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Issue 42 • July 2010



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Message from the President



May 3, 2010.

Last year I quoted Charles Dickens from a Tale of Two Cities, “It was the best of times, it was the worst of times,..”, and that accurately described the 2009 season. While most sectors in the economy suffered, we were blessed with a great boost in infrastructure spending and an exceptionally light winter!
(With the exception of the Niagara area!)

We are now seeing some recovery in the rest of the economy, and for the immediate future it appears we are on the road to recovery. Some concerns over total capital spending and the investments in private work (subdivisions and buildings) still exists, but the trend looks very positive.

We have come through a great construction year. A strong year in Kitchener was made possible by the strong support from Niagara (a lot of travelling) and the Materials division. A light winter provided challenges for the AMC and Toronto Divisions to keep busy! And both divisions had very successful years as well. Niagara winter maintenance was quite challenged this year with a lot of lake effect snow making it a difficult winter similar to last year! All divisions have done well and thank you all for your efforts.

Safety, always a priority, saw our record continue to be one of the top in the industry and the envy of our competitors in all our market sectors. Please keep up the great efforts both here and at home. Each employee’s individual attitude to safety is the key element in our ongoing success.

Our CVOR record, our license to operate our heavy trucks, has also improved dramatically. Thanks to all who contributed to this great success. A lot of hard work, helped by a lighter winter, has seen our record at less than one third of what it was two years ago!

Please enjoy a safe and productive season and I hope to see you all in August at the picnic.

A safe, healthy and prosperous 2010/2011 season to you all,

Sincerely

Malcolm Matheson

Thank-You Letters





The Estimating Department

by Gerhard Ens

“IT ALL STARTS HERE!” This is not just an adage but an essential truth. Before any work begins, before any job material is produced, before any payments are received, the estimating department has estimated (priced) and successfully tendered the work. No contractor stays in business without a successful estimating department. People who have held positions in estimating (Denis Evans, Roy Steed, Brian Barrett, Jim Hurst and Glenn Coutts) or who have worked in estimating (Malcolm Matheson and Paul Sousa) demonstrate the department's importance. Currently, Steed and Evans Limited has four full-time estimators – three in Heidelberg and one in Thorold.



Randy Davis, Gerhard Ens, Sohile Ghaosi

Contracts can generally be divided into two types: Unit Price contracts consist of plans and tender documents with numerous items (or breakdowns) to price. Every size, type and quantity of sewer, gravel, asphalt, curb etc. is individually priced. All of these items are then added together and totalled. Payment is based on the field (job site) measured quantities of the different items.

Lump Sum contracts are similar to Unit Price contracts in that they consist of plans and tender documents. However, in this type of contract there are no individual items to price. It is the estimator's responsibility to measure (“take off”) quantities represented on tender drawings. To assist in ‘taking off’, a digitizer is used for lineal and area quantities. A specialized computer program is used for measuring earth quantities. After quantities have been

established, they are priced and added up to form a total which then becomes the payment amount. The added step of measuring/taking off makes this type of contract more risky because of increased potential for human error (missed items, incorrect measuring, conversion errors etc.).

In most cases, after estimates are completed, they are delivered to the Owner (or a representative), publically opened and prices read out. The contractor with the lowest compliant bid (submission that meets all bidding requirements) will generally be awarded the work. Often, a winning bid depends on using the most competitive subcontractors and materials. Fortunately, having our own asphalt and granulars keeps us competitive.

Once a contract has been awarded, estimators become responsible for setting up subcontractors and materials (purchase orders) carried in the successful bid. Estimators then create Work Orders that summarize information (subcontractors, suppliers, production expectations...) that the construction department requires to execute the work. These work orders also form the basis for costing the jobs. Costing is needed not only to monitor each job's profitability, but to provide feedback for refining future bids.

