over time you will build up a sense of loyalty with a space in the minds of those you want to become loyal to you, their customer.

If you plant that kind of first-in-mind predisposition in your market when the need arises they will come to you. Not because you are having an “event,” but because you have a solution. Marketing will move your image to the forefront of your prospect’s mind. The really exciting part is that this will allow you to make promises your prospect would not dare make. All of this suggest that what works is a plan and a campaign. Let’s explore how you can do both.

Planning Your Marketing Approach

Planning means giving your thought process a road map for guidance. Here are some things to think about:

Remember: the first step is to have an almost immediate, because they trust the person who knows them.

What are the best ways to market your professional services? The number one way is referrals. Here’s why:

• You expend almost no money, time or energy to produce qualified leads.

When do I want to get referrals? There are two great first questions:

• What is my vision?

• What do I want to do? How can this be achieved?

What kind of customers are the most fun and most profitable to work with?

Where can I find those customers? People are usually not so good at this step. It is critical you answer these questions.

Customers First

The customer comes first. Your business must be focused on a very specific market for a specific reason. It is important to get the specific results you want. And this starts with the customer. Once you identify your ideal customer, it becomes easier to focus on their needs and wants.

Do you want as a customer, and what are the benefits that they will get out of your product or service? If you focus on this, you will find the best way to reach them.

Your Marketing message may well establish the best way to touch your market. So let’s take a look at how to convey your message.

Your Marketing Message

Your marketing message should be an integral part of your business and its product or service. Perception causes the purchase decision.

• Develop a unique selling proposition (USP) in a way to describe or explain how you match up with your competition. Your USP can be based on anything from positioning, price, or your particular approach to the work you do. Your USP addresses the question a prospect has on his or her mind. "Why should I do business with you?" You choose any of the options that are available to you!"

• Talk about the benefits of your product or service to the customer, not its features. Here’s the difference. Don’t talk about the horsepower of your new car. Talk about the convenience of the wind blowing through their hair, and how quickly you will get out of traffic.

• Focus your company on its clients.

• You and your teams have developed a specific benefit and approach to the market. As a result, you have secured contracts from each other. Everything seemed in place—until the kick-off meeting.

While the alliance objectives were clear, the participants couldn’t agree on how they were going to work together. Step 1: Develop your company’s own alliance strategy as a foundation for your business. The relative ease of entering and exiting strategic alliances increases the risk of seizing an opportunity before determining if it’s really a strategic fit. Or whether your organization will provide the right support for your company. Sometimes alliances “just happen” and these situations can be managed. For example, alliances can be used to stabilize your company’s market presence, add to product line or access to new markets.

To be effective, alliances must be carefully and strategically designed. To be successful, partners must be well aligned to achieve the objectives of their alliance. When designing alliances, four principles can be applied to increase the likelihood of achieving the alliance’s objectives.

1. Assess the partner’s potential to succeed.

2. Establish a plan to grow the alliance.

3. Manage the alliance for maximum benefit.

4. Make sure the alliance is sustainable.

The most successful alliances are those that have been planned and managed carefully. It is important to understand the nature, scope, and benefits of strategic alliances before entering into an agreement. This knowledge helps you determine whether an agreement should be entered into and what the potential consequences might be. By understanding these challenges in advance, as well as charting the strategic objectives of the alliance, executives can make more accurate decisions about the alliance’s starting point for building alliances. They can then put together appropriate plans and checkpoints that will close gaps in readiness and increase the likelihood of achieving an appropriate partnership.
Chamberlain...
continued from page 4
Chamberlain has a vast army of defense-related experience. He has lectured to international audiences and written extensively on a variety of topics relating to professional liability.

Giuliani...
continued from page 4
Giuliani, the event will feature other well-known leaders and personalities such as Admiral Calland, command- er of the Naval Special Warfare Com- mand and political cartoonist, Steve Kelley. The two-day event features a series of topical and timely discussions for the defense industry. A few of the topics include:

- Winning in Defending Doctors and Hospitals, Medical Malpractice in 2003.
- When Things Go Wrong, A Primer on Legal Malpractice:

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Make Waves...
continued from page 5
must have the courage to fix or fire those who get results but do so on the backs of people, kissing up and picking their noses. If you know you have a bad manager, err on the side of moving too quickly to replace him, don't err on the side of giving him six, second chances.

Bad managers should be given less time and less rope to get the job done than poor subordinates because they compound the misery in a de-
FEBRUARY 2003

Despite an uncertain economic climate in Southern California, Riverside County’s Credit Union (RCCU) saw significant growth in 2002, climbing 20.33 percent. CEO/President Mark Hawkins credited the union’s success from a variety of initiatives, including timely new credit union branches, aimed to serve the needs of the Inland Empire’s economy and support its growth. These ongoing strategies maintain the credit union’s leadership in the community.

RCCU’s Year-end Earnings Reflect Significant Growth

Riverside County’s Credit Union is open to anyone who lives, works, attends school or worships in Riverside County. For more information or to join Riverside County’s Credit Union, please call 1-888-483-RCCU (7278).

Independent Banks

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<tr>
<th>Bank Name</th>
<th>Address</th>
<th>City, State, Zip</th>
<th>Assets (Million)</th>
<th>Return on Average Equity</th>
<th>Core Capital as % of Assets</th>
<th>N.P. Loans &amp; Dtl. as % of assets</th>
<th>Core Capital &amp; Loan Loss Reserves</th>
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<th>Top Local Executive</th>
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<td>Lisa G. Williams</td>
<td><a href="mailto:lisa.g.williams@citbank.com">lisa.g.williams@citbank.com</a></td>
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<td>Craig Blundell</td>
<td><a href="mailto:blundellc@provbank.com">blundellc@provbank.com</a></td>
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<td>Mark Villareal</td>
<td><a href="mailto:villarealm@vib.com">villarealm@vib.com</a></td>
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<td>0</td>
<td>6.8</td>
<td>0</td>
<td>Cathy Sheehan</td>
<td><a href="mailto:cathy.sheehan@1445e.com">cathy.sheehan@1445e.com</a></td>
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<td><a href="mailto:george.landry@1stfedbank.com">george.landry@1stfedbank.com</a></td>
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The Figure of Facts

Business Banking

Satisfied Members Seek Additional Financial Services

In 2002, RCCU kept in step with the national trend for credit unions to generate back to its members in the form of lower rates on loans, higher yields on savings, and better rates on checking accounts.

With the acquisition of JTI Insurance Associates of Irvine, RCCU’s Anthem Insurance now offers its members a broader selection of commercial products, and better rates for commercial lines. These include such products as business owners’ insurance, commercial auto insurance, health insurance, workers compensation, officers’ and directors’ liability, errors and omission, commercial umbrella policies, general liability, business property, and surety bonds.

FEBRUARY 2003

BUSINESS BANKING

In 2002, RCCU kept in step with the national trend for credit unions to generate back to its members in the form of lower rates on loans, higher yields on savings, and better rates on checking accounts.

With the acquisition of JTI Insurance Associates of Irvine, RCCU’s Anthem Insurance now offers its members a broader selection of commercial products, and better rates for commercial lines. These include such products as business owners’ insurance, commercial auto insurance, health insurance, workers compensation, officers’ and directors’ liability, errors and omission, commercial umbrella policies, general liability, business property, and surety bonds.

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Centennial First Financial Services Announces Record Earnings

Centennial First Financial Services (OTC BB CFEX) the parent building company of Redlands Centennial Bank in Redlands, (including Palomar Community Bank, a division of Redlands Centennial Bank in Escondio), is pleased to announce fourth quarter operating results. The company reported net income for the fourth quarter ending Dec. 31, 2002 of $497,000 up 35 percent from $365,000 earned in the fourth quarter of 2001. Basic earnings per share for the year ended Dec. 31, 2002 were $0.39 for the fourth quarter of 2002, compared to $0.35 for the same quarter of 2001.

For the 12 months ended Dec. 31, 2002, net income was $1,766,000, up 63 percent from $1,047,000 in 2001. Basic earnings per share for the year ended Dec. 31, 2002 were $1.42, compared to $1.39 for the year ended Dec. 31, 2001. Return on average assets and return on average equity for 2002 were 0.83 percent and 10.47 percent, respectively, compared to 0.77 percent and 10.20 percent for 2001, respectively.

Total net loans increased $15 million, or 12 percent, to $141 million at year-end 2002, compared to $126 million at year-end 2001. Deposits increased $9 million, or 5 percent to $183 million from $174 million for the same period. Total assets increased $49 million, or 5 percent, from $989 million to $1,047 million from Dec. 31, 2001 to Dec. 31, 2002.

"We are delighted to report that 2002 earnings were the highest in the company’s 12-year history. Our performance ratios were in the top tiers, resulting from the successful acquisition of Palomar Community Bank in 2001, construction loan growth, and fee income generation. We are excited about our new branch in Palm Desert, slated for opening in March 2003. With the addition of Palm Desert, we are strategically positioned to grow our company in another dynamic growth area in Southern California," according to President and CEO Timothy P. Waldridge. "Our focus will continue to be quality growth and increased earnings as we enhance our service and lending opportunities, leading to further increases in shareholder value."

Redlands Centennial Bank operates its main office and construction and real estate loan production office in downtown Redlands, a full-service branch in Brea, and its SBA/Commercial Lending production office in Brea. Palomar Community Bank, a division of Redlands Centennial Bank, operates as a full-service commercial bank in downtown Escondio.

