

Stars from page 1F

Jerry McVety of McVety & Associates, a division of RDS Services, Farmington Hills, was elected president of Michigan State University's Hotel, Restaurant and Institutional Management School Alumni Association. The West Bloomfield resident had been vice president of the association's board.

Thomas E. Reiss of Troy was promoted from vice president to first vice president of Michigan National Bank, Farmington Hills. Reiss, an attorney who joined the bank in 1988, manages commercial loan documentation for four lending groups.

Joseph R. Dudley of Southfield was promoted from sales manager to vice president, automotive marketing for Nylot Fastener Corp. in Macomb. He joined Nylot 17 years ago as a sales representative.

The Oakland County Bar Association elected **Wendy L. Potts** president of its executive board. She's been a board of directors member since 1987. Potts, a partner with Hill Lewis in Birmingham, specializes in family law. She was appointed commissioner of the State Bar of Michigan in 1990 and has been a member of the Special Commissioners Committee. Regarding recommendations of the Supreme Court Task Force on Gender and Race/

Ethic Issues in the Courts.

Paula Eridon of Rochester Hills joined Ross Roy Communications, Bloomfield Hills, as executive vice president/director of business development. She'll manage the Mason and Hiram Walker accounts and head Eridon business development, strategic planning and research teams. She had been marketing director for Carlson Marketing Group, Troy.

Tina Daesch of Farmington Hills has finished Tamaroff's training program, becoming a sales and lease representative for the Southfield auto dealer. She's been in management at area dental offices for the past 30 years.

Chad A. Fentress of Southfield was named marketing area counsel for IBM's Great Lakes area based in Southfield. He joined IBM in Purchase, N.Y., in 1987 as an attorney for external legal affairs.

Peter Middleton, who'll relocate to the Detroit area, becomes executive vice president/director of diversified services for Ross Roy Communications, Bloomfield Hills. He had been CEO of Bates Direct Communications in London.

James C. Moore of Birmingham joined Rosell Worldwide, Southfield, as managing partner, Chrysler International. He had been a senior vice president for McCann-Erickson, Detroit.

Matt Johnson of Rochester Hills was named senior art director at Goldfarb & Co., a Southfield advertising agency. He joined the agency in 1987.

Jeffrey A. Balagna of Troy has joined CDI Computer Services, Inc./Innovative Information Systems, Inc., Madison Heights, as executive manager of the CTIS division. He had been vice president of technical information systems for a Detroit area computer services consulting firm.

Southfield-based Associated Food Dealers of Michigan named four board of director members. They are **John Gionatto** of Rochester Hills, **J&J Food Centers** vice president, Rochester; **Cal Steln** of Troy, executive vice president of Pfeister Co., Livonia; **Mike Roach** of Sterling Heights, general manager of General Wine and Liquor Co., Lincoln Park; and **Gary Davis** of Grosse Pointe Farms, Tom Davis and Son's Dairy Co. president.

Marie Volkert, a registered nurse from Livonia, becomes director of in-service education for Botaford Continuing Health Center, Farmington Hills. She'll oversee employee development, including staff orientation and continuing education. She had been with the hospital's inpatient rehabilitation unit. Volkert has 15 years of nursing experience, including 13 years at Botaford.

Paul L. Raddling of Bloomfield Hills joined Software Services Corp., Ann Arbor, as director of technical development. He had been a senior manager for DeJolite & Touche's worldwide information technology consulting practice.

Rich Ansell of Birmingham was promoted to management supervisor for all Diversified accounts at Young & Rubicam Detroit. He had been account supervisor for the MichCon, Du Pont Automotive and Lionel accounts. **Dennis J. Patterson** of Farmington Hills joined Newcor, Inc.'s

Eonic Division in Detroit as general sales manager. He's responsible for all sales activity, including aerospace, aircraft, automotive, defense, ceramics and heavy equipment. He had been general sales manager for R&S Automotive, Southfield. Newcor is based in Bloomfield Hills.

