

ACEC

AMERICAN COUNCIL OF ENGINEERING COMPANIES

of Indiana

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55 Monument Circle, Suite 819
Indianapolis, IN 46204
317-637-3563
Fax 317-637-9968
www.acecindiana.org
Email staff@acecindiana.org

Upcoming Events

May 23 -
*Health Savings Account
Breakfast*
Parkwood Crossing
Conference Center
8:15-10:30 AM

June 20 -
Scholarship Golf Outing
Maple Creek Golf Club
11:30 AM

June 28 -
*Diversity Networking Fair
& Luncheon*
Marriott East Hotel
9:30 AM-2:30 PM

Sept. 14 -
*2nd Annual Environmental
Business Conference*
Indianapolis

Visit www.acecindiana.org
for more information

Member Benefit

Special dues incentive offered for new members only! Pay 1/3 of dues in Year 1, 2/3 of dues in Year 2, and full dues starting in Year 3. Take advantage of the great programs, benefits and networking that ACEC Indiana offers.

To be included in the ACEC Indiana 2007 Member Directory, new member applications must be received by July 31, 2006.

For information on other member benefits, visit www.acecindiana.org

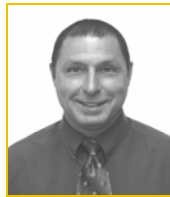
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ACEC Indiana Short List

PUBLISHED FOR ACEC INDIANA MEMBERS

Meet MBE/WBE/DBE Firms at Diversity Network Fair!



Bill Hall,
Chairman
ACEC Indiana
Diversity
Task Force

Want to meet representatives of relevant MBE/WBE/DBE firms? If so, you will want to be sure to attend ACEC Indiana's first MBE/WBE/DBE Networking Fair and Luncheon on Wednesday, June 28th!

This event promises to be a superb opportunity to meet and network with minority firms from around the state that can help your firm achieve the goals of your clients and increase diversity one relationship at a time!

It will feature exhibits from the minority firms, showcasing their services and products that professional consulting engineering

firms need in order to meet local and state minority-participation goals.

Top-notch speakers will address the Networking Fair attendees, including:

* **Gary Gibson**
Assistant Project Director
Indianapolis Airport Authority

* **John Klipsch**
Executive Director
Indiana Stadium & Convention
Building Authority

* **Corey Carr**
Deputy Commissioner
INDOT

* **Martha Kenley**
Director
INDOT - Division of Economic
Opportunity

* **Jonathan Carpenter**
Director
City of Indianapolis
MBE/WBE Program

Greg Henneke, ACEC Indiana's President, will kick off the event at 9:30 am with Welcoming Remarks. The Diversity Network exhibits will be open from 10:00 am-2:30 pm, but closed during the luncheon.

It will be held at the Marriott East Hotel, conveniently located off I-70 and 465. Registration includes lunch and is \$50.00 for ACEC Indiana members, and \$100.00 for non-members. Deadline to register is Friday, June 23rd.

MBE/WBE/DBE firms wishing to exhibit must register by Friday, June 16th. Exhibitor registration fee is \$75 and includes exhibit table and lunch. Additional exhibitor staff is \$50 per person.

The full schedule of the Diversity Networking Fair and all registration forms are available online at www.acecindiana.org or for more information call (317) 637-3563.

What is Reasonable under FAR?

One's definition of reasonableness varies by individual. Are current gas prices reasonable? NOT!

Many unfamiliar with the Federal Acquisition Regulations (FAR) find it difficult to apply the subjective definition of reasonableness in determining whether costs are allowable under FAR. A cost is considered reasonable under the FAR if, in its nature and amount, it does not exceed that which would be incurred by a prudent person when conducting competitive business. The burden of proof on defending your position regarding the reasonableness of a specific cost rests on your shoulders.

The determination of what is a reasonable cost depends upon a variety of factors, and the specific circumstances in which a cost is incurred. The following factors should be used in determining the reasonableness of costs included in your overhead rate:

- Is the type of cost generally distinguished as ordinary and necessary when conducting your business for contract performance?
- Does the incurrence of the cost reflect sound business practices conducted in an arms length transaction and within the provisions of Federal and state laws and regulations?

- Has the incurrence of the cost been consistent with your responsibility to the government, other customers, the business owners, its employees and the public at large?

- Are your business practices consistent with the normal business practices of the industry?

The reasonableness of specific costs is not always easy to determine since such a determination depends to some extent on judgment and interpretation of the FAR. Clear as mud?

Courtesy of: Somerset CPAs
- Construction & A/E Team
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