C Vy Banking

CBV Financial Corp. Reaches New Milestones

CBV Financial Corp. (NAS-DAG.CFBV), parent company of Citizens Business Bank, has announced record earnings of $497.7 million for the year ended Dec. 31, 2002. This represents an increase of 49.7 million, or 24.2 percent, when compared with earnings of $452.0 million for the year ended Dec. 31, 2001.

Diluted earnings per share for the fourth quarter of 2002 were $0.87. This is up $0.33, or 35 percent, from the $0.54 posted for the fourth quarter of 2001. All per share amounts have been restated to reflect the 5-for-4 stock split. Earnings for the fourth quarter produced a return on beginning equity of 23.1 percent, a return on average equity of 19.5 percent and a return on average assets of 1.8 percent.

During the year, the company restructured a portion of the investment portfolio to align it with the current interest rate environment. This involved the sale of $26.1 million in securities.

The sale of these securities resulted in a gain of $4.9 million before taxes, and a gain of $3.2 million after taxes. If the company had not realized this gain on the sale of securities, net income would have been $465.5 million. This would represent an increase in net income of $6.5 million, or 16.2 percent, over the $409.0 million for 2001. The comparable net income per diluted share would have been $3.14. This would be an increase of $0.14, or 5.5 percent, over the net income per diluted share of $0.09 for 2001. These earnings results would have produced a return on beginning equity of 21.0 percent, a return on average equity of 19.4 percent and a return on average assets of 1.1 percent. The related efficiency ratio would have been 47.86 percent.

Earnings for the fourth quarter ending Dec. 31, 2002 were $12.6 million. This represents an increase of $1.8 million, or 16.4 percent, over the earnings of $10.8 million reported for the fourth quarter of 2001. This was the 43rd consecutive quarter of record earnings.

Diluted earnings per share for the fourth quarter of 2002 were $0.27. This is up $0.08, or 21.8 percent, when compared to gross loans and leases of $7.2 billion on Dec. 31, 2001. Total assets reached a record high of $3.1 billion. This was up $607.6 million, or 23.2 percent, over total assets of $2.5 billion at the end of 2001.

C BV Financial Corp. reported non-performing loans and non-performing assets of $800,000 as of Dec. 31, 2002. This represents a ratio of non-performing assets to total assets of 0.05 percent. The allowance for loan and lease losses was $21.7 million as of Dec. 31, 2002. This reprented a 13.5 percent of gross loans and leases, and compared with the 11.6 percent at Dec. 31, 2001. Non-perform-

continued on page 25

Customized Portfolios

Payden & Rygel now offers investors with portfolios of more than $1 million the same singular service and focus on research, risk management and the firm has provided for its largest institutional clients for the past twenty years.

With $45 billion in assets under management, the firm is one of the nation’s largest independent investment management firms. We are committed to cultivating a partnership where client needs are the bottom line.


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Patients with schizophrenia now have a therapeutic option with a novel mechanism of action and favorable adverse-effect profile. Last month, the Food & Drug Administration approved aripiprazole (Abilify, Bristol-Myers Squibb/Indianapolis, Indiana) for the treatment of schizophrenia. Aripiprazole is currently available in tablets and in capsules.

Aripiprazole stabilizes the dopamine-serotonin system by acting as a partial agonist of D2 and D3 dopamine receptors and 5-HT1A receptors, and an antagonist of 5-HT1C receptors. The drug was designed to provide a package insert (PI). Other antipsychotics used in the treatment of mental illnesses, including schizophrenia, are dopamine antagonists. Aripiprazole also has moderate affinity for alpha-1 adrenergic and histamine H1 receptors.

In clinical trials, aripiprazole was associated with minimal weight gain and minimal extrapyramidal symptoms, and minimal sedation, said Daniel Casey, M.D., chief of psychiatric dermatology, Veterans Affairs Medical Center, Portland, Ore. The drug was not associated with prolactin elevation or QTc interval prolongation. Aripiprazole may cause orofacial hyperkinesia. In particular, due to its alpha-1 adrenergic receptor antagonism. It should, therefore, be used with caution in patients known to have cardiovascular disease (history of MI, heart failure, or conduction abnormalities), cerebrovascular disease, or conditions that predispose patients to hypotension (dehydration, hypovolemia, and treatment with antihypertensive agents).

Aripiprazole did not appear to affect glucose metabolism, so in wards, it will not increase the risk of diabetes, continued Casey, who is also associate director of the Mental Illness, Education, and Clinical Center at the Portland Veterans Affairs Medical Center. It also did not appear to affect lipid profiles; he added. It did not increase total cholesterol or low-density lipid cholesterol, and it did not have a deleterious effect on triglyceride levels.

The recommended starting and target dose for aripiprazole is 10 mg or 15 mg administered once daily without regard to meals or the time of day. The effective dose range for aripiprazole is 10 mg to 30 mg per day. Adjustments in dosage should not be made before two weeks of treatment have been completed, so that a steady state may be achieved. Dose adjustments are not necessary on the basis of age, race, gender, or renal or hepatic impairment status. As Casey said, "Aripiprazole is pretty user-friendly."

Inhibitors of the cytochrome P-450 (CYP)4A system, such as ketoconazole, can inhibit the elimination of aripiprazole and raise blood levels of the drug, according to Bristol-Myers Squibb. Inhibitors of the CYP2D6 system, such as quinidine, fluoxetine (Paxil, GlaxoSmithKline), have the potential to increase aripiprazole clearence and favored side effects. Conversely, antiepileptic drugs such as carbamazepine, can cause an increase in aripiprazole clearance and reduce blood levels of the drug. The dose of aripiprazole should be doubled to 20 mg or 30 mg per day when administered concurrently with carbamazepine. When carbamazepine therapy is discontinued, the dose of aripiprazole can be decreased. Aripiprazole is classified as a pregnancy category C. Its use is contraindicated in women who are pregnant or breast-feeding. Use of aripiprazole in children is also contraindicated, because its safety and efficacy in children have not been established.

A large majority of patients (75-80 percent) are taking atypical antipsychotics, compared with older, conventional drugs," Casey said. "We still have unmet needs, however, because many patients do not respond to the older drugs which have a significant side-effect burden. Aripiprazole will change practice, because its novel mechanism of action can benefit more patients and offer clinicians more choices in the selection of a drug that is highly effective without a significant side-effect profile."

Adverse effects reported by two percent of treated patients, include: headache, anxiety, nausea, vomiting, constipation, anxiety, insomnia, light-headedness, somnolence, akathisia, tremor, rhinitis, coughing, rash, and blurred vision. Potential cardiovascular adverse effects include hypotension, tachycardia, hypotension, and tachycardia.

"Aripiprazole gives clinicians another option, certainly," concurred Matthew Fuller, Pharm.D., clinical pharmacy specialist in psychiatry, Louis Stokes Veterans Affairs Medical Center, Cleveland. "We are always searching for the best ways to help our patients with schizophrenia and mental illness in general, so it is nice to have a new treatment option."

We hope that this new drug will offer clinical benefits at least similar to those of currently available drugs. Ideally, patients will reap additional benefits from treatment with aripiprazole compared with older antipsychotics, but with a cleaner adverse-effect profile than the older drugs."
Alzheimer’s Research Screening Clinics to Be Held in Palm Desert and Ontario

Five year study conducted at Loma Linda University.

The Alzheimer’s Association, Los Angeles, Riverside, and San Bernardino Counties Chapter, is collaborating with Loma Linda University’s Neurosurgery Center for Research, Training, and Education on a research project which will help to develop a reliable biological marker for early stage Alzheimer’s Disease (AD).

The university has received a $4.55 million grant from the National Institute on Aging (NIA) for the project which will test Alzheimer’s techniques on a group of normal volunteers. The project’s goal is to develop a diagnostic tool for the early diagnosis of AD.

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In addition to Alzheimer’s, just under one in five people in the United States over the age of 65 and one out of every two people over the age of 65 have had Alzheimer’s or related dementias. Fourteen million Americans will have AD by the middle of this century (2050) unless a cure or prevention is found. In 2005, nearly 50,000 deaths were caused by AD, making it the sixth leading cause of death in the U.S. according to the Centers for Disease Control and Prevention.

Research Screening Clinics in Ontario and Palm Desert

The Alzheimer’s Association Ontario office is located at 2930 E. Inland Empire Blvd., Suite 101, Ontario, California. Phone: (909) 634-3232. The Palm Desert office is located at 73-710 Fred Waring Drive, Suite 208, Palm Desert. Phone: (760) 836-1435.

Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment. Alzheimer’s is a disease that slowly夺s memory, thinking ability, and judgment.

There is no cure or prevention for Alzheimer’s disease.

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FEBRUARY 2003

HEALTH

Confronting the Insurance Crisis: Focusing on the Working Poor

By Mark Williams, CEO/President, Riverside Community Health Foundation and Marcie Francois-Weiss, MPH, CHES, Director of Health Education & Communications at the Leukemia & Lymphoma Society.

The rising costs of health care impacts all Californians, but the crisis among the working poor is escalating at an alarming rate. This was the focus of the first Annual Clergy and Corporate Executive Conference hosted by the Riverside Community Health Foundation in Palm Desert.

