

20 FAMILY OWNED BUSINESS AWARDS 24

AWARDS CEREMONY AT IRVINE MARRIOTT MAY 30, 2024



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Crisp Family: Optimistic About Future of Print Industry

■ By PETER J. BRENNAN

COSTA MESA — **Gary Crisp** still sees a lot of potential in the printing industry, particularly in digital print and imaging.

Since **Crisp Imaging** last year won a Business Journal **Family-Owned Business** award for the large company category, it has increased sales by about 18% and has acquired three more companies, Crisp said.

It also hosted its 13th annual Super Bowl Party where about 500 people showed up at the **American Legion Post** in Newport Beach's Balboa Peninsula to support Marines and veterans. He also turned 65 years old.

"Family is strong, business is good—we had a great first quarter," Crisp told the Business Journal.

"We're supporting the causes that are dear to us. The Super Bowl Party was fabulous."

Crisp had a fast-rising career in large corporations before landing a job more than 20 years ago with recreational vehicle maker **Fleetwood Enterprises**. Within a year, that company went through a round of layoffs and



Gary Crisp
Founder
Crisp Imaging

Crisp was let go.

"I didn't do so good with it. At the time, I wasn't happy, but what a blessing that was," Crisp said last year.

He and his wife, **Julie**, in 2001 started a printing company that became Crisp Imaging, which also employs their son **Carter Crisp**,

a vice president in charge of marketing.

Crisp Imaging is known for printing a wide variety of products from reprographics to digital services. It survived increasing digitization by pivoting with the times, such as with its "Docu-Dock" that helps public entities like schools easily store online their architectural

and other building plans.

Clients have included **Rubios, Kaiser Permanente, USC Village, SoFi Stadium** and **Los Angeles International Airport**. During the pandemic, Crisp Imaging pivoted by producing 15 million products such as directional signage labels that were placed on floors.

The company's made 13 acquisitions over the past three years and is now at a run rate approaching \$35 million. It's aiming to make another five to 10 acquisitions in the next 18 months, so it can approach as \$45 million run rate, Crisp said.

"We've made some big acquisitions at the end of last year, so we're on a little bit of pause now," Crisp said.

Gary and Julie Crisp own 70% of the company that now employs 200 at 25 locations. The company is aiming to continue its West Coast expansion into areas like Denver and New Mexico.

"We're expanding everywhere in the West," he said. "I'm doing it through the traditional banking ways, which takes longer than normal." ■

Joffe Family Rides Boom in Housing Demand

■ By KAITLIN AQUINO

YORBA LINDA — The **Joffe** family says that business has been booming for their company **HomeQuest**, one of the largest residential builders in the western U.S., since their selection as a Business Journal 2023 **Family-Owned Business** award winner.

HomeQuest has been riding California's wave of demand for new manufactured homes during a statewide housing shortage.

"Manufactured homes have remained a more affordable option than site-built tract homes throughout the country," **Shane Joffe**, HomeQuest's managing partner sales and marketing manager said in a statement, "but especially in the western U.S. where real estate and the cost of living are typically higher."

HomeQuest said it plans to deliver manufactured homes to 40 vacant spaces in mobile home park **Rancho Robles** in Visalia and 50 spaces in **Roadrunner Golf & Country Club**, a community in Borrego Springs for residents 55 years of age and older. Homes in



Borrego Springs were listed at \$350,000 in January this year.

HomeQuest's customers are able to afford

varying price levels. They range from Section 8 housing participants to tiny-house and accessory dwelling units (ADU) buyers to seek-

ers of coastal vacation homes. Their advertised listing prices range from \$79,000 to over \$700,000.

The company got its start in 1998, when founder **Jim Joffe**, Shane Joffe's father, saw the opportunity in selling to residents of mobile home parks and recreational vehicle resorts. Shane Joffe has since taken over the business from his father.

Other family members in the business include Shane's brother, **Kyle Joffe**, and Shane's wife, **Marina**, who handles sales for the company.

The company is projecting manufactured home sales to grow another 25% to 50% by the end of 2024.

"As affordable housing continues to be top of mind with homebuyers, industry experts and the government, manufacturing housing sales will continue to increase exponentially," Joffe said.

Among those are some of HomeQuest's recent deliveries in mobile home parks in Hemet and Santa Margarita. ■

Ron Salisbury Builds on His Family's History

■ By EMILY SANTIAGO-MOLINA

LA HABRA — **Ron Salisbury** has broken new ground for his family's 100-year-old restaurant business, **El Cholo Restaurants**, since his selection last year for dual Business Journal honors, **Restaurateur of the Year** and the **Family-Owned Business** longevity award for what is widely regarded as LA's oldest Mexican restaurant.

Salisbury, this year's Family-Owned Business Awards keynote speaker on May 30, has since expanded El Cholo outside of California and ramped up his company's charitable giving.

He chose to open late last year the first out-of-state branch of El Cholo in Utah, in a 9,000-square-foot space in the Sugar House region of Salt Lake City into which Salisbury, a 1950s alum of **Brigham Young University**, had seen many Californians move.

Salisbury was surprised that the transplants had an emotional connection to the El Cholo name.

"We put it right back in their backyard," he



Ron Salisbury
Owner
El Cholo Restaurants

said.

To be sure, there's risk, given that Salt Laker's dine out less often than Californians, Salisbury said.

"It's a bit of a challenge, but we're up and running," he said.

Salisbury's grandparents, **Alejandro** and **Rosa Borquez**, opened El Cholo's flagship

location, originally called the Sonoro Café, in Downtown Los Angeles in 1923. His parents, **Aurelia** and **George Salisbury**, later opened a second location of El Cholo on Western Avenue.

Salisbury later opened El Cholo's first branch outside of LA, in La Habra in 1962.

El Cholo now has six locations in California.

Along the way, Salisbury acquired two fine-dining restaurants in Newport Beach, **The Cannery** and **Louie's by the Bay**.

All are managed by his **Restaurant Business Inc.**, headquartered in La Habra.

"I view our restaurants as a continuation of education for people who want to play a role with us for the next 100 years," he said.

At the same time, Salisbury's been extending the family's legacy to those beyond his restaurants. In the last year, he's ramped up the company's philanthropy, having fundraised \$1 million for pediatric cancer research. He said the company intends to support a different nonprofit each year. ■

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Mountain View Has Expanded Its Opportunities

■ By KEVIN COSTELLOE

NEWPORT BEACH — **Eric Goodman** says he's expanded the ability to profit, both his company and his community, since his **Mountain View Services Inc.**'s selection last year as a Business Journal **Family-Owned Business** award winner.

With cash flow hampered by slow reimbursements from **Medi-Cal**, Goodman has branched out into taking commercial insurance.

"So, we've contracted with about 13 insurance plans in California that we're now accepting services for, which we weren't last year," Goodman said.

Medi-Cal required that Mountain View transition to health plans. That's what caused the slow Medi-Cal payments—the transition and delay while contracting with the plans.

Goodman, rescued by doctors from a life-threatening health condition as a teenager, now palpably delights in the feeling of providing for those in need, while running a profitable business.

"I'm more concerned about the impact

we're making in our community than the bottom line," he said.

His Newport Beach-based Mountain View sells and delivers food and medical supplies to about 500 homes for developmentally disabled adults and children, homeless shelters, residences for the elderly, home care facilities, hospices, nonprofits and schools. His products also include personal care items, nutritional supplements and janitorial supplies.

Over the last year, he's added customers from **Kaiser Permanente**, **Blue Shield of California Promise** and **IEHP**, among others.

"We're talking about expansion and growth," he told the Business Journal recently.

Obstacles

To be sure, Goodman's challenges have not disappeared.

He said the company is "struggling," due to a lag in payments from Medi-Cal, California's **Medicaid** healthcare program.

"Right now, we're in a little bit of struggle the last four months because the new **MCP's** (managed care plans) haven't been paying us," he said. "Once the new health plans start



paying again, we will be" on solid footing.

Newport Beach HQ

Since Mountain View Services launched in 1988, it has grown to about 55 employees, with revenue now at about \$20 million, Goodman said, in part on the strength of de-

livering both groceries and medical supplies on the same truck.

Six executives of the management team work at company headquarters in Newport Beach, with the majority of the staff in distribution centers in Redlands and San Bernardino, he said. ■

Mutt's: Serving Up Meals for the Community

■ By YUIKA YOSHIDA

NEWPORT BEACH — Husband and wife **Alex and Meghan Murray** have been exploring new ways for their restaurant **Mutt's** to increase its business since winning the Business Journal's **Family-Owned Business** award in the up-and-coming category last

year.

Newport Beach-based Mutt's this fall is launching a lunch delivery program for students at **Corona del Mar Middle and High School** and surrounding elementary schools.

The idea came to the couple when they were dropping off lunches for their three sons

at their schools, only to see tables filled with takeout boxes, Alex Murray said.

So, they decided to "make it easier for parents to order good quality, affordable food," he said.

Parents and students will be able to use a mobile app to order lunches up to one month in advance, Murray said.

They are now testing the concept and developing a menu they hope kids will enjoy, such as sliders, wraps and chicken tenders.

The Murrays' goal is to eventually expand the delivery program to schools outside of the Eastbluff community in Newport Beach, he said.

Possible Expansion

Mutt's opened in 2021, intended to be the

family-friendly sister restaurant to local beach bar **Mutt Lynch's**, originally founded by Meghan's parents, **Gail and Dan Lynch**, nearly 50 years ago.

The couple now oversees about 150 employees at both restaurants.

They said they're in talks with **Irvine Co.** about expanding into another location within Irvine or Newport Coast, as well as scouting other sites.

The last year hasn't all been easy for restaurants, Murray said, citing both a new California law mandating increased minimum wages for restaurant employees, and increasing insurance premiums.

He said Mutt's plans to cut costs, without raising prices, in part by eliminating half its menu offerings during slow summer months. ■





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5 Steps to Smooth, Smart Ownership Transition for Your Family Business

As retirement looms for boomer business owners, they need to prepare now for succession

More baby boomers will retire between now and 2027 than ever before – 4.1 million per year, according to the “Peak 65 Report,” published in January by Retirement Income Institute, a research arm of the Alliance for Lifetime Income, a Washington, D.C., nonprofit. That’s more than 11,200 every day. And many of those who run one of the estimated 32.4 million family-owned businesses in the U.S. are preparing to pass the company reins to their family members and employees.

For the owners of privately held companies, retiring and cashing out can be complicated. That’s why they often turn to their banking partners for advice in navigating the financial elements of the transition – at least that’s certainly true in my 35 years of commercial banking experience.

And as a leading lender to middle-market, family-owned U.S. businesses, Wells Fargo brings decades of commercial banking know-how to our roles of consulting and supporting business owners through generational succession.

Here are five steps we recommend that Orange County business owners take to help prepare for seamless ownership transition from one generation to the next:

1. Start planning early

Begin transition planning at least five to 10 years in advance. It takes time to do this right. Planning provides a runway to develop a formal board of directors and assemble a team of advisors to guide you through the succession process.