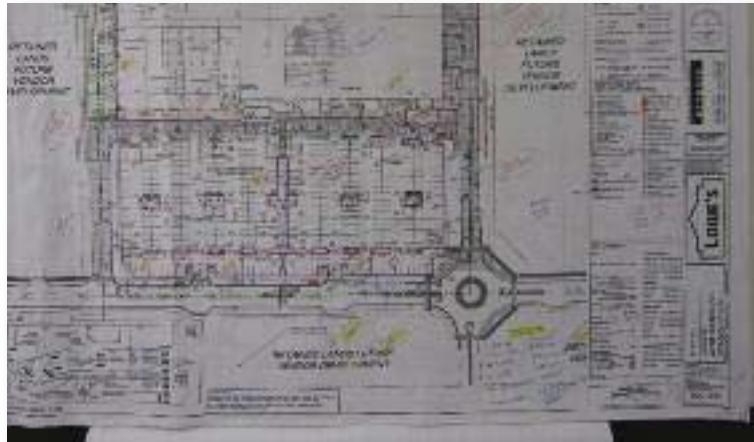


Peter Pietrobon



One of the greatest responsibilities of the estimating department involves optimal contract selection. Contracts (for us) must contain a variety of work so that all our crews can be utilized and remain productive. Job locations must allow us to maximize use of our own materials. The submitted price must be high enough to earn a profit, yet low enough to beat the competition.

And finally, opportunities (low competitive interest, complex work, negotiable work) must be recognized and seized. The estimating department generally 'flies under the radar' but is very crucial to our success.



Typical tender drawing



GTCO CalComp Digitizer

New Employee

Sohile Ghaosi

Sohile joined Steed and Evans Limited on September 8th, 2010 as our newest estimator. Sohile has a diploma in Civil Engineering Technology from Conestoga College in Kitchener. He has work experience as a surveyor, graderman, and technical support representative.

He currently resides in Guelph. Sohile brings a new perspective to the estimating department and we look forward to his contributions in the future.

Be sure to visit our web site:

www.steedandevans.ca

Editor: Sohile Ghaosi





Downtown Kitchener

Downtown Kitchener was a very high profile job for Steed and Evans in 2009 and will be for 2010 as well. The value of this job was 9 million over a 3 year period. The goal of City of Kitchener is to revitalize the downtown core. Jeff Fisk and Mark Lappage coordinated and met the goals of each stage of the project.

The job entails new concrete sidewalks, planters, paving stones and street lighting along with some storm sewer and watermain work. A special thanks to all our men and to our sub-contractors Moser Outdoor Landscaping and JCH for helping us meet the city's expectations.



Ament Line

This was a Region of Waterloo reconstruction job that began fairly late in the season. The job entailed new storm sewers and some sanitary sewers. Surface works included new sidewalks, exposed aggregate concrete curb and new asphalt. The job was estimated at \$3.1 million with carryover work into 2010.





Steed and Evans Region Paving

In 2009 Steed and Evans returned to paving Region of Waterloo roads in full force. We were successful in obtaining all three large resurfacing contracts that the Region tendered in 2009. We started the year with paving some urban roads throughout the Region. The second and third resurfacing contracts focused on rural roads throughout the region.

On these roads work consisted of partial and full depth expanded asphalt, minor culvert repairs and paving. The value of these contracts in total was approximately \$16 million. With changes on the project and mother nature not on our side much of October (lots of rain), we were granted an extension on the last contract to carryover into 2010.



Samuel, Simeon & Hohner Avenue

Samuel Street was one of our reconstruction projects for the City of Kitchener. Site conditions (poor soil conditions) gave the guys a challenge but they were able to overcome them and finish early. Contract value of this project is \$2.2 million with Simeon and Hohner Avenue left to finish in 2010.



Bridgeport Bridge & Bridge Street

As a subcontractor for USL our portion of work for this project such as Construction of Roundabout, Underground Services, new surface asphalt, Curbs, and sidewalks.

Approximate Value of \$1.3 million.



Other notable projects

RAW Watermain - New watermain for the Region of Waterloo.

Hilltop Drive - Total reconstruction for the City of Cambridge \$700,000.

Columbia Street - Stimulus money finally here, Bike lane widening and paving.

Hwy. 8 Widening - Paving for BOT Construction, 90,000 tonnes over 3 years.





Another year with a wide variety of work all across the south west.