The conference was created to bring business leaders from the faith and corporate communities together to learn and educate each other to effectively deal with key community health and wellness issues facing working poor families.

Keynote speaker, Carl Maher, marketing director at Island Empire Health Plan (IEHP), outlined the current health insurance issues. Almost one out of four individuals in the Island Empire is uninsured and approximately 60 percent are added to the ranks of the uninsured annually. With the governor’s proposed budget cuts to Medi-Cal and other health programs, these numbers will climb astronomically. But who are the uninsured?

In most cases, the uninsured are working families, may be even your neighbor. Eighty-five percent of the families have a working head of household. These families work for businesses where health insurance coverage is not available. Dependence coverage is not available or uninsured coverage is just too expensive. Many times the employer may be paid but dependent coverage, probably would not be available for these families.

In the Inland Empire there are more than 30,000 small firms which employ 115 million in annual sales and affect more than 300,000 lives.

The major issue that countless small employers face stems from the fact that comprehensive health coverage is just too expensive for many small businesses to provide. For these businesses that do provide health coverage, they may only pay for the employee cost and not the dependents. Because there is no very low cost alternative for comprehensive coverage, many dependents remain uninsured.

Mr. Maher shared several poignant scenarios of individuals who lacked coverage for dependents, in most cases parents and children, and thus deferred treatment for otherwise curable health problems. In some cases, families try various survival strategies such as sharing antibiotics prescribed for one child for an illness with the other family members, as they struggle to make ends meet with the same insurance. Even more creative, families may go to the pet store to purchase “baby vitamins” for antibiotics for pets, and try to determine the appropriate human dosage.

In both of these scenarios, not only is the treatment ineffective, but also leads to the greater concern for the creation of “super germs” or antibiotic resistant bacteria. At an individual level, this can be very costly to families. At a community level, this can cost the health care system millions of dollars a year. This is the big picture from the uninsured.

The major crisis is that countless small employers are not able to provide coverage, and the uninsured individuals are unable to pay for care. But the uninsured need care. In the Inland Empire, 437,000 residents are uninsured, and 338,000 are underinsured. When you add the uninsured to the underinsured, more than half of the Inland Empire’s population are uninsured. These numbers are alarming.

The Healthy Families program, Healthy Kids was bankrolled with $2.5 million a year from the Riverside County Board of Supervisors, $2million from Foundation, $1 million from IEHP and $300 million from the Community Health Corporation. The AIM Program (Access for Infants and Mothers) covers moderate-income pregnant women and infants at the 200 percent - 300 percent of the FPL. The Pacific Health Advantage (formerly, Health Insurance Plan of California) is a small employer health care purchasing group that can provide a comprehensive

For more information contact the Alzheimer’s Association. Daniel P. Collins, Ph.D., MPH, executive vice president and chief scientific officer for Biologenics, Inc. (Biologenics, Inc), Mark Haack, Ph.D., founder and director of NMR Imaging, and Rod Levine, M.D., and Tracy Rouall, M.D., from the NSH, are collaborating with Dr. Wolfl M. Kirsch, principal investigator, and Loma Linda University.

Approximately four million Americans have AD. Statistics show that one in 10 people over the age of 65 and one out of every two people over the age of 85 have AD. Fourteen million Americans will have AD by the middle of this century (2050) unless a cure or prevention is found. In 2005, nearly 50,000 deaths were caused by AD, making it the sixth leading cause of death in the U.S. according to the Centers for Disease Control and Prevention.

Research Screening Clinics in Ontario and Palm Desert

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In any company, communication among managers and employees is a big issue. Employees want guidance, and top management wants input from its management staff wants input from its employees. While most companies have little more than an informal network down the layers, they do have challenges when it comes to filtering information. This is because many employees stay quiet about what they need, resulting in missed opportunities, delayed projects, and failed initiatives.

The reasons for such a communication gap vary, according to the employees' thinking, "I don't want to appear incompetent" to "Who am I to offer ideas to management?" Additionally, because they know that their managers are busy with long-term planning and strategic initiatives, many employees don't want to interrupt with details of the day-to-day activities. However, without that knowledge, managers have a difficult time gauging whether they're leading the company effectively.

Fortunately, there are steps you can take to help your employees communicate better and to keep the company's progress on track. The key is involving employees at all levels in the decision-making of the management team. When you break through the barriers and get the employees to work together, you help everyone understand the tremendous effort it takes to advance the company's strategic mission and attain goals. Without support from every member in the group, your company's progress suffers and ultimately reduces long-term profits.

To instill confidence in your employees and encourage them to communicate, apply the four elements of "Share of Knowledge" — a process that can transform your company's relationship with their employees.

Communicate Needs
Communication is a two-way process and a shared responsibility. Employees have just as much responsibility for speaking up, for making suggestions, and for communicating barriers and opportunities as does the management team. When you encourage your employees to communicate with the senior team, you will enrich each group's understanding of the other's job duties and what each reasonably can and cannot do in the best interest of the company.

Ask your employees to speak up and proactively tell the management team about new ideas and what managers can do to help. Reinforce the company's vision and statement on how the overall objectives contribute to it, and then explain that you need the employees' input to make them happen. After all, if your organization wants to produce a profit, it needs to work as a team. Share knowledge, and you'll work together to reach every one's objectives.

Share Industry Skills and Knowledge
While most people are knowledgeable enough to exploit the feedback, of the entire organization, it's important that the feedback is not just for the CEO or for the senior management team. The feedback should include people involved in the organization's strategic mission and include the needs of the entire organization.

Empowerment is about setting goals, defining who will be responsible for reaching those goals, and empowering the employees to communicate openly. Employees will communicate more effectively for major corporations, and you as an organization will be more productive. However, if your organization wants to produce a profit, it needs to work as a team. Share knowledge, and you'll work together to reach every one's objectives.

Empowerment Establishes Expectations
Empowerment is about setting the expectations. You and your team need to have a common understanding documented. Like Ken Blanchard's "One Minute Manager," write down goals and expectations in 400 words or less (half a page). For example, you may say, "I want to increase our sales this year by 50 percent. In order to accomplish this, the team needs to work ..." Marketing budgets, and increase in staff by 25 percent, among others.

Discuss the goals and parameters with everyone involved before you begin delegating. Make sure your team you can make the necessary adjustments to the specific goals that you've identified. Ask others who they know of, and always remember that the entire interaction hinges upon communication, and the quality of your feedback determines how each other's job duties and their expectations are achieved.

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A Profitable Year for Chino Commercial Bank, N.A.

The Board of Directors of Chino Commercial Bank (OTCBB: CKNA) announced that the bank had achieved record earnings for the year ended Dec. 31, 2002 with earnings of $202,962 or $0.17 per share, as compared to $327,516 or $0.42 per share for the year ended Dec. 31, 2001. The bank posted net interest income of $474,181 for the three months ended Dec. 31, 2002, as compared to $372,184 for the three months ended Dec. 31, 2001. Average interest-earning assets at the end of 2002 exceeded $21 million, with average interest-bearing liabilities of $8.5 million, yielding a net interest margin of 5.43 percent for the three months ended Dec. 31, 2001.

The bank posted net income for the fourth quarter of 2002 of $93,332 or $0.17 per share, as compared to a loss of $54,714 or $0.10 per share for the fourth quarter of 2001.


The bank posted net interest income for the three months ended Dec. 31, 2001, as compared to $372,184 for the three months ended Dec. 31, 2001. Average interest-earning assets at the end of 2001 exceeded $20 million, with average interest-bearing liabilities of $11.5 million, yielding a net interest margin of 5.10 percent for the fourth quarter of 2002, as compared to average interest-earning assets of $20 million, with average interest-bearing liabilities of $8.5 million, yielding a net interest margin of 5.43 percent for the three months ended Dec. 31, 2001.

“Because of our customer focus, we equipped and added to the successful business development of existing and new initiatives for 2002,” said Bowman. “We are very pleased with the progress we have achieved during 2001, and we are committed to our customers and our communities.”

CBV Financial

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CBV Financial also had record earnings and loan losses were $3.80 percent of the average loan and loan losses.

D. Lynn Wiley, president and chief executive officer of CBV Financial, and Citizens Business Bank, stated, “We are pleased to have achieved these new milestones in our growth performance. Total assets exceeded $3.1 million and earnings hit $497 million for the first time in our history. This reflects the commitment by every employee to provide superior performance for our customers, our community and our shareholders.”

Community Banking

Community Bank has announced that it is expanding in Southern California by opening a New Loan Production Office (LPO) in the Santa Clarita area in early February. The new facility will be located in the Mammoth Professional Center at 28494 West State Line, Suite 301, in Santa Clarita and will mark the continuation of Community Bank’s long-term strategy of steady growth.

Community Bank’s three recent locations include: Corona, Long Beach and Riverside. With the opening of the new LPO in Santa Clarita next month, Community Bank will have a presence in one of the fastest-growing markets in Los Angeles County.

The bank’s new Santa Clarita facility will house up to four experienced “relationships managers.” They will be responsible for loan underwriting, relationships and risk management, customer retention and business development of existing and new initiatives.

“Our reasons for opening the Santa Clarita facility are very similar to why we chose to move into the

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e-mail addresses

Complaints

Praise! Suggestions?
E-Mail us @ iebj@busjournal.com
EMWD Reports Landmark Year of Growth in 2002

FEBRUARY 2003

Strong fourth quarter and vibrant residential development activities pushed yearly water connection requests to their highest in more than a decade.