In addition to securing a knowledgeable banking partner, business owners should build relationships with trusted lawyers and accountants, too. They will prove invaluable. Effective advisors advocate for transparent and accurate financial reporting. That helps value your business and, if needed, secure third-party financing for future sale. Having skilled accountants, lawyers and bankers by your side well beforehand is essential to a well-organized ownership transition.

2. Build a strong internal accounting system

A robust internal accounting system can make or break the sale’s success, especially if it involves nonfamily members or third-party buyers such as private equity or strategic acquirers.

Most sales to nonfamily members require *independently produced financial statements* that give an accurate picture of the company’s balance sheet (assets and liabilities) and income statement. Establishing a sound accounting system and having a financial officer beforehand removes the stress of producing three-to-five years’ worth of financial statements from scratch when it comes time to sell. Skipping this step can be costly and

can produce a low-ball offer.

3. Build a top-notch management team

Before initiating a sale, be sure to build a proficient management team. Having solid management and dedicated employees adds considerable value for buyers. Remember:

- Boost loyalty of essential employees through the transition by providing long-term incentives and deferred compensation
- Reward the people who brought the business to the game to ensure a deep management bench when positioning the company for a successful ownership transition

4. Get a third-party valuation

Pouring years of blood, sweat, and tears into a family business can create a skewed view of a company’s true worth. Consider obtaining a third-party business valuation to ensure an accurate picture of its price well in advance of a transition. A trusted, independent advisor is indispensable in determining the proper market value based on your company’s cash flow and income-producing capabilities. Consult with accountants, bankers, or attorneys for recommendations about getting a proper valuation.

5. Consider shouldering some financing

To help the next generation buy the business, owner-founders can take on some of the financing themselves in the form of subordinated debt, preferred stock, employment contracts, or earn-out provisions. When feasible, buyers benefit from a combination of bank financing and seller financing. The latter increases flexibility. It also limits how much the new owners will have to depend on third parties for financing.

Today’s rapidly shifting economic terrain demands you be as strategically positioned as possible to sell your business. Getting there requires diligent planning and consideration by both buyer and seller.

My recommendation: Start preparing for succession today by building transparent accounting systems. Assemble trusted advisors. Investing in loyal employees and management teams. Give your legacy the time and attention it deserves.

Mike Janett is a senior vice president and Commercial Banking leader for Wells Fargo in Orange County. He can be reached at Michael.Janett@wellsfargo.com.

The views expressed present the opinions of the author on prospective trends and related matters in middle market banking trends as of this date, and do not necessarily reflect the views of Wells Fargo & Co., its affiliates and subsidiaries.



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Modern Tech Strategies for Businesses and Business Owners

*Ken Johnson, Withum, Partner-in-Charge, Orange County Office,
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Technology is advancing at a quicker rate than at any other time in history. Since the Industrial Revolution, innovation has sparked a rapid pattern of inventions and updates, leaving the rest of the population scrambling to catch up. In the past five years, we've seen our economy hinge on cryptocurrencies, virtual work environments, cybersecurity and, of course, the rise of AI.

So, what can a business owner learn from the last five years of tech advancements? How can a business use this knowledge to protect itself by staying on-trend with the latest technology and using it to its advantage?

Digital Currencies and Assets – Know at Least the Basics of Bitcoin

Today, everyone wishes they could time-travel to 2010 to invest in Bitcoin, but only a few saw its potential back then. Bitcoin and other digital currencies have trended up and down through the pandemic and made a name for the blockchain, sparking infamous “meme” coins and the NFT movement.

The digital asset ecosystem offers businesses, asset managers and investors a new realm of opportunity. Business owners and their C-suite need to understand how digital currency utilization may benefit the business while accounting for its impact on company financials, tax structuring and overall business strategy. While knowing a bit about Bitcoin is helpful, business owners should work with their C-suite to find and rely on a reputable business advisor and accountant to ensure they're managing risk appropriately, maximizing their company's tax benefits and delivering accurate financial reporting as it relates to their company's digital asset strategy.



Remote and Hybrid Workplaces: Embracing the Virtual Future

If you weren't remote before 2020, you certainly are now, or at least functioning in a type of hybrid work model. As businesses and their employees experienced the benefits of working from home, the hybrid work environment has become a standard model for many companies. So, how can your organization scale the virtual wall when daily face-to-face interaction isn't the current reality? And how can a business owner ensure that employee tech remains secure and reliable?

Many think that one heavy initial investment in technology for employees is all that it takes to implement a hybrid or remote workplace. However, making that mistake could result in major business disruption when hardware outlasts software or systems become compromised by cyberattacks.

Businesses rely on accurate and up-to-date financial information to make mission-critical decisions. Without the right technology and security, generating financial insights and feedback from your team becomes nonexistent. Ensuring that your business has the proper resources for hybrid work – people and technology – might seem like a big expense. However, it is the modern infrastructure that your organization can't function without and is the key to keeping everyone productive and connected.

Cyber and Information Security: An Essential and Evolving Business Need

Cybersecurity is at the backbone of any digital transformation and technology infrastructure. While cybersecurity took off in the 1970s, and

security hacks are by no means a new fad, cyberattacks continue to increase in size and scale across all industries.

Business owners need to be aware of the risks presented by a hybrid work environment, and how to help fortify their organization. The average cost of a data breach in the U.S. is \$9.48 million dollars – no business wants to lose that. This type of financial fallout can be devastating to an organization and wreak havoc on a company's reputation. Companies need to ensure they're equipped with proper information technology and security solutions, documented cyber risk assessments and cyber insurance to help mitigate the effects of a cyberattack.

A company's CIO, CISO or vCISO should be checking in on cybersecurity protocols on a regular cadence. Weekly meetings afford leadership the best insight on up-to-date threats, vulnerabilities, safeguards, and the overall posture of the organization's data security health. Especially in a hybrid, digital world, it is vital to be aware of all possible points of vulnerability. Believe it or not, people remain the number one vulnerability in all companies, not technology. To maintain the overall financial health of the business, it's imperative that every employee receives education on phishing and other forms of cyberattacks on an ongoing basis to help secure the integrity and longevity of the company.

The Rise of AI – The Hottest Thing in Tech

AI has everything: the ability to write content, answer customer queries, perform research and serve as a personalized problem-solver. While some AI tools have been around for a decade or more, the launch of ChatGPT less than a year ago brought greater attention to the advancement and far-reaching capabilities of AI. AI tools will enhance the capabilities of professionals across the business, making them more valuable to organizations.

AI can be just as valuable for the C-suite. Robotic Process Automation (RPA) and Intelligent Process Automation (IPA) can learn and improve processes over time to drastically cut down on manual processes and create more efficiencies. Imagine taking a manual task, implementing an automated action behind it and seeing improved accuracy in your company's financial analysis or budget forecasts. By modernizing the company's work environment and implementing the right AI tools, the business will benefit by increasing operational efficiency, strengthening compliance, growing company margins and effectively utilizing their team members.

Conclusion

When looking at how technology can benefit your business, the business owner should surely be a key player in the discussions, if not also the execution. Yesterday's technology innovations are driving the most successful businesses. Why? Because companies were intentional about how to implement new technology into the business and involved key players.

With advances on the horizon like self-driving cars and the evolution of AI, plus a volatile economy, there's no doubt we'll see more disruptive innovations and scalable change along the way. We'll also see informed and invested leadership more valuable as companies continue to adopt new technology. However, it's important that a business surrounds themselves with trusted advisors to support their goals.

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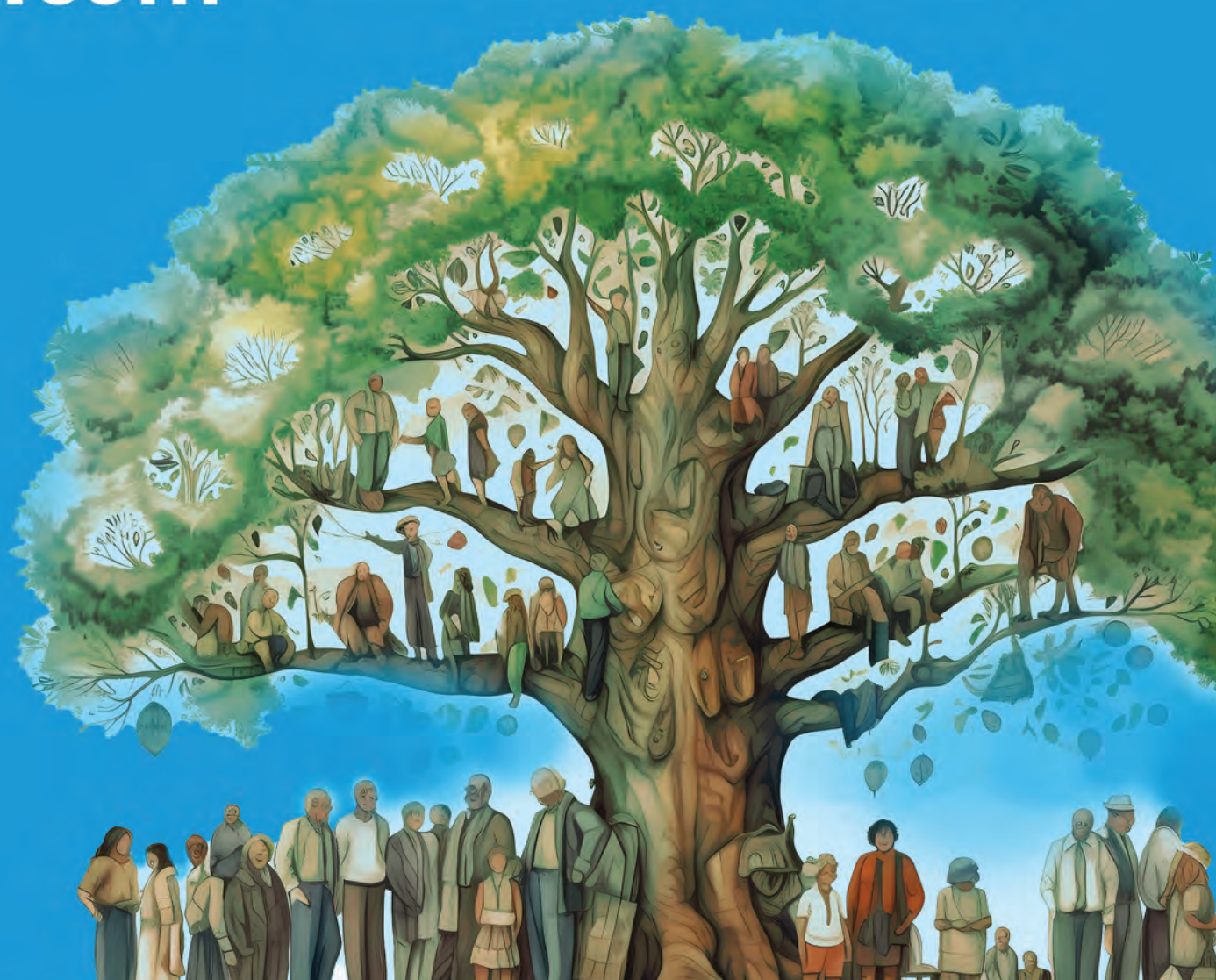
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Congratulations to all of this year's nominees and winners!