Line 1 - Niagara-On-The-Lake



Niagara Winter Maintenance



Hwy. 7&8 BOT Paving



Hwy. 7&8 partially paved shoulders



City of Kitchener Bridge Rehab

Another busy year with our second mailing address in the Waterloo Region



Fairway Rd. Plaza islands



King St. planters & sidewalk





Family Picnic 2009

August 22, 2009



Family Picnic 2009

August 22, 2009





Heidelberg Aggregates

2009 was expected to be a recession year. When the Government announced their Stimulus Spending all that changed and the Heidelberg Pit experienced a busy year supplying sand and stone to the asphalt and concrete plants as well as gravel to various construction projects across the Region.

By year end we sold out of products we once had an abundance of, such as pea stone and ¼" chip.

In the fall of 2009 a Lil Cat 980H 7.5 yd. wheel loader was purchased for feeding the crusher and wash plant. This unit replaced the Komatso WA500 which had been purchased in 1998.

The Materials Division hosted several educational pit tours with local schools throughout the year, ranging from Elementary to University students. Continually educating the public is vital to our industry's success.





Heidelberg Asphalt

The Heidelberg asphalt plant had several high production days supplying asphalt to the RMW Resurfacing Contracts. In order to help manage the various grades of asphalt cement, we decided to install a 4th AC tank this past winter. The new AC tank was previously used to store fuel oil which fired the plants burner years ago. This tank is capable of storing an additional 58,000 liters of asphalt cement.

The Heidelberg plant also received the Ontario Hot Mix Producers Trillium Award for Excellence in Asphalt Operations. The Trillium Award sets the standard by which all others are judged in the industry. Our plant was judged in seven categories (appearance, operations, environmental, safety, permitting and compliance, community relations and industry participation).



Witmer Pit

The Witmer Pit shipped its first bit of Granular 'B' in 2009. It's Steed and Evans newest aggregate site and is located in the south-west corner of the Region on Witmer Road. This new site is strategically located and will enable us to supply several projects with Granular 'A' and 'B' for many years to come.



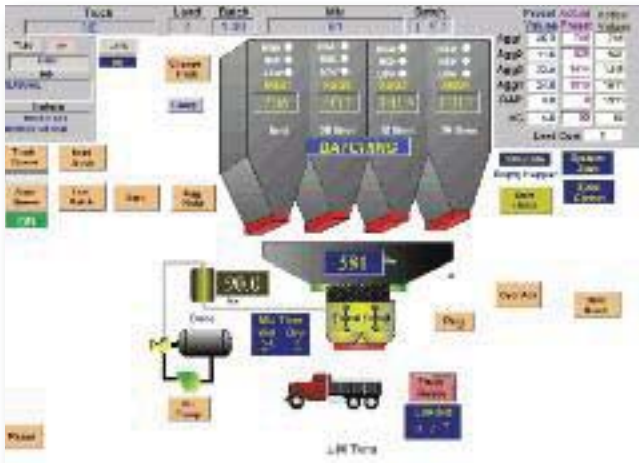


Materials Division

Kitchener Asphalt Limited

The Kitchener plant had its 2nd busiest year on record thanks to customers like Brantco and the City of Waterloo. Coco Paving also became a good customer while they were correcting problems with their New Dundee asphalt plant and used Kitchener Asphalt to supply mix for their Queen Street and Erb Street paving projects.

A “New” Aggressor Automation Batch Control System was installed this past winter to replace the obsolete Repeat System that previously ran the plant. We now have modern plant controls that are user friendly with local support and service.



Cambridge Asphalt Supply Inc.

Cambridge Asphalt kept busy day and night meeting customer demands. Cambridge Asphalt successfully completed supply to a large paving contract at the RMW Airport and also secured a 4 year MTO Paving contract with Bot Construction on the Hwy. 8 widening project. This contract includes a wide range of Superpave mixes with various types of aggregates and grades of asphalt cement.

This past winter we implemented several much needed improvements which include; the addition of 2 new cold feed bins, a new AC tank (capable of storing 92,000 liters) and a new fully automated plant control system from Aggressor Automation. We now have the extra tools this plant needs to get through those busy days.