Eastern Municipal Water District (EMWD) continued to help the region keep pace with growth demands and respond to increased water and sewer connection projects requests during the fourth quarter ending on Dec. 31, 2002.

New CFO to Lend Expertise to $50 Million Building Project and 25-Year Management Plan

Safi Sabdabhi has joined Redlands Community Hospital as chief financial officer. The appointment was anounced by the hospital's president and CEO, Jim Holmes. Sabdabhi comes to the hospital with 22 years experience in hospital and health care finance.

Most recently, Sabdabhi served as acting CFO at Beverly Hospital in Montebello. Previously, he was CFO at Corona Regional Medical Center. Other financial positions he held include: assistant vice president/finance at St. Jude Hospital/HarborFoundation, Fullerton; director of financial planning at St. Joseph Hospital, Orange; and director of financial planning at West Medical Center, Santa Ana-Costa Mesa.

Safi Sabdabhi

Safi Sabdabhi received his bachelor of science degree in business administration from the University of Bombay, India in 1967. He became a registered medical technologist through Toronto Institute of Medical Technology, received a bachelor of science degree in biological sciences from the University of California, Los Angeles (UCLA). For the past 15 years, he has maintained his California CPA certification.

Safi Sabdabhi believes strongly in providing quality patient care. "All of our resources should be directed to that goal. Our solid financial position will allow us to carry out that mission," he said.

"As Redlands Community Hospital moves forward with its $25 Year Master Plan, which includes construction of a $50 million building project, we will rely on the financial expertise of Mr. Sabdabhi," stated Holmes. "Plans for a new three-story facility to house an expanded Maternal Child Services Department and Surgery Centers are currently in the approved stages, with groundbreaking expected in late 2003.

Located at 350 Terracina Blvd., Redlands Community Hospital is a 172-bed, full-service medical facility that offers acute care, diagnostic and treatment services to people throughout the Inland Empire.

American Mortgage Network Funds $755 Million of Home Loans

American Mortgage Network celebrated its first anniversary in November and continues to achieve key milestones in its growth. AMN has a regional center in Ontario.

American Mortgage Network (AMN), a wholly-owned subsidiary of American Residential Servicing Corp., Inc. (ARSC), announced that it had funded $575 million of home mortgage loans in November 2002. Average loan amounts in November were $370,000, up from $303 million in November. For the first 11 months of 2002, AMN funded $5.3 billion of mortgage loans. AMN has $710 million in warehouse credit capacity.

"Production levels are expected to be $500 to $600 million per month through 2003, helping to ensure the long-term viability and success of the company," said chairman and chief executive officer, John M. Robbins. "One of our key developments in the marketplace is service, often defined by our responsiveness and quick understanding of our customers' needs.

For total protection, rely on the first name in security.
FEBRUARY 2003

EXECUTIVE TIME OUT

Exploring Glorious Southern Utah

Story and Photography by Camille Bounds, Travel Editor

Let Southern Utah entice you. If you are ready for adventure; if you are ready for serendipity; if you are ready to be entertained, go to Southern Utah. It has everything rolled up in one fine classy package with something for everyone.

God must have been in one of his most extraordinary artistic moods when he decided to create Zion and Bryce Canyons. Words are really inadequate, they and they have all been said—if you want adjectives, you may send for a brochure. Each park has its own personality and splendor and offers the visitor a unique, spectacular, adventurous experience. I have one word for you—Go! Bring your camera twice as much film you think you might need.

Zion National Park

Zion is located in the southwest corner of Utah east of 1-15. It is roughly 300 miles south of Salt Lake City and 160 miles northeast of Las Vegas. Its easy accessibility and remarkable beauty have made Zion Utah’s most popular national park, attracting nearly 3 million annual visitors.

Bryce Canyon National Park

Bryce has an easy drive to great outdoors and a number of hiking trails down into the amphitheaters and among the “hoodoos”—the name given to the eroded rock pinacles and spires that fill the park. The park is 54 miles northeast of Bryce City. Bryce has a friendly atmosphere, and its paved roads are also available. In winter, cross-country skiers can enjoy the park on several ungroomed trails. Bryce is located 12 miles east of Hw 89 in southern Utah.

The nearest town is Panguitch, about 23 miles northwest of Bryce Canyon National Park. This little town boasts “Buffalo Java,” a unique gift shop that features great coffee, espresso, bags and soups, and this area is worth a visit in the right season.

For information and brochures about all of Utah, call 1-800-326-1160 (you get a live, well-informed person — no menus) or visit www.utah.com.

Broadway in the Desert

Just a few miles outside the park, there are many different kinds of cafes and bars to choose from, about 35 miles away near the gates of Zion National Park, in Springdale, Utah is the new Zion Canyon Giant Screen Theater with the mother of all IMAX type presentations, with a combined screen six stories high and 80 feet wide. “The Treasure of the Gods” unfolds with some of the most breathtaking footage ever captured on film. There are many different options available.

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FEBRUARY 2003

Contracting Company ...
continued from page 1

land Empire Builders, has accumulated more than 20 years of experience as a successful construction supervisor, estimator, and project manager, which includes the construction of more than 60 restaurants and 12 years as owner of Island Empire Builders.

One of the projects he is proud of is the Skip Fordyce Harley-Davidson Dealership in Riverside. There is quite a story connected with this venture, and Island Empire Builders was requested that we share it with our readers.

Skip Fordyce Harley-Davidson (SFHD) was founded in 1941 by a legend in post-World War II motorcycle history — Skip Fordyce. He and his wife, Ruth, settled the dealership in downtown Riverside on 14th and Main Streets.

A mist of promotion, Fordyce built the dealership into a local institution with a highly recognizable logo and company truck, which is still remembered by many current customers. SFHD sold many brands over the years, but by the ’70s, only Harley-Davidson and Honda reigned.

In 1974, he sold the dealership to a trio of partners, including Jud Dabney. This partners moved SFHD to what was, at the time, a state-of-the-art industry facility at 7404 Indiana and incorporated as Riverside Motorcycle Inc. Dabney was elected president and general manager, because the other partners lived outside the state, and in February 1974, the new SFHD opened. Eventually, the other co-owners sold their shares of the company to Dabney and SFHD became wholly-owned and operated by the Dabney family.

The motorcycle industry had its ups and downs in the ’70s and ’80s, as did the company, but Honda held onto its market leadership in the industry and remained the “bread and butter” of the dealership. SFHD added the Japanese OEM’s all terrain vehicles, scooters, and power products to the product mix during these years.

Harley-Davidson, meanwhile, faltered in the early 80s. However, it remarkable turnaround at the factory, combined with other factors, led to a surge in Harley popularity, building sales and, in the early 90s, and is still washing across the industry today.

BMW and Websike thrifty never held, and as Harley start-

In August 2002, a brand new state-of-the-art 35,000-square-foot SFHD facility was completed in the Riverside Auto Center, just down the street from the old shop. Inland Empire Builders, which has been a corporate and commercial reorganizations, the Dabney family continues to run the company.

“Lawns were made to be broken”

Christopher North, May 18, 1930

“Had laws not been, we never had been blamed; ‘d for’ not knowing what ‘d is innocence”

Sir William Davenant

The new Skip Fordyce Harley-Davidson showroom in the Riverside Auto Center is a Harley lover’s “candy store.”

The company is located at 9375 Archibald Ave., Suite 110, Rancho Cucamonga 91730. Phone: 909-942-2450. Skip Fordyce Harley-Davidson is open seven days a week, Sunday and holidays. Hours are available at 9:30 a.m. to 7 p.m. Tuesday-Saturday, 8:30 a.m.-7 p.m. Phone: 909-785-0100; e-mail: info@skipjon/yce.com.
Residential Real Estate Builders Serving the Inland Empire

FEBRUARY 2003

New Construction Defect Law Gives Builders the Right to Repair Before a Home Buyer Can File a Lawsuit

by Kyle D. Kring, Esq., Kring & Chung, LLP

New legislation adding a process for repair of construction defects before filing a lawsuit will have a great impact on the residential construction industry.

The bill is the result of two years of intense negotiations between insurers, lawyers and builders and will change the future of construction defect litigation. The bill empowers builders the right to repair a defect before a homeowner can file a lawsuit. It provides a "sophisticated" specify definition of actionable defects, broken down by building components, such as: windows, roofs, decks, foundation systems, stucco, etc. It also provides stronger than any other statute of limitations for certain defects. This law, commonly known as the "Right to Fix Legislation" or Senate Bill 800, is codified at California Civil Code § 895 et seq. It has been hailed by lawyers as an "historic advance for affordable housing." Whether or not this is true is yet to be seen.

As set forth below "affordable housing" requires that subcontractors be able to obtain affordable insurance. The bill is not retroactive and only applies to the sale of new residential units sold on or after Jan. 1, 2003. It sets forth an extensive pre-construction litigation procedure giving the builder the right to do destructive testing in an attempt to fix the home owner's problems before litigation.