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Protect Your Company's Assets

By Jeffrey M. Verdon

It can be a shocking realization to C-level executives to learn that a new lawsuit is filed every 15 minutes in this country.

Protecting assets is not just for affluent individuals. There is rarely a day that goes by when some company doesn't get embroiled in litigation that could potentially have ruinous effects on their bottom line. Businesses are continuously plagued by class action lawsuits in which plaintiff's lawyers look to pile on a community of individual plaintiffs to scare the company into a settlement or face years of costly litigation and drag on company morale.

Yet, when you ask C-suite executives what they're doing to protect their company's assets from lawsuits, the response is usually a blank stare and a comment of "nothing."

We spoke with Bob Gonda, a career finance professional having served as CFO with three large restaurant chain companies including Baja Fresh, and two privately

owned significant franchisees of Denny's, Burger King, and Carl's Jr. He is currently an independent finance consultant and board advisor.

Bob told us that he is well aware of these risks as CFO as he was involved in class action claims. To that end, he stated:

"Companies need to review and update their Directors & Officers liability insurance, Errors and Omissions insurance, EPLI, and Cyber Security insurance policies to ensure they are up to date and offering the best protection possible for the company and its owners, executives, and employees. But once a lawsuit is filed there is not much a company can do to shore up its assets. It is essential to be proactive where asset protection is involved."

The Following Strategies Can Help Protect Corporate Assets

1. Lease equipment, versus owning it, to reduce assets on the balance sheet.
2. Some corporations create separate companies for each brand that they own to

reduce exposure.

3. Create separate entities for the company's IP and then license it to the operating company so the IP is not owned by the target of a future lawsuit.
4. Consider distributing retained earnings to shareholders and stakeholders so the funds are not exposed to business liability.
5. Have the company owned by a foreign asset protection trust so the distributions are not subject to personal liability.

The bottom line is that a company's owners and executives need to be aware of their options. Asset protection must be in place

before the onset of any litigation or regulatory claim. Consider placing assets out of reach of future potential plaintiffs or convert non-exempt assets to exempt assets ahead of any future claim. This will make your company unattractive to any overly litigious plaintiff attorneys – they only get paid if they recover assets from the judgments they obtain. Asset protection planning neutralizes this.

To assess if your business is at risk and would like to obtain our firm's Lawsuit Exposure Stress Test, contact Nick Miranda at nmiranda@frblaw.com.



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Independent v. Institutionalized Trust Companies: In Defense of the New Paradigm

The financial services industry has witnessed extraordinary developments in U.S. trust law, beginning in 1983 when South Dakota was the first state in the nation to establish the dynasty trust. Modern trust law concepts such as domestic asset protection, strong privacy provisions, directed trusts, trust protectors, and decanting revolutionized the trust industry, directly addressing and resolving inherent conflicts of interest and lack of control that families were forced to endure under the traditional, institutionalized trust company model – where asset management, trust services, banking, and often insurance, were sold to families through a “big bank bundled” approach, wrought with hidden and excessive fees and high turnover.

The U.S. Trust Industry Transformed: A New Paradigm

Without a state income tax, top-tier U.S. jurisdictions with powerful modern trust law planning tools, such as South Dakota, offered tax planning opportunities for large families. The importance of selecting the proper trust jurisdiction became paramount, with some suggesting that it is a breach of fiduciary duty to place a trust in an unfavorable tax, asset protection, or privacy jurisdiction.

Fueled by exciting developments in modern trust law, independent “boutique style” trust companies that did not manage assets, such as Bridgeford Trust Company, proliferated in top-tier jurisdictions, and families were able to avail themselves of the most progressive trust laws in the nation, engage in prudent tax planning, and avoid conflict of interests, while not giving up direction and control. A market-driven correction to a highly flawed trust industry, and a new paradigm was born.

International Conglomerates and the Infusion of Private Equity

The new paradigm in the U.S. trust world developed a huge market opportunity for independent/directed trust companies. This attracted the attention of major international financial services and private equity firms – all looking for a “piece of the action” and to capture, or in many instances, retain revenue going to independent trust companies in top-tier U.S. trust jurisdictions.

The negative impact of this attention is already being felt in the U.S. trust industry. These international, multifaceted, and institutionalized financial services providers have established trust companies in top-tier jurisdictions, often without essential fiduciary talent, requisite understanding of U.S. trust law, or knowing how to properly administer trusts in a given state.

More troubling, many of these companies – often fueled and emboldened by private equity dollars – are buying independent trust companies in top-tier jurisdictions, including recently in South Dakota. Independent trust companies that were originally founded on the principal that the trust industry needed an independent, conflict-free, and non-institutionalized approach, have been rendered institutionalized, no longer boutique, and no longer conflict-free. An unfortunate development for the U.S. trust industry, as once independent trust companies created in the vein of a new paradigm, as a panacea for all that was wrong with the U.S. trust industry, have become part of the very problem they sought to remedy.

Bridgeford Trust Company: Big Enough to Matter, Small Enough to Care

The trust industry is and always will be a

relationship business and, therefore, trustee services are best executed through a boutique, conflict-free, fully independent, personalized, and non-institutionalized approach. Large families not only crave this approach but have come to expect and demand it from their corporate trustee. Bridgeford Trust Company passionately embraces modern trust law and the new paradigm and executes a service model committed to these attributes with a clear focus on education, creativity, attention to detail, and great responsiveness.

Now the oldest and largest independently owned South Dakota chartered trust company, Bridgeford Trust Company provides boutique and conflict-free trust and fiduciary services as well as progressive U.S. modern trust law solutions around asset protection, privacy, and tax planning to domestic and international families.

Bridgeford Trust Company has evolved from one of South Dakota’s first private trust companies into a fully independent public trust company serving the global ultra-high net worth and family office space, leveraging over 125 years of combined legal, accounting, and trust administrative experience executed through our talented and growing staff of fiduciary professionals. With a fiercely independent spirit and a deep passion for the power of modern trust law, Bridgeford Trust Company is committed to serving domestic and international families with its conflict-free, personalized, and non-institutionalized paradigm for many years to come.

BRIDGEFORD



For more information, scan the QR code to watch a short video from David A. Warren, JD, President & CEO of Bridgeford, that discusses this transformation and new paradigm.

If you have any questions, please contact David at dwarren@bridgefordadvisors.com or by calling (949) 798-6262.





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Best U.S. Trust Jurisdiction - An Objective Comparison

Our team produced a well-researched chart comparing the leading U.S. trust jurisdictions. You can access a copy of the chart here: bridgefordadvisors.com/situs



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Hope During the Hard Times

By Victor Guerrero

A frantic phone call. A desperate email. A hopeful text.

I was not alone as a banker who received these communications at all hours of the day and night, seven days a week. These communications are what I received day after day during the early days of the pandemic and shortly after Congress approved the Payroll Protection Program (PPP). In fact, we share an office building with Orange County's SBA headquarters, which meant that there were several people who were knocking on the building's locked doors hoping to meet with the SBA team so that they didn't miss out on this lifeline offered by the US Government.

But why was I receiving these calls from people who had never heard of our new and small community bank? At this point in Infinity Bank's history, we were only a couple years old and just getting off the ground as a new business. The reason for these calls, emails, and texts? They were not getting a response from their banks. These people had been customers for years, sometimes decades, and now could not get anyone to respond to them. So, these entrepreneurs took to Google and started calling every bank they could find in hopes of discovering someone, anyone, who would respond to them. Often, my response to their communications was one of relief and hope. We all need hope . . . especially in the hard times.



Victor Guerrero
President & Chief
Operating Officer



Patty Staples
Executive Vice
President & Chief
Credit Officer



Bala Balkrishna
Chief Executive
Officer

I am so proud of the amazing team at Infinity Bank. They answered all calls, emails, and texts- helping every business that qualified under the PPP guidelines and did it during all hours and seven days a week. The result has been loyal customers that share their story that in their time of need, Infinity Bank was there for them.

This is how banking is supposed to be. Banks are supposed to try to help you. Infinity Bank was designed to help you. The reason why we exist is to fulfill this purpose. . .to help you.

Are you feeling like you are on your own when it comes to cash flow? Maybe with buying a building? How about with your growth plans? You are not alone. Infinity Bank is here to support you. We will come alongside you and be available to you when you need us.

We started this bank for you.

Isn't it time that you stopped having a bank, and started having a banker? That's what we are to our customers. . .and that is what will be to you. Give us a try. You have nothing to lose and a partner to gain.

My cell phone is (562) 631-3042. It is always on for you. www.infinity.bank

Is Your Non-Compete Really Void?

By Bryan S. Gadol and Wendy R. Kottmeier

Earlier this year, California employers mailed out a flurry of notices informing their employees that certain non-compete agreements are now null and void. These notices were sent in response to two new laws that went into effect on Jan. 1, 2024, that amended Section 16600 of the California Business and Professions Code, the California statute that contains a broad restriction on non-competition covenants. This law dates to the 19th century, and it reflects California's strong public policy in favor of employee mobility and open competition for labor.

The trend toward remote work prompted California Senate Bill 699, which added new Section 16600.5. This statute prohibits non-competes regardless of "where and when the contract was signed" and "whether ... employment was maintained outside of California." California courts will now refuse to enforce a non-compete that doesn't meet the statutory exceptions, even if the contract is valid in another state. Employees may recover injunctive relief, damages and attorneys' fees and costs related to such illegal restrictions.

California Assembly Bill 1076 amended existing Section 16600.1 to require the aforementioned notices to be sent to all current employees, and certain former employees, whose contracts include a non-compete. The notices were due by Feb. 14, 2024, and were required to be mailed to the last known address, with failure to notify subjecting employers to fines of \$2,500 for each violation. Many companies sent these notices to every employee with a non-compete, including sellers of businesses who continued to work for the buyer post-closing. Notices that did not distinguish between employment related non-competes and "sale of business goodwill" non-competes caused confusion for such sellers. To clarify, non-competition restrictions entered in connection with the sale of a business or dissolution of a partnership are still valid.

While California has a long history of protecting employee mobility, it is critical for strategic and private equity buyers to be able to restrict sellers of businesses from competing after the closing of a sale and thereby impairing the value of the business acquired. Without the ability to restrict sellers, a buyer's appraisal of value of a business would be materially reduced. The California legislature seems to appreciate that a discontinuation of the "sale of business exception" would disincentivize potential buyers of California businesses, which would be a disaster for corporate growth in the state. Accordingly, California still permits non-compete restrictions within a reasonable geographic area and time frame in connection with

the sale of a business. In the M&A context, buyers and sellers should seek guidance from an experienced California M&A lawyer to help ensure that restrictive covenants are drafted to comply with the exceptions and do not run afoul of California's strict rules disfavoring non-competition restrictive covenants in the employment context.