Toronto Depots 5 and 7

by Bob Wright



2009/2010 was the second year of a seven year contract. Our shop had all of its equipment ready in good time anticipating lots of snow like we had the last two months. We waited for the heavy snow to come but it never did. The City of Toronto received many light snowfalls but there were no major snowstorms for the entire winter. Frank Conde and Mark Lappage from Depot 5 and Ron Brookes from Depot 7 had all of the equipment and manpower ready to go by November 1st of 2009. Both depots had an excellent live-in staff that were ready to go out any time of the day or night. This winter there was a great response for local call-ins and we hope they will be available for next winter. Thanks to Bob Elliott and his mechanical staff for having the equipment ready in good time. Also thanks to our construction division for their support.

City of Toronto 2009/2010 Totals	
Salt spread	10,600 tonnes
Lane kilometers of salt spread.....	42,213 km
Plow hours.....	665 hours

City of Toronto 2008/2009 Totals	
Salt spread	21,000 tonnes
Lane kilometers of salt spread.....	63,000 km
Plow hours.....	5950 hours





Area Maintenance Contract

by Ken Lang

We successfully completed year 6 out of 8 year Area Maintenance Contract. Again, we provided winter and summer maintenance to 1200 two-lane kilometers of Ministry highway. We also provided winter maintenance for 35 two-lane kilometers for the Region of Waterloo.

A record volume of extra work was performed. It consisted of a mix of work for the Ministry and contractors. Structural concrete repairs, culvert linings, asphalt patching, sign installation, bridge scaling, traffic control and environmental protection made up the bulk of the work. Excellent cooperation between AMC, Niagara and Kitchener Construction and the shop made this possible.

Winter came late, was mild, had few snow events and left early! The total accumulation of snow was near an all time low. AMC crews kept busy with routine maintenance and got a head start on sweeping, bridge washing and guide rail repairs. The 23,000 tonnes of salt used was an all time low. 8,000 tonnes of sand was used. An all time high of 3,000,000 litres of brine was used in Direct Liquid Application (DLA) as the mild winter lent itself to this technique.





ORBA Director of the Year

This award is determined and presented by the ORBA President to the ORBA Director who has gone well beyond his/her general responsibilities to the Board and the Association.

The 2009 ORBA Director of the Year is Jim Hurst, Steed and Evans Limited. It recognizes his leadership as chair of the Transportation committee and his personal involvement in the many issues dealt with by the committee in 2009. The agenda included mobile communications devices legislation, CVOR issues and the beginning of a new phase of vehicle weights and dimensions regulatory change. In addition to his role in managing transportation issues, Jim is also an active member of the Maintenance Contracting Council dealing with the move to performance specifications.

- from ORBA 2009-10 Annual Report



2010 Building Excellence Award by GVCA for contributing to various projects throughout the Region.



2009 Trillium Award from OHMPA to Steed and Evans Heidelberg Asphalt Plant for excellence in hot-mix asphalt operation.



For the Year of 2009 awarded by Conestoga Heavy Construction Association over 100,000 hours of accident free



2008 Business Excellence Award Workplace Training by Greater Kitchener Waterloo Chamber of Commerce

Roy and Denis pop in!

It was great to have Roy Steed and Denis Evans stop by for a short visit. Those who were lucky enough to be around to visit can attest to their genuine interest and genuine happiness in the continued success of our business.





Alex Craig

Alex Craig

Alex Craig retired from a 10 year career with Steed and Evans Limited. He was hired in May of 1999 when Steed and Evans was awarded our first area maintenance contract, known as AMC Contract. Alex previously worked for the Ministry of Transportation for 18+ years, and his knowledge in the field of highway maintenance assisted Steed and Evans efforts. His great attitude helped smooth the transition for other ministry employees as they shifted from the public sector to the private sector.

In August 2009, the London Patrol hosted an afternoon farewell BBQ luncheon and presented Alex with an ornamental locomotive and had the names of his fellow workers engraved on it, as Alex likes trains. The Company also presented him with a Steed and Evans leather jacket. Thanks for a great 10 years, and we wish Alex and his wife Dianne a very long and happy retirement.