Although residential builders hope the new law will reduce litigation over construction defects, the bill still leaves the subcontractors saddled with a certain burden this year. For example, it provides for a fairly broad definition of defects and subcontractors and most significantly a broad and ambiguous definition of "designed construction barrier" and "actual moisture barrier." These definitions make contractors responsible for practically any water intrusion, whether or not the contractor's work was originally "by the architectural plans and drawings" to be a "moisture barrier." Additionally, Senate Bill 800 doesn't adequately address the needs of subcontractors who are still liable for damage and insurance problems even if the subcontractor had little or nothing to do with the legal defect. Subcontractors are currently hard pressed to find affordable insurance coverage to insure both their work and that of the general contractor. Even with the advent of Senate Bill 800, residential developers are requiring that their subcontractors defend and indemnify the builders. It is certainly expected that the residential developers will continue to require the subcontractors to foot the bill for the pre-litigation repairs and mediation process.

Additionally, the new law overrules the California Supreme Court's landmark ruling in Los Angeles Superior Court, (2000) 24 Cal.App.4th 627, whereby the Supreme Court ruled that homeowner plaintiffs could not recover for losses in deficiency in construction that had not yet caused damage. For the past two years, Consumer Attorneys of California has tried to override this state decision. In effect, the decision provided that in order to sue a designer or subcontractor, there must have been some damage to other property. In other words, it wasn't sufficient for there to merely be a deficiency which had not caused any type of reducible damage, i.e., water damage. Often, subcontractors are saddled with liability for defects which were inconsequential, although technical violation of the Uniform Building Code.

New Senate Bill 800, specifically Civil Code § 896 et seq., provides: "A door

Continued on page 34
Corona Emergency Call Tower and City Park Make-Over in Public/Private Partnership With Fieldstone Communities

The City of Corona is getting a critical site for an emergency call tower, a revitalized city park, and more debt relief and a redesigned golf course—all thanks to a healthy partnership with Fieldstone Communities.

Fieldstone is introducing a new community called Cresta Verde Hills, and the issue of debate in complex components and slabs. The following definition of significant cracks or significant vertical components shall not contain significant cracks. Fieldstone has offered to the city revitalization near Cresta Verde Park by making repairs to the playground and picnic area, doubling the parking spaces and upgrading the landscape by September.

"It’s a good example of how Fieldstone has given back to the community," said Fieldstone’s President John Greminger, project manager for Cresta Verde Hills.

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San Manuel Band of Mission Indians Enter Into Venture With Wireless Broadband Internet Provider

According to Swiftcomm, the East San Bernardino Valley region is considered one of the fastest growing areas in California, yet lacks an affordable, readily deployable and adequate infrastructure to comply with the increasing demand from local businesses. This agreement provides solutions to this problem and hopes to draw in other businesses considering this region for future locations.

Dore Marquez, tribal chairman of the San Manuel Band of Mission Indians, said, "It was an ideal location because of its speed and this area has as much or more interest in the tribe as it allows them to branch out into different areas of commerce. Tribal Chairman Dore Marquez commented that, "Economic diversification is a component of the San Manuel Band of Mission Indians and our effort allows us to experience new opportunities outside of the gaming industry while pursuing a sustainable future." Both Swiftcomm Inc. and the San Manuel Band of Mission Indians are anxious to launch the new venture to the East San Bernardi-no Valley area, which was set to begin last month.

Swiftcomm is a provider of data center and colocation services and offers voice-over IP solutions. Located in Riverside, Swiftcomm fulfills requirements for businesses requiring high availability data centers, hosting services and primary/secondary disaster recovery solutions. The company has built a next generation co-location facility with world-class redundant power and cooling that they require to offer customer services.

The tribe operates the San Manuel Band of Mission Indians Casino Resort, which is the only Native American casino and hotel property in the United States, the San Manuel Reservation is a sovereign nation within the jurisdiction of the Tribe, providing jobs and tax revenue to the tribe.

As the new year unfolds, so do the continued efforts toward the education and awareness of our youth. As educators continue to embrace community efforts in a global battle against HIV and AIDS, to enhance the awareness of targeted youth and adult groups, 14-25, HARC strives to bring community members together under one roof to focus on providing an elegant evening of dancing, photos, entertainment and cultural enrichment. A number of industries from educators to entertainment to politics realize that without unity and direction it is difficult to combat the health and social issues we face with today.

By establishing your own alliance strategy and working with your partners to jointly develop the alliance strategy and operating plan, you lay the foundation for a mutually beneficial relationship. What is innovative and organizational changes have taken place in each company that could impact this alliance? What are the shared skills and knowledge and skills do we need to develop to advance our objectives? And "How do we need to adapt policies and systems to address all problems? As the alliance agreement gets fine-tuned, continue to evaluate the risk, and the more checkpoints you allow for in the plan, the less likely it is that problems will spiral out of control. The Wilkin Group vends comprehensive consulting services that support the critical basis of successful strategic alliances: recognizing and addressing organizational and cultural issues that occur at each stage of the strategic alliance process. This partnership is the outcome of experience in Net infrastructure is-built on the reservation. which was an ideal location because of its speed and this area has as much or more interest in the tribe as it allows them to branch out into different areas of commerce. Tribal Chairman Dore Marquez commented that, "Economic diversification is a component of the San Manuel Band of Mission Indians and our effort allows us to experience new opportunities outside of the gaming industry while pursuing a sustainable future." Both Swiftcomm Inc. and the San Manuel Band of Mission Indians are anxious to launch the new venture to the East San Bernardino Valley area, which was set to begin last month.
Where is the Inland Empire Economy Headed in 2003?

You'll hear about the Inland Empire's growth areas and trends for different industries including media entertainment, real estate, health care and the financial markets.

You'll also have the opportunity to question the experts and to network with top Inland Empire executives.

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2003 Economic Forecast Conference

INLAND EMPIRE BUSINESS JOURNAL

FEBRUARY 2003

FACES IN BUSINESS

Enterprise Rent-A-Car Names Vice Presidents for Two Inland Empire Regions

Enterprise Rent-A-Car has promoted two women to regional vice president positions, putting them in charge of the company's regions covering most of the Inland Empire. Kelly Tofolo, 35, has taken over as the top Enterprise executive in the area stretching from San Bernadino to Temecula. After spending most of her career rising through the management ranks in the Inland Empire, Tofolo assumes responsibility for 30 rental offices and more than 150 employees. She fills an executive spot recently left vacant by a retirement.

Shara Joseph, 32, has been named to head Enterprise's other top executive in the newly created Northern Desert Region, which stretches from the Palm Springs area through the High Desert to the Santa Clarita Valley. Created in recognition of the area's continuing development, the region encompasses 27 Enterprise rental offices and more than 100 employees.

Like 99 percent of all Enterprise Rent-A-Car executives, both Joseph and Tofolo began their careers with the company as management trainees working behind the rental counter, learning the business from the ground up. Joseph's first job was at a branch in Orange and Tofolo started at a branch in Riverside.

As Oregon native, Tofolo graduated from Cal State San Bernardino in 1988 with a degree in marketing and joined Enterprise right out of college. She was promoted to assistant manager in a matter of months, became a branch manager after three years, then was promoted to area manager in charge of several Inland Empire offices. She spent more than a year in charge of car sales across Southern California and in 1997, became one of the first regional rental managers in Enterprise's fast-growing Southern California Division.

Joseph, a Los Angeles native, was raised in Claremont and graduated from Claremont High School. She earned a degree in public relations from Cal State Northridge in 1992 and also joined Enterprise right out of college. She became an assistant manager in a year and was promoted to branch manager two years later. After several years in that position, Joseph was named corporate account manager and then area manager in charge of several rental offices. In early 2001, she was promoted to the No. 2 executive position in a neighboring region that covers western San Bernardino County and parts of Los Angeles and Orange counties. Two years later, she was named head of a region.

Joseph and her husband recently moved to a home in Rancho Cucamonga to be closer to her enlarged region, which stretches nearly 200 miles end-to-end. Tofolo currently lives in Laguna Niguel with her husband but will be moving to a home in Riverside.

Enterprise continues to grow as a company, opening an average of two new rental offices a month in Southern California alone. In the coming year, the company plans to hire hundreds of management trainees and offer them virtually limitless advancement opportunities.

St. Louis-based Enterprise Rent-A-Car is North America's largest rental car company, with 4,800 offices in the United States and Canada. Its Southern California Division, stretching from San Diego to the Mexican border, is the company's largest U.S. region and the leader in its market, with more offices and more cars than any of its competitors. In addition to its North American location, Enterprise has offices in the United Kingdom, Ireland and Germany. For more information or to find the nearest Enterprise office, call 1-800-Rent-A-Car or visit the company's Web site at www.enterprise.com.

Shara Joseph

Kelly Tofolo

2003 Economic Forecast Conference

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Shara Joseph

Kelly Tofolo
Sooner or later everyone winds up with a HoneyBaked ham. Family members give them for gifts. Bosses hand out certificates as end-of-year bonuses. The problem has always been just how much ham you can eat all at once. Someone said it comes up with a way to enjoy the distinct taste of the product in a regular meal.

Someone has.
The HoneyBaked Hams are opening in Southern California soon. One, just down the road from the Inland Empire, was announced at a new building at the Ontario Mills.

As with the regular stores, the hams, as well as the turkeys and ribs, are available to go. So are a vast array of party platters made up not only of sliced ham, but also deviled eggs, Swedish meatballs, sandwiches, buffalo wings, shrimp and desserts as well. The stores also feature homemade Rogers Chocolates. But the real fun comes from being able to sit and enjoy a ham dinner, lunch or dinner, with the hams, but without the rest of it sitting in your refrigerator. Breakfast is served all day long and consists of the things you would expect, except of course, that they use their own ham. However, they also have French Toast, Belgian Waffles and a potato pancake for those who really enjoyed their ham and have left great things about.