Bryan S. Gadol is the head of the California Corporate, M&A and Private Equity practice and a partner in Holland & Knight's Newport Beach and Century City offices. Mr. Gadol guides clients at all stages of the corporate life cycle in connection with mergers and acquisitions, private equity, securities transactions, reorganizations and other corporate matters.



Mr. Gadol is a trusted advisor to companies, private equity funds, family offices and other investors across a wide variety of sectors, including technology, consumer products, beauty, medical device and manufacturing.

Mr. Gadol is a regular speaker and author on a variety of M&A and private equity topics. He can be reached at Bryan.Gadol@hkllaw.com.

Wendy R. Kottmeier, Senior Counsel is a business attorney in Holland & Knight's Newport Beach office. Ms. Kottmeier advises clients in mergers and acquisitions (M&A) transactions, commercial contracts and general corporate guidance. She is a trusted advisor to companies across various sectors, including the technology, manufacturing, medical, beauty and consumer products industries.



Prior to joining Holland & Knight, Ms. Kottmeier was an attorney in the Orange County office of a global law firm with her practice focused on representing companies and private equity sponsors in corporate life cycle transactions. She can be reached at Wendy.Kottmeier@hkllaw.com.

Holland & Knight

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Bryan Gadol | Wendy Kottmeier | Scott Syverson | Simone Collins | Justin Boose | Tim Poydenis | Ken Yood | Lauren Benny

Holland & Knight congratulates its Corporate, M&A and Private Equity attorneys and clients in Southern California on the successful close of these transactions.

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| <p style="font-size: x-small; margin: 0;">Ellipse Global, a portfolio company of Alpine Pacific Capital, in connection with the sale of the company to GardaWorld</p> | <p style="font-size: x-small; margin: 0;">Endeavour Capital in connection with the platform acquisition of Forrest Machining Inc.</p> | <p style="font-size: x-small; margin: 0;">Lugano Diamonds and Jewelry in connection with the platform recapitalization with Compass Diversified Holdings</p> | <p style="font-size: x-small; margin: 0;">System Pavers in connection with the platform recapitalization with The Cranemere Group</p> | <p style="font-size: x-small; margin: 0;">Valta Energy with an equity and debt investment by Longroad Energy</p> | <p style="font-size: x-small; margin: 0;">Electrical Source Holdings management team in connection with the sale of the company to Radwell International</p> |
| <p style="font-size: x-small; margin: 0;">Stack Capital in connection with its investment in Hopper</p> | <p style="font-size: x-small; margin: 0;">Pretium Ventures in connection with its investment in Markerr</p> | <p style="font-size: x-small; margin: 0;">Endeavour Capital in connection with the platform recapitalization of Portland Bolt & Manufacturing Co. LLC</p> | <p style="font-size: x-small; margin: 0;">Tribute in connection with a preferred financing round led by Kickstart Fund and other investors</p> | <p style="font-size: x-small; margin: 0;">Solis Capital Partners in connection with its platform recapitalization of eSkillz Corp.</p> | <p style="font-size: x-small; margin: 0;">CrossCountry Consulting in connection with Investcorp's majority stake acquisition</p> |
| <p style="font-size: x-small; margin: 0;">Gannett Fleming in connection with investment by OceanSound Partners</p> | <p style="font-size: x-small; margin: 0;">StoneCreek Capital in connection with an investment in U.S. Cabinet Depot, alongside The Riverside Company and MERK Capital Corp.</p> | <p style="font-size: x-small; margin: 0;">Golden Malted and Heartland Waffles in connection with the sale of the companies to Arbor Investments</p> | <p style="font-size: x-small; margin: 0;">El-Com Systems and its affiliates in connection with the sale of the companies to Aptiv</p> | <p style="font-size: x-small; margin: 0;">Systema Technologies Inc. in connection with the sale of the company to Karman Missile & Space Systems</p> | <p style="font-size: x-small; margin: 0;">Solis Capital Partners LLC in connection with the platform recapitalization with Premier Auto Supplies and its affiliates</p> |

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FDIC



The Best Business Bank in California

By Ivo A. Tjan, CEO
CommerceWest Bank

CommerceWest Bank is determined to redefine banking for small and mid-sized businesses in California. Many businesses do not realize they qualify for a customized loan, treasury management product and/or checking account that is tailor made to meet their specific needs. Our Bankers provide flexibility, servicing owners and catering to their particular business and individual banking needs fostering strong, long-lasting partnerships. We work to accommodate our clients, rather than force our clients to accommodate to us by providing high-quality, low-stress, and personally tailored banking and financial services. As a full-service business bank, we offer a wide range of commercial banking services, remote deposit solutions, online banking, mobile banking, lines of credit, working capital loans, commercial real estate loans, SBA loans, and treasury management services. By employing a strategically selected team of experienced professionals, we carefully shepherd the assets with which we are entrusted. In the process of doing so, we maximize the financial potential of our clients, ensure the stability of our institution, and deliver on the promise to our clients and employees.

“All Banks are not created equal and bigger is not always better.”

Our forward-thinking approach to business, navigated our company to be recognized by *Newsweek* as one of **“America’s Best Regional Banks and Credit Unions 2024”**, named to the **2023 Best 50 List** (an annual ranking of the top 50 U.S and international companies trades on the OTCQX market), to be awarded the **2023 Top 200** Publicly Traded Community Banks by American Banker, and a **Company That Cares** by the **Orange County Business Journal**.

2023 was another record year for the company amidst a period of great economic uncertainty. And we continue this well into 2024 by actively managing credit risk, expanding our client base, and bringing on new talented employees to our team. Our fortress balance sheet approach and business model continue to be sources of economic strength for our business community, entrepreneurs, business owners, employees, and shareholders.

Committed to our Community

In 2023, the Bank celebrated 22 years of service. While some Banks are leaving the California marketplace or closing their doors for good, CommerceWest Bank remains fully committed to our community. With the 2021 move to a larger Corporate Headquarters in Irvine, it has accommodated our unprecedented growth. This larger footprint enables us to continue growing for many years to come.

We are committed to making a difference supporting the community. In the spirit of service, tens of thousands are raised annually for Southern California nonprofits, primarily focusing on children and individuals with disabilities, those experiencing

a hardship in their life, and those battling life threatening diseases. As a result, CommerceWest Bank is named a **“Company That Cares”** by the Orange County Business Journal year after year.

About our Culture

Our Bank embodies a culture of Bankers whose only objective is to deliver unparalleled service to the business community versus being all things to all people like most banks today. By being all things to some people, CommerceWest Bank can provide customized and personally tailored banking services to businesses and their owners throughout California.

Our Bankers are experienced market leaders with a proven track record advising business owners and C-Suite Executives. Their passion for banking-and commitment to being stewards of the funds they are entrusted-has built a solid and stable foundation. Business owners trust our knowledge in evaluating their financial service needs and advising them on ways to save time, increase operational efficiencies and enhance their cash flow by providing them with the credit facilities and treasury management services they need to help them grow their companies and protect their assets. Our Bankers take a deep approach to understanding financial conditions and trends to create a long-term customized solution.

About the Bank

“Bank on the Difference”

It is prudent for businesses to have a long-term banking partnership that is safe and secure. CommerceWest Bank is FDIC insured and operates with a Fortress Balance Sheet, Strong Liquidity and Strong Capital Ratios that well exceed regulatory required levels. The Bank is simply built to last!

CommerceWest Bank services our clients by providing them advanced and convenient banking tools to free up their time. Our goal is to promote a partnership where we cater to our clients’ needs by providing exceptional service, whether it be in person, via phone, zoom, email, online or through mobile banking. We take pride in knowing that our team can and has accomplished this while providing a tailored and personalized experience for each client-without them physically coming into an office. It is clear this is the future of Banking.

These are exciting times for our company, our team, and our clients. Our future is bright. Our goals are clear. We know that it is more important than ever to be able to count on your banking partnership and we plan to continue to prove to the business community who the Best Bankers are in California.



Ivo A. Tjan, Chairman & CEO

Ivo A. Tjan is Chairman, President and CEO of CommerceWest Bank. He has been recognized by the Orange County Business Journal OC500 Directory of Influence, and by the Los Angeles Times as both a 2023 Orange County Visionary and a 2024 Southern California Banking & Finance Visionary. The Bank is headquartered in Irvine, California and serves businesses throughout California. He can be reached at itjan@cwbc.com or (949) 474-5278.





Safeguard Your Company and Investors Against Fraud

Fraud poses a severe risk to businesses, with the typical company losing up to 5% of its annual revenue to these deceptive activities. The Association of Certified Fraud Examiners (ACFE) in its report "Occupational Fraud 2024: A Report to the Nations," explores the costs, schemes, victims and perpetrators of fraud.

Key findings:

- Businesses suffered an aggregate loss of > \$3.1 billion.
- The median loss neared \$145,000, with an average loss per case of approximately \$1.7 million.
- Asset misappropriation fraud was the most frequent (89%), but resulted in comparatively lower median losses (\$120,000). Financial statement frauds are the least common (5%), but led to the highest median losses at \$766,000.
- The average fraud case went undetected for approximately 12 months.

The study revealed the following schemes present the greatest risk:

- Billing
- Check and payment tampering
- Register disbursements
- Expense reimbursements
- Payroll
- Check larceny
- Cash on hand

Common concealment tactics include creating or altering documents and files, forced reconciliations and manipulating digital records. Surprisingly, 43% of occupational frauds were detected by a tip, which is more than three times as much as the next common method.

Other detection methods include internal audit, management review, document examination and account reconciliations. More than half of occupational frauds occur due to lack of internal controls or an override of existing internal controls.

Notably, fraud cases are more costly and extensive when perpetrated by long-tenured employees, especially those in operations, accounting, sales, customer service, and executive management.

To address and mitigate fraud, effective measures include:

- Developing a clear code of conduct;
- Implementing thorough external and internal audits;
- Regular management reviews;
- Conducting targeted fraud training; and
- Establishing a hotline for reporting suspicious activities.

Protect yourself and your shareholders - don't wait until it is too late. Many companies lack the resources, time and commitment to effectively prevent fraud. This is where the expertise of professionals can make a significant difference. If you are interested in strengthening your organization's ability to deter and prevent fraud, contact RJI CPAs.

Gordon S. MacLean, CPA, Partner in Charge of Audit Services

Gordon has over 35 years of experience, including 20 years at a Big 4 firm serving businesses in the manufacturing, technology, medical device, real estate, hospitality, distribution, and professional services industries. He can be reached at (949) 852-1600 or gmaclean@rjicpas.com.