AIA Michigan, a society for The American Institute of Architects, named Detroit chapter directors: **Alan Cobb** of Troy from Albert Kahn Associates, Detroit; **Daniel Redstone** of West Bloomfield from Redstone Architects, Southfield; **Gary Skog** of Bloomfield

Hills from Harley Ellington Pierce Yoe Associates, Southfield; **Robert Ziegelmeyer** of Birmingham from Luckenbach/Ziegelmeyer and Partners Inc., Birmingham; and **Benedetto Tiseo** of Tiseo and Associates, Farmington Hills.

Maya Ganatra of Farmington Hills received Oaktree Professional Temporal quarterly Super-Temp Award. Ganatra, who works from the Farmington Hills branch, was chosen for attitude, commitment to a variety of assignments and performance reviews.

Proposal from page 1F

law of 35 percent. Some people are going to be surprised in some school districts that their taxes won't be down. They will have an escrow shortage. I won't mention towns.

Those are wealthier, higher-spending school districts that the state allowed to maintain a higher tax rate?

Yes.
Go on.
Yes: There will be some over-reduction, some not enough.

What then?
Yes: If it's short, customers can make it all up with one payment or they can spread them over 12 months. If it's over, customers can credit it back to the next year's escrow and reduce payments or get a refund. That will be done in the 1995 escrow analysis.

Did you find that borrowers took the savings from escrow account reductions and paid down their mortgages faster to reduce interest expenses?

Yes: The change, on average, was \$45-\$50 per month. That's

not going to be a windfall for most people when they recognize the sales tax is up 2 percent and with the real estate transfer tax.

I don't know that people are sitting and say, 'Gee, how does this impact my mortgage? Should I go refinance? Do I add more money to reduce payments quicker?' I suppose some might do that, but I don't see any rush.

Any windfall should be looked at with an amount of skepticism. Some uncle out there is going to get it. Federal, state or schools. There is no free lunch.

I guess my viewpoint is whatever savings comes up in escrow better be shifted over to the other pocket for other taxes that will chip away at you.

How many of your mortgage holders pay their taxes through escrow accounts?

Yes: About 80 percent.

How will a reduction in escrow accounts affect bank earnings?

Yes: It's a hard number to find. It won't be 35 percent because we're only talking about a

reduction in school taxes and only in Michigan.

It's not as significant as it may appear, but it's not an insignificant number — probably several hundred thousand dollars on an annualized basis. I'm not making light of it, but it's not a major impact on the bank's ability to perform.

How do you make up that lost revenue?
Yes: You're always looking at ways to enhance earnings, ways to reduce expenses. I don't think you take the myopic view of looking at one area and say, 'What do we do to replace this?' You lose track of the big picture.

It's such an insignificant number. We're not going to start a new fee to offset it. It's not a major issue.

Where does the bank invest money received in escrow accounts before paying property taxes once or twice a year?

Yes: It goes into cash equivalents. Treasuries, short-term investments.

Polymer from page 1F

rating effect you get with ordinary concrete.

"You can construct any kind of shape you want," he said. "Colors and texture are unlimited."

"It gives you the result when cured more than five times the strength of concrete," Swardlow said.

Because polymer concrete panels are several inches thinner than architectural concrete panels, the cost can be 30-45 percent cheaper on a job site, Paolucci said.

"It's always cheaper in the long run if you build something that lasts forever," Paolucci said.

Brick facades still dominate in Michigan, Bodes said.

But Swardlow is working to spread the word on precast polymer concrete. Informational packets sent to architects often lead to an invitation to stop by with some samples.

"About every six weeks, we run a seminar for six or eight architects," Swardlow said. "We take them on a plant tour. They're interested in the process."

Cheryl Whitton, an architect with the firm of David Donnellon

& Associates in Troy, used panels made by Metro Cast at the Troy Municipal Building.

"We were matching the look of the existing building," she said.

Whitton said she would want to study the use of precast polymer panels where people might come into direct contact or perhaps tap them with their vehicles to make sure the product could stand up to abuse.

Overall, she would be open to using the panels in applications away from public contact.

"I don't see any real disadvantages," Whitton said. "You can have them made into almost any shape. They produce them very quickly."

Only Metro Cast and a couple others in the metro area make the polymer panels, Paolucci said.

Swardlow expects that more companies will jump into the supply business if the process becomes more popular with contractors and architects.

"It's a very specialized, detailed application that requires a great deal of skill and experience as to mechanics in the shop," he said.

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