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HFTP-Los Angeles Chapter

March 10, 2004

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President's Message

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Many thanks to Mark Cohn, the Controller for the Westin Bonaventure, for hosting our meeting last month. Bruce Baltin from PKF Consulting gave us a great presentation on the hotel industry outlook for Southern California in 2004. Lots of useful information that will help us forecast our budgets for this year. Bruce also asked everyone to be open about sharing data so that PKF can develop as accurate a forecast as possible and share this with the industry.

This month, we are pleased to welcome John Taylor from JT Panglobal. John is an expert on what's known as "cost segregation" and will be sharing his accounting experience with us. For those of you who are curious, cost segregation is a strategy that accelerates the tax savings captured from the depreciation of assets and makes a huge difference on a present value basis. I will let John explain the techniques since they can be quite elaborate, but the basic premise is that cost segregation bestows benefits very similar to those granted by investment tax credits.

The meeting takes place next Thursday, March 18, at the Mondrian in West Hollywood. Thanks to the Controller, Chris Thullen, for making this happen. Please join us for cocktails, dinner, and new insights on tax savings!

Yours in Hospitality,
[Ed Anonas](#)
President - HFTP Los Angeles Chapter

March 18 Meeting

"Fun with Taxes: New Ways of Saving Money"

There used to be something called investment tax credits that would help with cost savings in most cases. Whether you're thinking about renovation or acquisition, somehow you've got to make the numbers work. Through case studies, John Taylor will show us a strategy called "cost segregation" that accelerates tax depreciation and makes the numbers positively shine. Before you know it, your bosses will be singing your praises. Who said taxes couldn't be fun?

[The Mondrian Hotel](#)

8440 Sunset Blvd.
West Hollywood, CA 90069
(323) 650-8999
Thursday, March 18

Doors Open at 6pm
Cocktails 6pm - 7pm
Speaker at 7:15pm
Dinner at 8pm

Meeting price is \$38 per person for members and first-time guests
All others, \$48 per person
("No Shows" will be billed)

Valet Parking Available

Please RSVP via email:
rsvp@hftp-la.org
By Monday, March 15
Or call (626) 836-1222

>About the Speaker

John Taylor, President, JT Panglobal

[John Taylor](#) is the President of JT Panglobal, which provides global financial and management consulting services across several industries. In addition, John also serves as Consulting Director for Cronkite & Kissell, a boutique financial advisory and consulting firm specializing in mergers and acquisitions consulting.

John has provided appraisal and financial advisory services for over 17 years for both public and private clients. Some of his projects include mergers and acquisitions analyses, real estate valuations and consulting, construction cost segregation appraisals, and insurance appraisals. He has also had significant involvement in valuation engagements for both Japanese and other Asia Pacific clientele.

Previously, John served with Deloitte & Touche for 13 years and also with Arthur D. Little. John holds a B.A. from the University of Missouri - St. Louis, and is an Accredited Senior Appraiser as designated by the American Society of Appraisers. He additionally is a Certified Management Consultant as designated by the Institute of Management Consultants USA, Inc.

Future Meetings

Springs Turns to Summer

As springs turns into summer, the Board of Directors is thinking ahead to the Summer

Social. This year's event will be co-hosted with the HFTP Orange Country chapter. So if you have ideas for a fun event, [send them](#) our way!

April 22

What in the world is SB-2? Otherwise known as the California Health Insurance Act, this piece of historic legislation will have a huge impact on employers' bottom line.

Location: Santa Monica.

May 20

Why is everyone talking about Dynamic Currency Conversion? Come to the meeting and find out.

Location: Hotel Bel Air.

June 17

It's time for the annual Summer Social event. This year, we will be hosting an event with the HFTP Orange County chapter.

Location: TBA.

Membership Info

Become a Member Today!

It's easy to become a member of HFTP! If you live in the Los Angeles area, you can call the local chapter at (626) 836-1222 and have an application form sent to you. Or, you can go to the National HFTP web site at www.hftp.org and click "Join HFTP" to access an online, interactive application to join the Los Angeles or any other chapter. For more details, you can contact HFTP's 24-hour Fax-on-Demand (888-813-INFO) which puts all the information you need on HFTP-registration forms, certification, membership benefits, and advertising opportunities-as close as your fax machine.

Board of Directors

HFTP Board of Directors 2003-2004

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Editor's Note

[HFTP Los Angeles](#) currently has a membership of 100+ hospitality professionals. The chapter holds meetings once a month, generally on the evening of the third Thursday of the month. Our meetings are held at various hotels and clubs throughout the L.A. area. Meetings generally begin with a cocktail reception that offers attendees an opportunity to network and share industry news and ideas, followed by a speaker that touches on an industry or educational topic, and a three-course dinner.

The chapter also raises money for a student scholarship fund, hosts social gatherings, contributes to local and national charities, and sponsors a half-day seminar for its members. The chapter newsletter is published once a month (September-June) to keep members informed of chapter events, share member news, and pass along valuable information and articles.

Want to write an article? Do you want to host or speak at a meeting in the future? Drop us a line at juan@globalhospitality.com.

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