Ian M. Lawson, CPA, Director of Audit Services

Ian has over 25 years of experience providing audit, review, and consulting services, including internal controls and forensic analysis. He can be reached at (949) 852-1600 or ilawson@rjicpas.com.

About RJI CPAs

Founded in 1980, RJI CPAs offers comprehensive accounting and consulting services and has earned a place on Forbes' list of America's Best Tax and Accounting Firms. As a PCAOB-registered entity, we pride ourselves on upholding the highest standards of audit and assurance. Additionally, we represent Southern California as part of DFK International, ranking among the top 10 global networks of independent accounting and business advisory firms. Learn more about our services and expertise at www.rjicpas.com.



Your family-owned business can make miracles for families in crisis

There are many benefits to engaging with Miracles for Kids, the most important of which is the impact your support will have on critically-ill children and their families in financial crisis.

With custom volunteer opportunities available every month, in our office or yours, you and your employees can gather together in service of those in great need.

YOU can help make miracles today in our community! Contact us TODAY to learn more.

Please contact Manué Lopez, Development Officer, at (714) 730-3040 or mlopez@miraclesforkids.org

"The vision of our family business is to make the world around us a better place by serving those who value wellness, kindness, and sustainability. When it comes to making the world a better place for those who truly need our love and support, we can think of no more compelling cause than Miracles for Kids."

- Ken Cruse, CEO & Co-Founder, Soul Community Planet

Soul Community Planet generously donated a van to help transport our families.



Volunteer | Partner | Donate

www.miraclesforkids.org | info@miraclesforkids.org





Increasing Opportunities for High-Achieving Students

Titans of Empowerment



“I never saw myself doing anything else.”

- Kelsie Whitmore

CSUF ALUMNA CHANGING THE GAME

Many professional baseball players launched their careers at Cal State Fullerton. Kelsie Whitmore is no exception. The former Titan softball standout made history when she became the first woman to play in the Atlantic League, one of four Major League Baseball partner leagues. The Class of 2020 and 2022 grad was empowered by her CSUF coaches, teammates, and professional development opportunities. “Their support helped me open up about my hopes for the future.”

Kelsie and Alexis are just two examples of graduates who experienced Cal State Fullerton’s commitment to advancing student success. This empowered them to pursue their passions and career paths.

From admissions through commencement, CSUF works to empower all Titan students to reach their fullest potential.

Learn more at <https://campaign.fullerton.edu/empowerment>



“She believed in me. She looked at me, heard my life story, saw my academic history, and said, ‘You made it to CSUF... you can be a doctor’”

- Alexis Ruiz

FUTURE PEDIATRICIAN EXCEEDS HER OWN EXPECTATIONS

Alexis Ruiz always knew she would graduate from college, but she never imagined she could attend medical school. It was the words of an assistant dean at Cal State Fullerton that ultimately changed the first-generation college student’s path for the better. “You made it to CSUF. If you can make it here, you can be a doctor.” Empowered by the support that she received, Ruiz graduated with a bachelor’s degree in Childhood Adolescence and Development. Ruiz plans to pursue her goal of becoming a doctor in pediatric oncology.





I WANT TO ADVOCATE FOR STUDENT VETERANS

At Cal State Fullerton, I embraced my experience as a former Marine, worked toward my degree in business administration and found my calling as an advocate for the veteran community.

Create Your Opportunity.



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With over 2,600 Corporate Work Study Partners nationwide, this proven national model is now in Orange County.

Cristo Rey Orange County High School empowers students with limited economic resources to succeed by providing an affordable Catholic, college prep education and professional work experience through our innovative Corporate Work Study program.

CATHOLIC.
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CAREER FOCUSED.

Preparing Orange County's Future Workforce

Cristo Rey graduates have a **99% college acceptance rate** and are **2.5 times** more likely than their peers to earn Bachelor's degrees.

We are looking for 20 new companies! Join our exclusive list of Corporate Work Study Partners and make a difference in the community.



*Proven National Model
with 39 Schools*

THANK YOU TO OUR FOUNDING CORPORATE WORK STUDY PARTNERS

The following corporate partners empower students to earn a portion of their tuition by doing real work for real pay:



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FUTURE WORKFORCE &
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2024 FAMILY-OWNED BUSINESS AWARD NOMINEES

Advanced Real Estate/Advanced Management Company, Irvine

Danielle McCarthy, President of Advanced Management Company (AMC)
Frank Holloway, Cofounder
Rick Julian, Cofounder
Scott DeMint, General Manager
Paul Julian, President Advanced Real Estate
Robb Cerruti, COO

Based in Irvine, CA, Advanced Management Company (AMC) was founded in 1982 by Frank Holloway and Rick Julian. From day one, AMC embraced the vision of raising expectations for apartment life by delivering quality, sustainability, and extraordinary service. As a family-owned business, striving to create a family atmosphere in all its communities is a core principle of AMC, which refers to its residents as VIPs and delivers on the promise of treating them as such. With that mission always in mind, AMC operates on a foundation of ethical business practices and a sincere passion for providing homes its VIPs will love. AMC was the first property management company in California to transition its entire portfolio to smoke-free apartments in 2011. AMC also maintains its own in-house construction division, R³ Construction Services, Inc., which, in 2023 alone, renovated over 500 multifamily apartments.



Albright, Yee & Schmit APC, Newport Beach

Clifton W. Albright, President & Founding Partner
Clifton W. Albright, Jr., Associate
Alex Albright, COO
Stella Albright, Vice President
Eric Albright, Financial Consultant

Clifton Albright is the president of Albright, Yee & Schmit, APC, a California-based law firm formed in 1982. As an active trial attorney, Mr. Albright specializes in providing legal representation for employment, labor and tort defense to governmental and private entities. Mr. Albright has an AV-Preeminent Rating from Martindale-Hubbell. Albright was the first attorney to win a lawsuit against the Department of Health and Human Services regarding its Public Health Service Training Program. The case was United States of America vs. Robert Alfred St. Thomas, MD. In December 2010 and March 2014, President Barack Obama appointed Albright to the International Trade Advisory Committee (ITAC 11). He was reappointed to (ITAC 9) in February 2018 by President Donald Trump. ITAC works closely with the Secretary of Commerce and the United States Trade Representative to enhance trade between the United States and other countries.



Apex Golf Carts, Laguna Hills

Jessica Moeller, CEO
Michael Moeller, Lead Mechanic
Ryan Moeller, General Manager

As a family-owned business deeply rooted in the Orange County community, Apex Golf Carts takes immense pride in their role as industry leaders. Their dedication to superior customer service, coupled with their embrace of technology and innovation, has earned them recognition as a standout contender for the Family-Owned Business Award. At Apex Golf Carts, they don't just sell carts; they build lasting relationships grounded in trust, reliability, and a shared passion for free range cart cruising. They cater to both individuals and businesses in California for the sale of new and used golf carts, as well as full golf cart service and repair. Ryan Moeller has been active at Apex Golf Carts for seven years, leading the way as the general manager. He has a background in data, technology and electrical that has influenced the company to implement innovative tracking for carts, tracking of vehicles being serviced and updates to the productivity models used for incoming carts.



Aria Kitchen, Irvine

Ana Ariarad, Co-Owner
Mahta Ariarad, Co-Owner

Ana and Mahta's commitment to community involvement extends far beyond the confines of their restaurant ventures, which demonstrates their deep-rooted compassion and dedication to making a positive impact on the lives of others. They have been involved with the Someone Cares Soup Kitchen through generous donations of food from the Irvine Market, which have helped make a difference in providing nutritious meals to those in need. They have also worked with Child International which is an organization



dedicated to helping displaced children reach their full potential through empowerment, access to education, housing, and family assistance programs. Through fundraising initiatives, volunteer work, and advocacy efforts, Ana and Mahta have created a brighter future for children facing adversity, thereby embodying values of empathy, compassion, and social responsibility. Ana and Mahta's hands-on approach, combined with their willingness to leverage their resources and platforms for social goods, has set them apart as exemplary community leaders and role models.

Atomic Ballroom, Irvine

Shesha Marvin, President
Nikki Marvin
Mikey Pedroza

Established in 2004 and celebrating 20 years this year, Atomic Ballroom has grown into the go-to place for adults to learn social dance in Orange County. With over 3000 students passing through their doors monthly across 100+ group classes weekly, nightly social dance events, private lessons, wedding dance lessons, guest workshops, and more, Atomic hires specialist teachers, many being world class master teachers, in each dance genre: Lindy Hop, West Coast Swing, Salsa, Ballroom, Argentine Tango, Line Dancing, and Roller Skating. Whether a total beginner or a seasoned social dancer, there is something for everyone at Atomic. Atomic is led by co-owners Shesha Marvin and Nikki Klaus, studio manager Mikey Pedroza, all world-class Lindy Hoppers, and Shesha, also an Argentine Tango dancer and roller skater. Inspired by Shesha's own experience of building his self-confidence through social dancing, Atomic Ballroom's mission is to help people build confidence through dance.



AURA Accounting Solutions, Newport Beach

Brandon Kordower, Founder & CEO
Derek Kordower, COO
Daniel Simon, Executive Vice President

AURA is a team of specialists that build your rock-solid financial foundation. They use accurate insights to inform strategic guidance and sound business advice. In a nutshell, they tell you how your business is actually performing, and how to grow the bottom line. Many founders and CEOs gauge business performance on top-line revenue, or the bank balance. Cash-based accounting only considers the inflows and outflows of your bank and credit cards, nothing more. This is an unreliable performance indicator, whereas accrual accounting shows you what business activities are most (and least) profitable. AURA uses accrual accounting practices to unscramble your financials so you can stop relying on instinct and start relying on accurate data.



Beverly's Bakery, Fullerton

Maria Ferris, Owner
Morgan Ferris, Owner
Steve Ferris, CFO
Massimo Ferris, Operations Manager
Isabella Ferris, Front-End Customer Service

Beverly's Bakery is the premier custom dessert and wedding cake bakery in Orange County. The bakery supports the community by providing jobs to the local area. Beverly's Bakery has also provided dream wedding cakes to over three generations of couples who continue to bring their family's year after year. Beverly's is the go-to tradition for many Orange County families, from birthday cakes, holiday scones and quiches to custom sugar cookies to announce special occasions.



Burkhart Brothers Construction, Tustin

Bryan Burkhart, President & Founder
Mark Burkhart, Co-Founder & CEO
Jennifer Burkhart

The Burkhart team actively dedicates resources and time to the Newport Beach Baseball Association, Ocean View Little League, CDM Home Tour, Newport Harbor Home Tour, CDM PTA, and Tilly's Life Center. CFO Mark Burkhart has 15 years of service on the Board of Tilly's Life Center Organization. Burkhart Bros annually sponsors the Stars + Stripes Tournament and generously contributes to the children in need within.