Jose Melo

Jose Melo

Jose started with Steed and Evans in May of 1985. Jose spent those years mainly working for Americo Feleja. Jose was a hard and caring worker. His good work ethics and pipe laying skills will be missed. Have a long and happy retirement, Joe.



Frank Synek

Frank Synek

Frank retired from Steed and Evans Limited as a great friend to all. He joined us in May 1987. Frank was a dedicated employee with a cheerful smile awaiting all. It will be hard to replace Frank, especially in the story telling of his experience. Thanks for those great 23 years with us and have fun in British Columbia, Frank.

In Memoriam

Lloyd Alderton, on May 5, 2010, age 75, after a courageous battle with cancer.

Lloyd was a dedicated Steed and Evans employee for 33 years as a paver operator and driver out of Niagara. Always the family man and forever a kid at heart. His retirement years found Lloyd putting in his garage, home improvement projects and fishing.

We were all saddened with his passing.





Safety Awards Night - October 2009

The following were recognized for having 10 or more years Accident Free.

Kitchener Construction

Employee	Accident Free Years
DaSilva, Jose	10
Amorin, Jose	11
Herriot, Ken	11
Synek, Frank	11 (retired)
Brasil, Avelino	12
Cota, Antonio	12
Oliveria, Danny	12
Storms, Paul	12
Lappage, Mark	13
Costa, Leo	14
Feleja, Americo	14
Feleja, Nelson	15
Jutzi, Ron	15
Oliviera, Jose B.	15
Borges, Norberto	16
Terra, Manuel L.	16
Conde, Frank	17
Furtado, John	19
Melo, Antonio	19
Oliveira, Jose Matos	19
Baptista, Ramiro	20
Bird, Daniel	20
Miller, Martin	20
Crosbie, Richard	21
Ribeiro, Antonio D.	21
Ramalho, Jose	23
Ribeiro, Alvaro	23

Toronto Winter Depot #7

Employee	Accident Free Years
Brooks, Ron	10

Kitchener/Cambridge Asphalt

Employee	Accident Free Years
Darechuck, Lawrence	10
Martin, Steve	20

Heidelberg

Employee	Accident Free Years
Calhoun, Phil	11
Hoover, Larry	12
Waechter, Don	19
Hiltz, Randy	21
Freeman, Leroy	27

Niagara Construction

Employee	Accident Free Years
Marrella, Joe	12
Croteau, Roland	13
Dendenault, Ken	17
May, Clyde	20
Glazier, Mike	26

AMC Division

Employee	Accident Free Years
Battler, Terri	11
Deschane, Joe	11
Purdy, Bruce	11
St. John, Richard	11
Bundy, Keith	11
Bertrand, Ralph	11





Our Vision (2006 - 2011)

Steed and Evans will succeed as a “Big Business” while remaining true to our values as a “small business.”

By 2011, we will have achieved the following:

1. Sought after as the “one-stop-shop” for both public and private work. We have implemented careful and deliberate strategies that have resulted in satisfied customers.
2. Proactive diversification.
3. Mutually beneficial strategic alliances.
4. Strategic and effective investment in technology.
5. Excellence in management anchored in our traditions. All recognize accountability as a shared responsibility.
6. Steed and Evans is sought after as a place where people want to work!

Our Corporate Values guide the decisions we make

Our corporate values have grounded us throughout our history. For years we have fiercely protected our commitment to: Professionalism, Integrity, Respect, Flexibility, Adaptability and Profitability.

Consistent with these anchors, we have continued to support the following value statements as central to our work and all that we do. The framework provided by these values helps guide our decision-making:

- Pride in the quality of our work and in the products we provide.
- We respect, value and train our employees.
- We respect, and seek to educate, our clients, suppliers and subcontractors.
- Active mutual support for our industry associations.
- Participation, support and involvement in our communities.
- Successful adaptation and innovation without forgetting our roots.
- Our status as a private, divisionalized, management owned firm.