Lunches include what is called, "The Original HoneyBaked Ham Lunch," along with turkey, pork and chicken. There are also "Grandwiches," "Croissandwiches" with wraps.

Dinner features a wealth of dishes including a sampler plate that lets you enjoy just enough of the ham, the turkey and the ribs. The ribs come with a sauce that is sweeter than you may need to be, but is a true wunder of itself. There is a remarkable treat called the Orange Glazed & Brie Stuffed Chicken Breast. That was just part of the meal that I had in a long time.

The ads are adequate and made on site.

But the real treat, the best part of the meal turned out to be the side dishes: sprouted apples, creamed corn, garlic mashed potatoes, cherry splashed potatoes, and an ambrosia salad that was hard to believe. Peaches, pineapple, bananas and oranges in a creamy coconut "Bliss." I am seriously thinking of going back to get a meal consisting of several side dishes by themselves.

The desserts were also very good.

A New Yorker I know has given approval to the New York cheesecake. I went for the carrot cake, because I always do. I would have liked the cream cheese frosting to be thicker, but then, I always want the cream cheese frosting to be thicker.

My biggest disappointment turned out to be a ham sandwich sandwich.

that I ordered to go. I expected that HoneyBaked ham would make a great salad. The problem was too much bread, cheese, tomato, etc. and not enough of the ham salad.

Except for that, the food, along with the country kitchen atmosphere, gives you a very good reason to drop by the HoneyBaked first. At any time when new dining establishments are popping up like mushrooms here in the Inland Empire, the HoneyBaked Cafe is running out ahead of the pack.

There are several HoneyBaked Cafes, including locations in: Ontario, Huntington Beach, Justin and North Ridge. They are coming soon to Fresno and Fair Oaks. In Ontario the address is 420 E. Mills Circle, next to McDonald's.

The delicious-looking food platters are fake, but they represent the party plates available "to go" at the HoneyBaked Ham store.

The Café at the HoneyBaked Ham Store
by Joe Lyons

REVIEW

The Café at the HoneyBaked Ham Store

It's New York without the attitude! This award-winning restauran
t is where famous fare is finely defined. Our menu features prime steaks, Australian lobster tail, garlic roasted chickens, rack of lamb, prime rib and fresh seafood specialties. Join us for jazz in our Manhattan Room where acclaimed artists have made us the Inland Empire's most intimate jazz experi-
ence! We take care of every detail with innovative menu items, specialty dishes, dramatic presentations, outstanding wine selec-
tion and entertainment to complement your dining experience - and discover our magnificent banquet rooms, perfect for hosting your next event.
A year ago when Chuck and Linda Kringle reopened the historic Sycamore Inn in Rancho Cucamonga as a genuinely upscale steakhouse, they quietly acknowledged to themselves that the decision might be risky.

"We questioned if the area was ready for us when we opened operating a year ago," Chuck said recently, "but apparently, the area was. We are much busier than we had anticipated, and the crowds during the recent holidays were incredible. We are truly grateful to our customers, and want to thank them," he concluded.

An energetic and optimistic Kringle commented, "Everything here is in a perfect work in progress. The bar and banquet rooms are being re-modeled, the menu is soon to be expanded, and the wine list will constantly expand, with nearly 200 selections and more than 20 wines available by the glass."

The inn's owners proudly describe the restaurant as similar to the classy Ruth's Chris steak houses and Morton's. "We know steaks, and we enjoy serving them in an upscale style," Kringle had said. "This simply is fine dining."

The Sycamore Inn's menu opened Feb. 7 and runs through March 23, 2003 and has been held to the mission of providing top-quality prime midwestern beef, as well as quality, fresh seafood.

The restaurant's history can be traced to 1848 when it opened as a one-room inn. Through the years, it earned the status of a popular dining "institution," and was at its peak in popularity in the 1960s. "In and beyond, under the ownership of the Hirshen family. The manager in those years was Vern Hirshen, himself a virtual institution."

The Kringle's are also the owners of the Cook 'N Cleaver, which they opened with other partners in 1997, at the corner of 8th St. and Madrone Ave. in Rancho Cucamonga. This has proliferated into an organization of 10 restaurants located throughout Southern California.

The Kringle, Chuck and his wife, Linda, decided to purchase the Sycamore Inn and reinstate it to the grande dame of dignity that it was. Said Linda, "Chuck and I had our first real date at the inn nearly 40 years ago. I can remember where we sat! Never did I think that someday we would be a part of this wonderful, historic restaurant."

Broadway... continued from page 40

land Empire is the exotic-palatial Candlelight Pavilion in Claremont. Ben Bollinger has been serving up great theater and wonderful theater for 15 seasons. Their February dinner show production is "Guys and Dolls" and it will open Feb. 13 and run through March 23, 2003. Mattie: lunchbox shows will be held Feb. 13 and March 3.

The "Guys and Dolls" book is by Jo Swerling and Abe Burrows and music and lyrics are by Broadway maidens. Tony winner Frank Loesser. Darren Runyon based the musical on the book, "The Lady of Elsinore." "Guys and Dolls," winner of eight Tony Awards, is an oldfashioned comedy, which soars with the spirit of Broadway gangsters and girls, wise guys and women. "Guys and Dolls" is funny and tender and just right for audiences of all ages. The story of the "mission doll," Sarah Brown, and the slick, high-rolling gambler, Sky Masterson, takes us in from the heart of Times Square — to the cafes of Havana — to the sewers of NYC. The bright and beauty score triumphs with tunes such as "Luck, Be a Lady Tonight," "Sit Down You're Rockin' the Boat," "A Bushel and a Peck," and the title number, "Guys and Dolls."

Dinner and show prices range from $41 to $67 per person for dinner and show tickets for the evening performances and $34 to $45 for matinee brunch shows. For information or reservations call 909-626-3296.

"Time Out"
All about restaurants, ressets, wine and travel.
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INS Proposes Electronic Passenger Tracking
By Dave Vernon as published in Com-bi-nator World

The U.S. Immigration and Naturalization Service (INS) has proposed a new rule that would require all airines and commercial shipping companies to submit electronic passenger and crew manifests for all U.S. citizens and non-citizens departing and arriving from the country.

This rule change would be required under the rule, which was recently unveiled, could cost the airline and shipping industry $42 million, according to the notice published in the Federal Register.

INS currently records and reports international departures and arrivals for nonimmigrants on forms called the "Nonimmigrant Information System. Carriers have up to 48 hours to submit the data to the INS."

However, under the proposed changes, INS would require advance electronic submission of biographical data on all passengers and crew members, including U.S. citizens and lawful permanent resident aliens. This data would be required to be submitted to the INS through the Advanced Passenger Information System (APIS) includes name, date of birth; citizenship; sex; passport number and country of issuance; country of residence; U.S. visa number and other details of its issuance; address while in the U.S. and when appropriate, alien registration number.

The rule proposes to implement Section 402 of the Enhancing Border Security and Visa Entry Reform Act of 2002, which is intended to tighten border security in the wake of the Sept. 11, 2001 terrorist attacks.

Commercial air carriers collect biographical data from passports, visas or other travel documents at foreign ports and use APIS to transmit this information electronically to the INS and the U.S. Customs Service prior to the arrival of an aircraft in the U.S. However, the new rule would require private companies and governments to convert their existing electronic systems to United Nations Electronic Data Interchange for Administration, Commerce and Transport (EDIFACT), an international standard for data formats.

INS plans to upgrade the APIS system to accept EDIFACT data shortly.

The APIS program began in 1989 and is governed by a memorandum of understanding (MOU) among Trust, Inc., a real estate investment trust (REIT) that has traditionally invested in residential mortgage asset-backed trusts. The company intends to invest its assets in a mortgage REIT in the first quarter of 2003. Prior to that time, the company intends to move to another national equity market exchange. For more information, please visit www.ameristem.com.

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Fender Museum Opens
STUDIO FM — A New Digital Recording Studio

The Inland Empire music scene is sounding better than ever, thanks to the opening of a brand new, state-of-the-art digital recording and mastering facility in Corona. Recently, the owners of its sister studio, the Fender Museum of Music and the Arts in Corona, as hundreds of enthusiastic music fans attended an Open House for STUDIO FM.

Housed on the second floor of the Fender Museum’s new headquarters at 265 North Main Street, STUDIO FM is a satellite and a studio environment. Consisting of a large, comfortable 38-by-20 foot "tracking room" and an adjacent 15-by-20 foot control room, the studio provides 48-track digital recording and mastering in both environments. The boards are fully automated, loaded with effects and complete with CD burners, while the tracking studio is furnished with a wide selection of Fender amplifiers, a six-piece DW drum set with Fender guitar and a Yamaha two-simulated Farida HF-6 headphone system.

STUDIO FM is under the management of chief engineer, Bob Moon, a talented recording engineer, music producer and studio manager. Fender Museum executive director, John Page, stated, "With more than 10 years experience in both live and recorded music, Bob has worked with studio machines that have built an enviable reputation as an outstanding sound engineer. We are thrilled to have him on board and confident that he will under his supervision every session booked in STUDIO FM will be an exceptional experience."