Cali Chem Inc., Garden Grove

Brian Doan, CFO
Allen Doan, CEO

Brian Doan is a versatile business professional with over a decade of experience driving operational excellence across diverse industries. Known for his strategic mindset and hands-on approach, Doan has a proven track record of optimizing processes, enhancing productivity, and fostering a culture of continuous improvement. With a background





*We are honored
to support
Orange County-based
family-owned
firms that distinguish
themselves through
their accomplishments
and contribution
to the community.*

Founder & CEO
Ivo A. Tjan

FAMILY-OWNED BUSINESSES

CommerceWest Bank is a visionary partnering with you for success. We are dedicated to providing personally tailored banking and financial services for privately held businesses and business owners.

CONTACT US

866.521.CWBK
info@cwbank.com
cwbank.com



2024 FAMILY-OWNED BUSINESS AWARD NOMINEES

covering management, manufacturing, and supply chain, Doan brings a unique blend of skills and expertise to his role as CFO. Most recently, he served as the head of operations for Cali Chem Inc., a leading personal care manufacturing firm specializing in beauty and cosmetics. In this capacity, he played a pivotal role in steering the company towards growth and efficiency, overseeing key functions such as manufacturing and production, material management, research and development, sales and marketing, human resources, and finance.

College Student Insurance Service Inc. (CSIS), Garden Grove

Joe Jimenez, President & CEO

Sandra S. Jimenez, VP & Treasurer

Joseph R. Jimenez, Commercial Lines Coverage Specialist

John A. Jimenez, Property & Casualty Broker Agent

Sylvia C. Jimenez, Property & Casualty Broker Agent

Cecilia Gutierrez, Operations Manager - Property & Casualty Broker Agent

Founded in 1970 in Garden Grove, CSIS has successfully served thousands of customers with respect and compassion. Shopping for insurance can be difficult, but their family and staff take pride in helping families maintain their peace of mind with insurance products that protect the things they work so hard for and with premiums that fit their budget. Their clients know that our staff of insurance professionals have their best interest at heart.



Consolidated Contracting, San Clemente

Tony Elias-Calles, President & CEO

Joseph Troya, Principal

Matt Elias-Calles, Project Executive

Shane Elias-Calles, Business Development

Alis Troya, Legal Counsel

Ryan Kraemer, Superintendent



Consolidated Contracting is an award-winning, minority- and family-owned general contracting firm providing preconstruction, construction, and construction management services for commercial development projects. Consolidated was founded in 1989 by Jose "Tony" Elias-Calles and joined five years later by his brother-in-law, Joseph Troya. Together, they have built a relationship-based company with a strong set of values including family, loyalty, and community, which they define as expressing gratitude by serving others. The company is based on a strong culture of excellence, dedication, and personal integrity, reflected in its employees and the quality of work they produce.

Contract Services Group, Brea

Casey Pearce, President

John Pearce, CEO

Shauna Pearce, Director of Continuous Improvement

Kyle Pearce, Warehouse Manager

Ryan Pearce, Operations Assistant



Established in 1973 by John Pearce in Brea, CA, Contract Services Group (CSG) excels in premier commercial cleaning, window cleaning, and related facility services. Led by John Pearce, the founding CEO, and his son, Casey Pearce, CSG President, the company has evolved into a best-in-class janitorial services contractor. CSG has acquired a portfolio of esteemed partners including numerous five-diamond hotels and other landmark facilities. As CSG has grown, community involvement has remained a pillar of the business. The desire to give back is rooted in their core commitment to organizational stewardship. Through organizational stewardship, CSG seeks to extend their mission beyond the parameters of business. CSG actively participates in community activities within the communities they service. CSG, is extending their mission to positively impact the world. This desire has driven them to participate in community beach clean-ups, volunteer at charity events, and donate to causes close to their hearts.

Coyle Restaurant Collection, Newport Beach

Darren Coyle, Co-Owner

Jean Coyle, Co-Owner

Ali Coyle, Director of Wines & Sommelier

Drew Coyle, Director of Spirits

Husband-and-wife team, Darren and Jean Coyle, bring their family flavor to three Orange County restaurants - Dublin 4 Gastropub and Wineworks For Everyone in Mission Viejo, and Fable & Spirit in Newport Beach. The Coyles' daughter, Ali, serves as director of Wines & Sommelier, and son,



Drew, serves as the director of Spirits. Since opening their first restaurant more than 15 years ago, the Coyle family's warmth, experience, authenticity, and fundamental understanding of hospitality have ensured that their establishments experience great success, which only continues to grow today. Their passion and integrity shine through in the attention they give to their restaurant family and the communities they serve.

Custom Nest LLC, Huntington Beach

Lisa T.D. Nguyen, Designer & CEO

Duc Antoine Nguyen, CFO



Custom Nest is a boutique interior design + renovation co., specializing in vintage-character homes and high-end residential and commercial projects across the United States. Their signature aesthetic is deeply rooted in a desire to simplify without sacrificing beauty, style or comfort. Inspired by organic textures, thoughtful minimalism and natural landscapes, their "why" is to design and curate soulful spaces for intentional living. Custom Nest's work has been featured in The New York Times, Dwell Magazine, Modern Luxury Magazine and Apartment Therapy. Most recently, Custom Nest was placed #6 on OCBJ list of Fastest Growing Small Private Companies in Orange County.

Events by Jamie Lyn, Laguna Hills

Jamie Lyn Byerlee, Founder

Michael Turkmen, Executive Director



Events by Jamie Lyn, a family-run event planning business based in Orange County, California, boasts a remarkable history spanning 23 years in the industry. This esteemed company, rooted in family values, specializes in crafting bespoke events tailored to each client's unique vision, ensuring an unforgettable experience. Their extensive portfolio showcases a wide range of events, from lavish weddings and corporate gatherings to exclusive social events, catering to a global clientele. Under Jamie Lyn's guidance, the family's creativity, meticulous attention to detail, and exceptional organizational skills have been pivotal in orchestrating successful, awe-inspiring events. Each event is a testament to their commitment to excellence and personalized service.

Forever Ageless Inc, Newport Beach

Dr. Joseph Cerni, Physician

Zara Cerni, COO

Dr. Michael A Cerni, Physician



Dr. Joseph Cerni and Dr. Michael Cerni, two brothers with a shared passion for medicine and aesthetics, embarked on an incredible journey that transformed them from visionary physicians into trailblazing entrepreneurs in the burgeoning field of medical aesthetics. The two brothers with a shared passion for medicine and aesthetics, embarked on an incredible journey that transformed them from visionary physicians into trailblazing entrepreneurs in the burgeoning field of medical aesthetics. Their business thrived organically as they reinvested profits to expand services and facilities. With an unwavering commitment to excellence, they transformed a modest practice into a flourishing enterprise and soared to become a the top 10 Allergan National Account ~ a testament to their commitment to staying at the forefront of industry advancements. Starting with no staff, the brothers built a dedicated and skilled team of 34 professionals. Ten of these individuals have attained the status of master injectors. The doctors have not only revolutionized the medical aesthetics landscape but have also become inspirational figures in the entrepreneurial world. Their journey stands as a testament to the power of dedication, innovation, and the pursuit of excellence in the face of challenging odds. Zara Cerni, COO, plays a crucial role in the cohesion and success of Forever Ageless.

Hal Hays Construction Inc., Riverside

Hal Hays, Founder & Co-Owner

Kirby Hays, Co-Owner, President & CEO

Heath Hays, Superintendent

Crystal Hays, Business Development Manager



Hal Hays Construction, Inc. (HHCI), based in Riverside, CA, and founded in 1991 by Hal Hays, has grown from a modest beginning to become a leader in the construction industry. Originally focusing on heavy civil construction and forestry services, HHCI has broadened its scope to serve the federal, military, government, and private sectors. Its incorporation in 2001 and entrance into the SBA's 8(a) program in 2002 significantly accelerated growth, establishing HHCI as a top 8(a) contractor in the Southwest, with operations extending across nine states. The company's journey from a modest start to handling over 1,450 projects valued at over \$1.0 billion, illustrates its significant expansion and capability in managing large-scale

RACE TO FINANCIAL SUCCESS



2024 FAMILY-OWNED BUSINESS AWARD NOMINEES

projects. This growth trajectory is highlighted by numerous awards for quality, safety, and sustainability, including the Small Business Prime Contractor of the Year by the US SBA. Spirit of Entrepreneur Award, MBE of Excellence, and Supplier of the Year awards. Under Kirby Hays, HHCI continues to innovate, expanding into new services like Heritage Trucking and earning accolades for safety and sustainability while impacting his community with his philanthropic spirit.

iBase-t, Lake Forest

Naveen Poonian, President & CEO
Ladeira Poonian, Chairwoman



Today's world is lined with complexity. With each passing day digital transformation beckons with new technology and solutions. Through it all expertise leads the way. iBase-t has developed technology that identifies and augments the path ahead. But they're more than a platform, they're a people. The company was founded in California in 1986 by the Poonian family who saw a need for Aerospace and Defense manufacturers to better manage their production and quality processes to help keep the United States safer. iBase-t flagship technology, Solumina, establishes a digital ecosystem to drive innovation and improve operational performance. It is used in both the public and private sectors to provide greater visibility and control over production processes to accelerate time-to-value. Key industries include A&D, medical devices, electronics, nuclear, shipbuilding, and industrial equipment. With offices in the U.S., UK, France, and India, iBase-t customers include NASA who used Solumina to help build the James Webb Telescope, and the Artemis which seeks to take humankind beyond the moon. Other customers include Lockheed Martin, Northrop Grumman, Rolls Royce, Pratt & Whitney, and Textron.

J & H Asset Property Management Inc., Yorba Linda

Jim Joffe, President
Kyle Joffe, Senior Regional Property Manager
Tiffany Joffe, Vice President of Human Resources
Erica Joffe, Director of Office and Systems Management



A manufactured home industry veteran, Jim Joffe co-founded J & H Asset Property Management, Inc. in 1986. The company is now one of the leading manufactured home property management firms in the Western United States. Under Joffe's guidance, J & H provides best-in-class customized professional services tailored to the needs of each client and property. The company also offers resources not offered by other manufactured home property managers, including an in-house attorney, a Cal OSHA-certified safety inspector, HR specialists, and others. Joffe and the J & H team members are heavily involved in numerous industry organizations and Joffe has been honored with multiple industry awards for his dedication and work to champion the industry. Joffe is active in supporting the Frank J. Evans Charitable Foundation, the Yorba Linda Chamber of Commerce, and has worked with Habitat for Humanity over the years. J & H also works with its client communities to adopt families in need every holiday season. They have donated \$450,000 in wrapped gifts, gift certificates, and rent assistance over the last 11 years.

