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**PUBLISHED BY CHICAGO PAINTING & DECORATING CONTRACTORS ASSOCIATION AND THE PAINTING & DECORATING CONTRACTORS
INDUSTRY ADVANCEMENT & PROMOTIONAL FUND — AFFILIATED WITH THE FINISHING CONTRACTORS ASSOCIATION**

WELFARE FUND REPORT

Trustee Marty Tew reports for the Health and Welfare Fund for the month of June, 2003, that Ordinary Income of \$2,752,997.81 plus Investment Income of \$313,960.86 minus Total Expenses of \$3,212,181.19 yielded a Total Net Income of (-\$145,222.52).

For the fiscal year-to-date, Ordinary Income of \$4,995,667.16 plus Total Investment Income of \$753,534.31 minus Expenses of \$7,371,893.77 yielded a Total Net Income of (-\$1,622,692.30).

The Board anticipates a savings of \$900,000.00 per year on PPO costs with the change from HFN to Blue Cross/Blue Shield. As of 06/30/03, the Fund Value was \$54,783,467.89.

PENSION FUND REPORT

Trustee Rick Ascher reports for the Pension Fund that for the month of June, 2003, Ordinary Income of \$2,402,879.90 plus Investment Income of \$1,947,425.55 minus Expenses of \$1,577,684.77 yielded a Net Income of \$2,772,620.68.

For the year-to-date, Ordinary Income of

\$6,023,790.29 plus Total Investment Income of \$17,590,498.34 minus Expenses of \$4,921,688.63 yielded a Total Net Income of \$18,692,600.00. As of 06/30/03, the Fund Value was \$338,074,837.45.

FCA, PDCA LEADERS TO ADDRESS CHICAGO PDCA MEMBERSHIP MEETING

Top executives from the Finishing Contractors Association and National PDCA will join forces on September 10, 2003, to address Chicago PDCA/FCA Contractors and Associates at the association's quarterly General Membership Meeting planned to be held at the Rosewood Restaurant in Rosemont.

Vince Sandusky, Chief Executive Officer of the FCA, is a 25-year trade association veteran, with 15 years experience as chief executive for several national trade associations. As CEO of FCA, a national association for Union Contractors, he tends organization development, governance, and industry relations.

He reports to the FCA Board of Directors on the organization's overall performance in achieving the strategic direction.

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A Few Words From KEITH FARNHAM President, Chicago PDCA/FCA

Can you believe that Summer is winding down already...and that our thoughts now turn to Fall, with all that implies in terms of weather, finishing up the year, and so forth. Of course, most painting Contractors are by nature more weather-oriented than their peers in other building trades.

For a Trade Association like Chicago PDCA/FCA, the advent of September means that we will soon have our quarterly General Membership Meeting, which is scheduled this year for the 10th of the month (see our meeting notice on Page 2).

Last year, we had a touching tribute on 9/11/02 to the victims of September 11, 2001, and enjoyed an enlightening and stimulating presentation by Jim Williams, the new General President of the International Union of Painters and Allied Trades. This year, we are taking a different approach, and focusing on our own Contractor Trade Associations. Our speakers will be from National PDCA and the Finishing Contractors Association.

Vince Sandusky took the reins of FCA last Fall as the new CEO, coming to the organization with considerable background and experience in association management. His counterpart at National PDCA is the Interim Executive Vice President, Pat Nichols. As it happens, Vince and Pat have developed a close working relationship between FCA and PDCA at the top level, because so many Contractor Members belong to both organizations all over the country. Thus, we have arranged for them to appear on a double bill at our 9/10/03 General Membership Meeting.

At this writing, we are also attempting to present the new CEO of National PDCA, Dr. Ian Horen, at the same meeting, if the arrangements and scheduling for his appearance can be worked out. Dr. Horen was just hired by the National PDCA Executive Committee, and will be transitioning into his new association management role with the help of Pat Nichols...who has been helping "reinvent" PDCA during the past two years.

These are strenuous times for National PDCA, with a move of the home office from its current location to new Mid-western facilities in St. Louis and a virtually total turnover of office staff precipitated by that move. All of this is being undertaken as part of a long-term plan to make National PDCA a more viable organization...and hopefully a valuable asset for Chicago PDCA/FCA Contractors.

Come and join us on 9/10/03 to hear both sides of the story, and what's in it all for you!

Chicago PDCA/FCA/IAF

UNION PAINTING & DECORATING CONTRACTORS

35530 Mignin Drive □ Warrenville, IL 60555

TOP FCA & PDCA LEADERS TO ADDRESS CHICAGO PDCA/FCA MEMBERSHIP MEETING

September 10, 2003

THE ROSEWOOD RESTAURANT

9421 West Higgins Road, Rosemont, Illinois

Cocktails at 5:30 PM, Dinner at 6:30 PM

MAILING LABEL HERE

PDCA/FCA HOSTS QUARTERLY GENERAL MEMBERSHIP MEETING!

September 10, 2003 At The Rosewood Restaurant

9421 West Higgins Road, Rosemont, Illinois

Contractors & Associates Welcome At \$25.00 Per Person

Cocktails at 5:30 PM, Dinner at 6:30 PM

CALL 630/393-1313 FOR RESERVATIONS TODAY!



VINCE SANDUSKY
Chief Executive Officer
Finishing Contractors of America

PAT NICHOLS
Interim Executive Vice President
Painting & Decorating
Contractors of America



William Patrick Nichols is presently serving as the Interim Executive Vice President of National PDCA, a caretaker and healer role that he assumed to help the organization solve its internal problems and find new direction.

Pat is the owner and President of Transition Leadership International, which leads and advises non-governmental organizations through specific, strategic transitions...such as turnarounds, start-ups, mergers, strategic redirections, and general structural reorganizations.

He has been heading the 3000-member National PDCA through a re-evaluation of its constituent markets, the restructuring and relocation of its staff to new headquarters in St. Louis, Missouri, and the replacement of its governance structure.

NATIONAL PDCA ANNOUNCES NEW CEO

Dr. Ian Horen, the new CEO of National PDCA, is a last-minute addition to the speakers on our program for September 10th. He will accompany Pat and be introduced to Chicago PDCA just weeks after starting work on August 21, 2003. Ian has recently been serving as Marketing Vice President of the DC area mortgage banking affiliate of Royal Bank of Canada. Prior to that, he presided as CEO over a major redirection of the National Contract Management Association. He also headed the Orthotics and Prosthesis National Office (a shared management program for three national associations), the National Funeral Directors Association, and the Executive MBA program at George Mason University.

With PDCA beginning another phase of its growth and development, over 150 people sent in resumes to be considered for the CEO position. Many phone interviews ensued, and several people were interviewed. Many were very qualified, but the PDCA Executive Committee felt that Ian stood out above the rest because he not only knows how to do the job, but also why...and it concluded that he could lead PDCA to a higher level.

Ian's passion for technology and for delivering best-in-class education will be employed by PDCA as he begins his role as CEO. His goals include more fully exploiting the "branding" of PDCA, as well as making the organization relevant to its members and its industry partners. The Executive Committee chose Ian in no small part because he has lead organizations through change before, and helped them become stronger and more meaningful in the process. They are confident that his skill, experience, and talent will fully engage several constituencies within the Painting and Decorating Industry. Ian joins senior staff members Jerry Howell, Rick Palmer, and Richard Bright as leader of the PDCA association management team.

National PDCA looks forward to a time when every professional painting and decorating contractor will know who it is and be able to make an informed decision about joining the organization and helping it find solutions for the industry. It hopes to do so by adding value to member businesses and strengthening the painting and decorating industry community as a whole.