Fender Museum opens the formational STUDIO FM’s Players Club, members of which receive priority status and reserved time in the recording studio at discounted rates. The Indie Membership, for example, entitled the member to 40 hours of studio time, including mastering, and all media for one full-length project. A $3,100 value, Indie Membership is offered at just $250. Gold Membership at $5,000, and Platinum Membership at $10,000 provide similar savings, as well as a 40 percent discount on additional hours.

For information about STUDIO FM or to reserve studio time, contact Bob Moon at (909) 373-2440, extension 204.
Study Confirms Wine’s Role in the “French Paradox”

Issue: "The French Paradox — Does Diet or Alcohol Explain the Difference?"

This study, published in The Lancet, concludes that moderate wine consumption is the dietary factor most consistently related to a reduced risk of coronary heart disease. In fact, this study attributes these positive effects to wine ethanol and found less significant effects for the ethanol richer alcoholic beverages.

The researchers conducted an analysis of France’s regions where wine is a primary form of alcohol consumed, showing that moderate alcohol intake is associated with a lower risk of heart disease.

Their finding that the ethanol in wine was more inversely correlated with coronary heart disease than total alcohol volume prompted them to conclude that only ethanol in wine, and not wine’s phenolic compounds, as others have reported, accounts for the beneficial effects. However, they did point out that beer and wine studies have consistently found the effect of wine to be the same as those associated with other alcoholic beverages, whereas wine is more positive for association with wine.

Summary: While this study provides evidence for the "French Paradox," it needs to be stressed again that the beneficial effects are seen for moderate consumption, between one to two glasses of wine a day as an adjunct diet and lifestyle choice.

The investigators emphasize that lifestyle factors such as the pattern of consuming wine with meals may account for wine’s beneficial effects as well. Drinking wine with meals is as healthy as individual consumption, in which case it may be helpful to reduce the risk of coronary heart disease.

Wine Selection & Best Rated

by Bill Anthony

Callara at (909) 685-5376 for more details!

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Best Rated

MANAGER’S BOOK SHELF


We are here again in yet another downturn cycle. If you’resmart enough to advance in sales or marketing during the past 15 years, you have experienced three or possibly more negative cycles.

If you’ve only been selling for two years or less and are coming in the
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MANAGER’S BOOK SHELF

"The Eight Competencies of Relation­ship Selling" offers a banquet of ideas for the price of a good dinner. That’s a bargain no matter how you measure the jewels.

— Henry Holtman

Best-selling Business Books

The list is compiled based on information received from re­tail bookstores throughout the U.S.

1. "Execution: The Discipline of Getting Things Done," by Larry Bossidy & Ram Charan (Crown Publishing...$27.50) (1) Why executing a plan will be the true core of every business.

2. "Good to Great," by Jim Collins (HarperCollins...$27.50) (4) Climbing the steps from being good to being great.

3. "Who Says Elephants Can’t Dance?...Inside IBM’s Historic Turnaround," by Louis V. Gerstner (Harper­Collins...$27.95) (5) An inside look at how Big Blue not only survived, but thrived.

4. "How Companies Lie: Why Etern is Just the Tip of the Iceberg," by Larry Elliott (Random House...$18.95) (3) How to recognize the spin some companies put on the facts.

5. "Compete the Crash: You Can Survive and Prosper in a Deflationary Depression," by Robert Prechter (John Wiley & Sons...$27.00) (2) Tips for pulling out of economy’s nose dive.

6. "Leadership," by Ralph Galanti (Hyperion...$25.95)*4 It what leads to organizations in a time of crisis.

7. "Who Moved My Cheese?" by Spencer Johnson (Putnam...$19.95)*5 (3) A way to deal with change at work and away from it.

8. "Nickel and Dime: On (Not) Getting By in America," by Barbara Ehrenreich (Henry Holt & Company...$13.00) (7) The dark side of $7.00 an hour jobs.

9. "Rich Dad, Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not," by Robert T. Kiyosaki and Sharon L. Lechter (Warner Books...$15.95)*4 It takes know-how about making money to become rich.


*1 — Indicates a book’s previous position on the list.
** — Indicates a book’s first appearance on the list.
*** — Indicates a book previously on the list but back on it.
**INVESTMENTS & FINANCE**

**INLAND EMPIRE BUSINESS JOURNAL / DUFF & PHELPS, LLC STOCK SHEET**

<table>
<thead>
<tr>
<th>Name</th>
<th>Ticker</th>
<th>12/30/02 Close Price</th>
<th>12/30/02 Open Price</th>
<th>% Chg.</th>
<th>52 Week High</th>
<th>52 Week Low</th>
<th>Current Price</th>
<th>Exchange</th>
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<tr>
<td>American States Water Co.</td>
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<td>23.900</td>
<td>23.900</td>
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<td>29.01</td>
<td>20.25</td>
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<td>3.00</td>
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<td>24.180</td>
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<td>23.00</td>
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<td>13.11</td>
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<td>9.510</td>
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**Notes:** (H) Stock hit 52 week high during the month, (L) Stock hit 52 week low during the month, (S) Stock split during the month. - Not Meaningful

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**Accent Furniture Reaches Multi-Million-Dollar Settlement**

Accent Furniture of Maryland Heights, Mo., has reported reaching a multi-million-dollar settlement of its lawsuit against chemical giant, Lilly Industries. Dennis Boyd, president of Accent Furniture, said Lilly Industries agreed to pay his company $3 million. The offer came during the first week of an expected six-week jury trial in Los Angeles.

Accent made bedroom furniture at its plant in San Bernardino. In 1999, Lilly Industries began supplying Accent with a stain that was intended to finish the furniture with a golden oak color. Accent claimed the stain was unstable. Accordingly, Boyd, much of the furniture turned red and pink when treated with the Lilly stain. Boyd claimed his company suffered millions in lost sales. Attorney Roger Clark of Los Angeles, who represented Accent Furniture, said Boyd had offered to settle the claim for $250,000 back in October 1999.

Clark said, "Lilly refused to offer a single penny at that point. We had to litigate. We spent three years and bring this case to trial before Lilly and its insurers became reasonable. Justice was delayed, but still served." Clark added, "Color is critical in the furniture industry. We think this settlement puts stain formulates everywhere on notice that they must deliver a good, stable product or else suffer the consequences.

Boyd founded Accent Furniture in 1994. It employed approximately 260 employees at its San Bernardino facility. Following the onset of the stain problems in 1999, the company had to lay off many of these employees. The company now sells its furniture under the Trademark label.

Lilly Industries was bought by Valpar Corporation in 2000 and is now based in Minneapolis. Valpar trades on the New York Stock Exchange under the symbol VLP.

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**Fieldstone Communities... continued from page 34**

he said, "we could solve a tremen­
sous amount of community needs.

"Corona Gets More Than Homes With Fieldstone/2222

Fieldstone also refinanced more than $1.3 million in delinquent tax assessments on the Cresta Verde property left unpaid by the previous owner, thus relieving the city of a hefty financial burden.

There's one more thing. The Cresta Verde Golf Club next door. "We saw Fieldstone up there grading the hill and asked them what they planned to do with the topsoil," said Jay Miller, who bought the course last year and is the founder of a non-profit organization called the "Get A Grip Foundation," to make golfing education accessible to all children.

"He said, "We would love to have a facility there."

"We planned to do with the topsoil," said Jay Miller, who bought the course last year and is the founder of the Get A Grip Foundation, to make golfing education accessible to all children.

"We would love to have a facility there."

"Get There's a new global strategy that the company has been to help strengthen and improve the commu­nities in which it builds. For example, the Fieldstone Foundation has given some $300 grants worth a total of $700,000 to non-profit or­ganizations in the Inland Empire, in­cluding $50,000 for the Fender Mu­seum of the Arts.

"We have a lot of developers out there on the water in California, but Field­stone is right on time when it comes to giving back to the community," said assistant city manager, Brad Robbins. "They do things because they're right, not because they have to do it."

"For more information on Fieldstone or the Cresta Verde Golf Club, please visit the Fieldstone Website at www.fieldstone.comes.
Resource Center for Nonprofit Management presents Lunch Lessons, a monthly professional and personal development workshop series, "How to Make Your Network Work For You." Presented by Robbie Motter, 11:45 a.m. to 1:30 p.m. at Allstate Drive, Suite 223, Riverside. Fee: $15. For lunch you may bring your own "brown bag" or, for an additional $7.00, lunch can be ordered from a local deli. For reservations or more information please call (909) 686-2890.

The Computer Fair will be in Fairplex 4 the 8th & 9th with hundreds of computer related items at wholesale prices. For information please contact Sharon Austin at (909) 865-4262.

The Pasadena Symphony's free musical circus for children to feature trio of African drummers at Pasadena Civic Auditorium, Saturday, 8:30 am-10 am, 300 E. Green Street, Pasadena. Program includes opportunity for youngsters to play orchestral instruments. For more information please call (626) 793-7122.

The Mt. San Antonio College Small Business Development Center is offering the following free two-hour workshop. How to put your best foot forward when discussing credit needs with your banker. What the banks are looking for when they make their decisions on loans. Your credit report, experience level, financial data to be submitted and other pertinent items necessary to obtaining a favorable decision from the bank. For information and registration call the Mt. San Antonio College Small Business Development Center at National University, 3390 Allstate Drive, Suite 223, Riverside.