KW Court Reporting, Irvine

Kamryn Villegas, Owner & Co-Founder
Whitney Kumar, Owner & Co-Founder
Kathleen Keala, Office Manager



KW Court Reporting is a full-service court reporting firm co-founded by twin sisters and tenured court reporters, Kamryn Villegas and Whitney Kumar. KW Court Reporting is family owned as well as being a certified women- and minority-owned business. Kamryn Villegas and Whitney Kumar started the company in 2013 working out of their homes while starting families, and over the course of 10 years, they turned the company into one of the most revered and respected court reporting agencies in California. Their company works with the biggest law firms in Southern California and has covered many high-profile cases. They have been featured on podcasts as leaders in legal technology; featured in magazines; do public speaking engagements, and they are active in promoting their profession. Villegas & Kumar have been invited into the exclusive Forbes Business Council three years in a row and they made the 2023 Inc. 5000 list as one of the fastest growing privately-owned companies in America.

LAB Holding LLC, Costa Mesa

Shaheen Sadeghi, CEO
Sebastian Sadeghi, Managing Director Investments

LAB Holding has a remarkable history of transforming neglected spaces into thriving community hubs. Founded in 1992 by Shaheen Sadeghi, The LAB acronym for "Little American Business" was based on the principles of 4C's "Community, Culture, Commerce, Consciousness" LAB Holding's initial project, the LAB, emerged in 1993 as an antidote to traditional malls, breathing new life

into an abandoned factory. Over the years, LAB Holding expanded its reach to dozens of properties and projects throughout Southern California with an unwavering focus on promoting small business and sticking to its principal 4Cs. Notable projects include the CAMP, one of the first green retail centers in the county, the restoration and redevelopment of the Anaheim Packing House, and restoration of Casino San Clemente among many others. Community involvement lies at the heart of LAB Holding's ethos, evident in its commitment to historical preservation, environmental sensitivity, and cultural enrichment. Through partnerships with local organizations and initiatives, LAB Holding continues to foster community connections and promote inclusivity, creating spaces that celebrate diversity and creativity.

**Miguel's Jr., Corona**

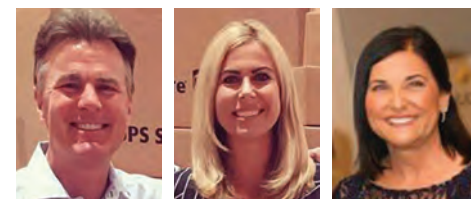
Javier Vasquez, CEO
Mary Vasquez, Co-Founder & Chief Recipe Officer



Miguel's California Mexican Cocina was founded in 1973 by Mike and Mary Vasquez in Corona, California and named in honor of Mike's grandfather, Miguel. In 1975, the couple leased a fast-food restaurant located two miles from the original Miguel's restaurant and named it Miguel's Jr., which was an immediate success. Today, Miguel's Restaurants operates five Miguel's Jr. locations in Orange County, and 17 Miguel's Jr. locations and one full-service restaurant in the Inland Empire. Throughout this growth and expansion, Miguel's Jr. has remained family-owned and operated and committed to frequently and consistently engaging in each of communities in meaningful ways by offering support to as many organizations as possible including local school districts and police departments, Rotary Clubs and charities. In 2023, Miguel's Jr. celebrated 50 years of business serving Founder and Chief Recipe Officer Mary Vasquez's original homestyle Mexican recipes in a wholesome family environment.

Miller Supply Inc., Rancho Santa Margarita

Sue Miller, CFO
Eric Miller
Travis Miller, Vice President
Erin Redfern Miller, Sales



Miller Supply Inc. is a packaging & industrial supplies distribution company. Miller offers all forms of custom packaging, contract packaging & JIT stocking programs.

Murrietta Circuits Inc., Anaheim

Albert G Murrietta, President
Andrew Murrietta, CEO
Albert A Murrietta, COO



Murrietta Circuits is family owned and run by Albert G. Murrietta and his sons. It all began when founder, Albert embarked on a journey of entrepreneurship, starting a design business out of his home office in 1980. Over the past four decades, this humble beginning has grown into something extraordinary, thanks to the dedicated involvement of his sons who joined the effort from the early days. Together, the Murrietta's not only built a successful PCB enterprise, but also a legacy of American-made quality and innovation. Murrietta Circuits has expanded to include over 100 U.S. citizens from a diverse range of backgrounds all under one roof. Their facility is a place of collaboration and innovation that seeks to continually improve processes and services. They take immense pride in being American Made and actively supporting their country through the quality and reliability of their products. From their family to yours, they're proud to deliver top of the line PCB solutions.

Newport Beach Vineyards & Winery, Newport Beach

Richard Moriarty, Co-Owner
Kayla Moriarty, Co Owner & Business Manager

Richard Moriarty sold his successful plant supply, corporate interior and exterior landscaping business to open the first and only vineyard in Orange County. In 1998, Richard purchased 2128 Mesa Drive, Newport Beach and turned it into a five tiered vineyard with 1200 vines of five varieties of grapes including Cabernet Sauvignon, Cabernet Franc, Malbec, Merlot, and Petit Verdot. In 2005 a spectacular 75' x 30' high wine cave was built and is used for private events for groups of 8 to 150 people. The events at the Newport Beach Vineyards provide tours of the incredibly landscaped property offering memories for Bridal Showers, Birthdays and Corporate events.



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Northgate Gonzalez Market, Anaheim*Joshua Gonzalez, Director of Operations**Oscar Gonzalez, Co-CEO of Northgate Gonzalez Market**Moises Gonzalez, Director of Store Operations**Teresa Anaya, Director, Sales, Promotions, and Customer Marketing**Manuel Gonzalez, Director, Product Development and Food Production**Hector Gonzalez, Head of Indirect Procurement**Lizette Gonzalez, Director, Associate Experience*

Northgate Gonzalez Market, established in 1980 by the Gonzalez Reynoso family, has evolved from a single store into a thriving chain of 44 outlets across Southern California. The company's roots trace back to Don Miguel and Doña Teresa González, who opened the first Northgate Market on Anaheim Boulevard in Orange County. Today, their vision lives on through all 13 González siblings, collectively steering the company toward success. Beyond its core mission of providing quality groceries, Northgate Gonzalez Market is deeply committed to community engagement. Actively involved in philanthropic initiatives, the company supports local schools, food banks, and charitable organizations, reflecting the values instilled by its founders. Additionally, the González Reynoso Family Foundation, established to carry forward the family's legacy of giving back, plays a pivotal role in extending their impact.

**OEM Materials & Supplies Inc., Santa Ana***Wendy King, CEO**Brandy Romero*

For the past 20 years, the woman-owned company has been providing packaging to businesses throughout SoCal. Community involvement with organizations such as Olive Crest Children's Foundation, Orange County Rescue Mission, and Laura's House.

**Paramount Extrusions & Orange Aluminum, Paramount***Cameron Munson, President of Paramount Extrusions,**Founder of Orange Aluminum**Charles Munson, Founder**Les Munson*

Founded by Charles Munson, carried forward by his son Les, and now under the leadership of grandson Cameron, Paramount Extrusions has established itself as a leader in aluminum extrusions, mastering intricate shapes and unique profiles with over 10,000 dies crafted. Paramount Extrusions boasts over 70 years of unrivaled experience across a range of industries. Orange Aluminum was founded in 2007 and was one of the industry's first online metal stores presenting standardized aluminum extruded products. They specialize in wholesale distribution of architectural and structural aluminum shapes and have been recognized by Inc. Magazine as one of the fastest growing companies in America seven times.

**Polly's Inc., Placentia***Donald Sheldrake, Owner & Board Member**Eddie Sheldrake, Co-owner**Jacklyn Mitosinka, Director of Brand*

Polly's Pies, proudly celebrating over 55 years of culinary excellence and community service under the stewardship of Donald Sheldrake, stands as a testament to the enduring power of family-owned businesses. With a commitment to quality and community at its heart, Polly's remains steadfastly independent, still privately owned after more than five decades of operation. Carving a remarkable path marked by both culinary excellence and unparalleled generosity, Polly's has become synonymous with quality and community engagement. Through initiatives like Pie for the People, where over 8000 pies have been lovingly donated to local military, the company has demonstrated its unwavering commitment to giving back.

**Power Plus, Anaheim***Steven R Bray, CEO & Founder**Nancy Bray, Administrator**Chandler Bray, DVS Technician**Chase Bray, Marketing**Connor Bray, DVS Sales Manager*

Power Plus is a multi-faceted, specialty electrical contracting firm, which owner Steve Bray started in 1987. The company's tagline, "Power, When You Need It, Where You Need It", encapsulates what they do in a few short words. The firm has approximately 500



employees performing work in 40+ states. Originally starting with temporary power, Steve's company quickly became a leading provider of temporary power solutions, including the provision of portable power from 25kw up to 4 megawatts, pole line distributions, utility design and installation, and 24/7/365 mission critical power group. His vision of services now caters to a wide variety of market segments including the refinery, utility, construction, emergency services, financial, medical, data and event industries.

Precision Wallcovering & Painting, San Juan Capistrano*Chad Horn, GM**Allan Horn, President & Founder**Lauren Horn, Secretary**Jett Horn, Board Member*

Chad is the third generation in the painting and wallcovering industry, starting with his grandfather in the 50's working at a paint manufacturer and working his way to president of the LA painting association. He has recently passed, and Chad intends to continue his legacy in the Horn Family. He takes pride in this history and longevity that started many years ago. He has since become partners with his father in the company he started in 1979. Their accomplishments include seeing their team members success in their personal lives and professional development within the industry. Many team members still with them, have started from bottom and grown into leaders and managers. The Horn Family takes great pleasure in seeing their team grow and succeed in their personal lives.

**Primary Freight, Buena Park***John Brown, CEO**Kathy Hogan, President**Karana Brown, Accounting staff**Christopher Figueroa, Director of Domestic Division**Christina Brier, Export Procurement Senior Analyst*

For a quarter-century, Primary Freight Services has been at the forefront of delivering excellent freight and logistics solutions to valued customers. Their commitment to a healthy work-life balance is evident through initiatives like team-building events, wellness activities, and flexible work-from-home hours. Central to their success is their unique business culture, based on the commitment to delivering personalized customer service. This commitment has been acknowledged by both their esteemed customers and global network partners, resulting in numerous accolades, including awards such as "Most Valuable Partner," "Best Partner of the Year," "Most Valued North American Partner," and global recognition as the "Best Operations Partner." Beyond the business achievements, they recognize the importance of giving back to the community. Annually, they actively participate in various charitable endeavors, volunteering their time and resources to food shelters, toy drives, and city cleanup programs.

**Pro-Tech Design and Manufacturing, Santa Fe Springs***Aaron Swanson, President**Pamela McMaster, CEO*

Pam started the company in her family room in 1980. At the time, a woman-owned company was rare in the medical device space. She has grown the company from those humble beginnings to now being one of the largest family-owned medical device packaging companies in the country. Additionally, her two sons (Aaron and Jeff) now help run the business, and her grandson (Shane) has also joined the company. Pro-Tech (PT) now has over 200 employees and three locations (Southern California, Texas, and Minnesota). The first customer is still a customer today, over 40 years later! PT supports local Children's Hospitals in each of its locations. As a healthcare company, the company wants to give back to patients. For OC, the company is a sponsor of CHOC Walk. They also support the OC Fire Authority Spark of Love toy drive.