The majestic ocean liner Prices for the Scottish Festival are $17 for adults, $15 for seniors and $1 for children ages 3-11 with two-day ticket at $23, $21 and $15 respectively. Festivities on both days will include Highland Dancing Competitions and country dance performances by the Royal Scottish Country Dance Society. For more information call (562) 455-3531.

A Garden for All Seasons: A Native Plant Home Landscaping Workshop, Saturday, from Noon, Rancho Santa Ana Botanic Garden, 1500 N. College Ave, Claremont. Fee: $50, non-member, $36. For more information please contact Christopher Stevenson at (909) 625-8767, ext. 260.

Redlands For You network dinner meeting presents "The Five Unclaimed Human Resources for Personal and Professional Empowerment," Wed., 5-30 pm, Marie Calendar's, 1625 Industrial Park Ave., Redlands. Fee: Prepaid, Friday prior to meeting. Members $20, non-members $22 with prepaid reservations, $23 at the door, members and non-members. For more information and to make reservations contact, Sandy Stephens at (909) 799-1849.

To Be or Not to Be a 501 (c)3 Organization 3 Workshop, presented by The Resource Center for Nonprofit Management. This workshop will cover the planning steps to make the process easier, advantages and disadvantages of becoming a nonprofit corporation, defining the community need and fund-raising potential for the organization and necessary steps for incorporation and tax exemption processes. From 6:30 pm – 8:30 pm, 650 Allstate Drive, Suite 223, Riverside. Fee: $35. To register please call (909) 686-2890.

Understanding International Trade. Discover the basics of international trade for small businesses. Get your product sold overseas and get paid on time with a thorough understanding of the rules and regulations for importing and exporting. Expand sales and profits by selling to international markets. Tuesday, 9 am-12 noon at National University, 3390 Harbor Blvd., Costa Mesa, fee: $25 which includes materials, and there is a $5 discount if pre-paid. For more information call (714) 550-7369.

The popular National Scrap Booking and Antiques Expo will return to Fairplex 5 through March 1. The newest craze in preserving and displaying memories will offer products, demonstrations and even a cropping workshop.

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Two Southern California associated architectural firms have completed a master plan as the first step in the design of a new "city within a city" in the very heart of historic Beijing, China. Located near familiar universal landmarks such as the Forbidden City, the Temple of Heaven, and Tianmen Square, this exciting project blends a mix of uses, including: office, retail, recreational, and residential on more than 100 acres of land, roughly the land area of the entire Ontario Mills site.

Called the "New World City," this revitalized area will be home to more than 72,000 residents, and a diverse community complete with a country club, hotel, hospitals, universities, schools, parks, police department, utility stations, public and private transportation, malls, drywall, volunteers, and a Buddhist temple.

The two firms—Lendrum / Horwitz McCall Associates, Inc. of Glendale, as the executive architects, and Nathan Associates of Ontario, as the design architects—have joined forces to meet the multiple challenges of completing a large scale project in time for the 2008 Summer Olympics. This project is definitely fast-track and geared for China's fast-growing upper middle class economy. It is aimed at meeting the residential, entertainment, and commercial needs of China's "Millenn'ial" and "Gen X" generations. Now that it has secured TIF, it will try to complete trade agreements. But the promises the Administration made in order to win enough votes to pass TIFs were "one step back," Lindsey charged; now the U.S. has to reconcile its free trade rhetoric with new enacted protectionist legislation.

Especially worrisome, Lindsey notes, "is the U.S. 30 percent metal tariffs, in its "obviously illusory" 2002 farm bill, which invoked Canadian dumping law and lumber importers, and tighter textile and apparel rules deals a "body blow" to China's credibility in convincing other countries to open their markets. These concessions have provided protectionist politicians in other countries excuses on a silver platter and will make the U.S. efforts to liberalize trade in the World Trade Organization (WTO) much more difficult," he predicted.

Bush Trade Policy

On the multinational front, the U.S. has offered recent trade proposals—one to eliminate export subsidies and restrictions of agriculture and limit trade-distorting domestic price supports, and the other to eliminate all tariffs on industrial goods by 2015. But while both proposals are ambitious, many trading partners, especially developing countries, Lindsey said, will be skeptical about whether the Bush Administration will actually remove all protections to the U.S. agricultural utilities, and steel sectors.

Turning to the long-discussed hemispheric Free Trade Agreement of the American (FTAA), Lindsey said the initiative is "life support, but neither the U.S. nor the South Americans want to be blamed for killing it" by admitting they cannot make the painful concessions required.

Bilateral free trade agreements (FTAs) with Chile and Singapore have just been concluded and Congressional approval is certain. But other FTAs, which are primarily prompted by foreign policy and security concerns (with Mexico, Central America, Southern Africa and Australia) will not proceed so quickly, Lindsey believes.

But given the fact that the WTO will—at least—meet in end-2004 and the FTAA is near dead, bilateral agreements are the only tangibly accomplished goal the Administration will be able to point to since the passage of TPA. As a result, Lindsey concluded, the Bush Administration will have to continue to emphasize bilateral FTAs.

Brink Lindsey is director, Center for Trade Policy Studies, Cato Institute. Publisher, Keizai Koho Center, Director, Hidamaki Tanaka Kiko KK, sake-saigai, 1900 K Street NW, Suite 1075, Washington D.C. 20006, 1902-290-8409, www.kko.org. The Keizai Koho Center (KKC) is an independent, non-profit organization designed to promote the understanding of Japan's economy and society at home and abroad. Its financial resources are derived entirely from the private sector.

KKC fosters a deeper understanding of Japan's basic social structure. Furthermore, it conducts public affairs activities to improve the Japanese people's recognition of Japan's global role.

The Payden & Rygel Growth Fund (PPGOX), a large-cap value fund, invests in the largest U.S. companies focusing on their dividend yield while producing competitive returns. The fund follows the Dow Thog theory, investing half of its assets in the highest dividend-paying stocks of the Dow Jones Industrial Average and the other half in securities that replicate the S&P 500. This fund is appropriate for equity investors who wish to gain broad exposure to large company stocks as part of their overall asset allocation strategy. It offers no loads, no 12b-1 fees and a very low expense ratio.

Executive Notes

San Francisco-based Bank of the West announced the hiring of Thomas A. Pool as vice president and business development officer in its SBA lending division. Pool will be based in Southern California and serve the Greater Inland Empire region. Pool comes to Bank of the West with extensive experience in SBA lending. Prior to coming to Bank of the West, Pool was vice president and business development officer for Tennesse Valley Bank where he was responsible for handling all SBA development. Ernest Wade, P.L.S., manager of the Surveying and Mapping Department of RBF's Temecula office, was recently appointed to the position of vice president. Wade has more than 33 years of experience in land surveying for commercial and residential developments, public works and transportation projects. He specializes in the management of survey projects that require the use of new technology in performing geodetic and mapping surveys in both the field and office environments. Arthur, Glen S. Robinson, with more than 18 years experience in business, medical malpractice, plaintiffs' personal injury, and casualty defense matters, has joined the law offices of Dale S. Grishow, Robinson, a Pal Alto native, spent his formative years in the San Mateo County/San Francisco Bay area. Robinson brings his broad body of knowledge of art degree in economics from the University of California at Davis and his juris doctor degree from the McGeorge School of Law, University of the Pacific.

Will the 'Dogs of the Dow' Bark Again in 2003?

In today's low interest rates environment, dividends do matter and the Dow Dividend Dogs does have a history of appealing to conservative investors. Two investors, Payden & Rygel recommends that investors pay attention to dividend yields in their 2003 investment strategies.

In today's low interest rate environment and with the Bush administration's plans to cut taxes on dividends, leading investment manager Payden & Rygel recommends that investors pay attention to dividend yields in their 2003 investment strategies.

If the tax rate is reduced, dividend-paying stocks should get a boost, especially since battered investors are looking for a safer way to own stocks," says Joan Payden, president and CEO of Payden & Rygel. "It won't be surprising to see the 'Dogs of the Dow' make a strong comeback in 2003."

Payden notes, "Large and small cap stocks are down approximately 20 percent in 2002, but our Growth & Income Fund based on the Dow Dog Theory does only 9.8 percent. Year-to-date, the fund has outperformed in index, the Russell 1000, by 1.9 percent and has outperformed the S&P 500 by 7.4 percent."

The Payden Growth & Income Fund (PPGOX), a large-cap value fund, invests in the largest U.S. companies focusing on their dividend yield while producing competitive returns. The fund follows the Dow Dog Theory, investing half of its assets in the highest dividend-paying stocks of the Dow Jones Industrial Average and the other half in securities that replicate the S&P 500. This fund is appropriate for equity investors who wish to gain broad exposure to large company stocks as part of their overall asset allocation strategy. It offers no loads, no 12b-1 fees and a very low expense ratio.

Payden & Rygel (www.payden.com) is one of the largest global independent investment managers in the U.S., with over $4 billion in assets under management. Since 1983, the fund has advised pension plans, public funds, corporations, foundations, endowments and individual investors on their overall investment strategies. The fund, headquartered in Los Angeles, has offices in London, Dublin and Frankfurt, is the advisor to Paydenfunds, a family of no-load, low-expense stock and bond mutual funds that consistently rank at the top of their peer groups.
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