**RadioActive Media, Orange***Steve Pollak, President**Jeff Pollak, Partner*

RadioActive Media has become the premiere Orange County based audio marketing firms. Helping companies such as Solar City, Paycom, LogMeIn, Dr. Marty's Pets, Roundhouse Provisions and more become household names on podcast and radio.

**Rubber-Cal Inc., Fountain Valley***Sam Esmaili, CFO**Beau Pirghibi, CEO*

Sam has been with Rubber-Cal since 2003. Prior to Rubber-Cal, Sam spent several years with Pfizer in Connecticut and San Diego, where she focused on financial reporting and market efficiency. Rubber-Cal, Inc. is an industrial rubber

WOMEN'S 2024 PHILANTHROPY FUND

breakfast

Among Orange County's top breakfast fundraisers, this inspirational morning assembles 900 philanthropists and community leaders each year to support the dynamic efforts of the Women's Philanthropy Fund.

Join us in helping local women and their families build self-sufficiency, investing in the next generation, and transforming lives in our community. And don't miss the opportunity to participate in an epic community-impact **GUINNESS WORLD RECORDS®** attempt for most personal hygiene kits assembled in one hour.



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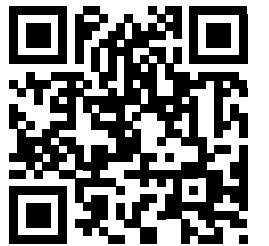
MAY 16, 2024

7:30–10:00 A.M.

EVENT TICKETS START AT \$300

 **7:30 A.M.** ▶ CHECK IN | **7:45 A.M.** ▶ DOORS OPEN, BREAKFAST SERVED

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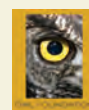
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company based out of Santa Ana, California, specializing in DIY rubber flooring, industrial rubber mats, commercial and residential doormats, flexible industrial ducting, and a broad spectrum of sheet rubber products. Rubber-Cal has been serving the industrial and commercial B2B markets since 1994. As of 2007, Rubber-Cal expanded its focus by delivering quality goods at remarkable speed to the consumer market.

Shopoff Realty Investments, Irvine

Bill Shopoff, President & CEO

Cindy Shopoff, Principal

Mark Milam, Senior IT Manager



Shopoff Realty Investments is a national real estate investment firm headquartered in Orange County, California, with a more than 30-year track record of transforming underutilized, undervalued, or mismanaged real estate into more attractive and valuable assets. Since its creation in 1992, Shopoff Realty Investments has completed over 1,000 full cycle assets. The senior management team has owned and managed over \$34 billion worth of real estate, including entitling over 40 million square feet of commercial property. The leadership has deep ties within the Orange County community. Shopoff's founder, Bill Shopoff, currently serves on the Board of Directors for the Orange County Business Council and, alongside Shopoff VP, Terri Hovdestad, as a Board Member for Orange County's Lambda Alpha International Chapter. Shopoff pursues the highest and best use for all its properties, focusing on enhancing communities, fostering long-term partnerships, and producing event-driven appreciation. Bill Shopoff's commitment to enhancing the community goes beyond his day-to-day work. He and his wife, Cindy Shopoff, are active supporters of Friendship Shelter, a non-profit homeless services agency based in Laguna Beach.



The Lukes Network LLC, Aliso Viejo

Jay Lukes, COO

Anna Lisa Lukes, CEO

The Lukes Network, LLC is a family-owned business that was founded to make a difference on the Triple Bottom Line of People, Profit and Planet through its strategy, fundraising, public outreach/marketing, and sustainability business lines. From November 2023 to April 2024 alone, The Lukes Network (TLN) has created more than \$10 million in its capital/fundraising pipeline through its agency's work. Of this total sum, TLN since January 2024 has secured more than \$7.5 million on behalf of their business partners in the for-profit and non-profit sectors (\$6 million of which we were notified about just last week). TLN is honored to be a catalyst for the growth and expansion of their partners' businesses in real estate, housing, workforce & economic development, health care, education, and technology.



The Phillips Group, Anaheim

Andrew Phillips, Co-Founder & Chief Growth Officer

Laura Phillips, E.A., Co-Founder & CEO

Husband and wife duo, Andrew & Laura Phillips, purchased The Phillips Group (then known as Phillips Accountancy Corporation) from Andrew's father, Robert Phillips, CPA/PFS, CFP, in 2021 after working for the elder Mr. Phillips for 15 and 17 years, respectively. In 2021, they instituted The Phillips Group's Compassion Initiative. Every quarter, they select a local nonprofit to feature among their spheres of influence, drawing awareness, raising funds, and dedicating time and resources to further their mission. They have packed over 100 homeless hygiene kits for distribution by P.A.T.H. (People Assisting The Homeless), organized a charity golf tournament benefitting The Priority Center, raised awareness for Fostering Unity, and more.



The Rand Group | Hightower, Newport Beach

Paul Rand, Managing Director, Partner

Joel Rand, Managing Director, Partner

The Rand Group is a family-owned, concierge-style wealth management firm founded by brothers, Paul and Joel Rand, and their partner, Sarah Minakary. After 15 years of working together at a major wall street investment company, in 2016 The Rand Group came to the conclusion that they could better serve their clients in a fiduciary role by forming an independent firm. Today, The Rand Group is a nationally recognized firm with offices located in Newport Beach, CA and Maui, HI, dedicated to helping families, small business owners, and corporate executives navigate strategic financial decisions and help guide them through life transitions. With a client-centric focus, The Rand Group has successfully led clients and their families through personal milestones, and



through dynamic economic challenges. Paul, Joel and their team serve as the ultimate command center for their clients, centralizing and coordinating all aspects of their lives from investment management, to tax and estate planning, to business succession planning.

United Exchange Corp., Cypress

Eugene Choi, President

Carol Choi, Corporate Secretary, Director, Spouse

United Exchange Corporation (UEC) is a leading global organization. Since 1993 it has delivered quality private label, control and licensed health, personal care, beauty, pet, and consumer goods categories to trusted food, drug, dollar, club and mass retailers throughout the world. As a minority owned, privately held family owned business, it is an authority utilizing state-of-the-art U.S.-based and international contract manufacturing facilities to quickly bring innovation and technology to customers. Additionally, UEC is proud to support non-profits, offering financial, product and other assistance-in the U.S. and internationally-to those in need. UEC has been recognized for its active assistance to local, national and international charity and relief organizations. It has donated aid to a diverse group of recipients, including schools, hospitals, business development and other organizations and efforts. UEC recognizes the value of every individual, and is committed to providing assistance whenever needs arise, locally and globally. Its relief efforts include providing supplies and products to international aid groups, shelters, grief-support, veterans, and other service organizations.



US Alliance Group Inc, Rancho Santa Margarita

Fadi Cheikha, CEO

Kimberly Cheikha, Co-Founder, Director

Jake Cheikha, Underwriter

Jaden Cheikha, Referral & Enterprise

Sales Executive

Julia Cheikha, ISV Specialist

Sheri Mahoney, Chief People Person

Joanie Mahoney, Partner Relations

Matt Mahoney, Account Executive



Fadi Cheikha, CEO of US Alliance Group Inc. (USAG), ECS Payments, and other various ventures, has built a legacy of diversity and innovation spanning nearly three decades. The Orange County Business Journal, the OC Register, the Inc. 500/5000 list and the RSM Chamber of Commerce have adorned USAG with nearly two dozen awards over the years for the "Fastest-Growing Private Companies," a "Top Workplace," and "Large Business Of The Year". Cheikha has been honored as a finalist for Ernst & Young's Entrepreneur of the Year, recognized among C Level Focus's 10 Most Admired CEOs, and acknowledged in Orange County Business Journal for Excellence in Entrepreneurship. His commitment to innovation is showcased through the continuous expansion of his brand.

West Lake Food Corporation / Banh Cuon Tay Ho, Santa Ana

Jayce Yenson, CEO

Jayce's mother, aunt sister and wife all work for the business. With more than 30 years experience in the meat packaging industry, they produce high-quality meat products not only in the US market but also European and Asian countries. The products of are very various, from west lake foods such as fish ball, pork meat loaf to many kinds of USA Canning. Moreover, with the efficient manufacturing processes and modern technology, they are committed to producing high-quality meat products and the best customer service for our customers.



Zov's Restaurants, Santa Ana

Zov Karamardian, Founder

Armen Karamardian, CEO

Taleene Karamardian, Vice President

Founded in 1987 by Chef Zov Karamardian, legendary Zov's Bistro & Bakery in Tustin has become a culinary institution. Family support has constantly been Zov's foundation and inspiration throughout her culinary career. Zov, along with her husband Gary, her son Armen, and her daughter Taleene, have created a rare family business recipe and turned it into a culinary empire. Over the years, the Tustin location has expanded into 14,000 sq. ft., encompassing an award-winning bakery, an acclaimed bistro, a luxurious private dining room, and a busy catering division that brings Zov's culinary style to homes and special events throughout Southern California. In addition to her critically acclaimed restaurants, Zov authored two best-selling hard-cover cookbooks, "Simply Zov" and "Zov: Recipes and Memories From the Heart," each of which has sold 50,000+ copies. She credits her mentor and dear friend, Julia Child, with guiding her hand in completing these projects. Now in its 35th year, the Zov's empire continues to expand with the opening of its fifth location in San Clemente.





Meet the Judges:



Victor Guerrero - President & Chief Operating Officer, *Infinity Bank*

Victor Guerrero has dedicated over 35 years to serving the Los Angeles/Orange County communities in banking. Starting out as a teller at Bank of America in 1988, he's worked in many roles in the industry, from operations to sales, credit, and finance. Since 2018, Guerrero has been the founding executive at Infinity Bank, where he serves as president and chief operating officer, and previously served as the founding CFO of Orange County Business Bank. Guerrero finds his greatest joy in helping people achieve their dreams and goals as a banker, advisor, and partner. With 33 years of marriage and two adult sons, Guerrero's family keeps him humble and generally grounded, but never quiet!



Thomas Lerner - Senior Vice President, Relationship Manager, *U.S. Bank*

Thomas Lerner is a senior vice president / relationship manager on the Orange County Commercial Banking team. The Commercial Banking team provides customized banking products and services to middle market companies with annual sales ranging between \$25 million and \$1 billion. Lerner is a seasoned banking professional with experience in diverse markets, including corporate, middle market, and small business, working with both public and private companies. He has experience working for domestic as well as foreign banks. He's been with U.S. Bank for five years. Prior to joining U.S. Bank, he worked 20+ years for large international banks, such as Svenska Handelsbanken, HSBC, and KBC Bank, all based in New York City. At KBC Bank, he worked as Director – Corporate Banking, responsible for the western US. Lerner earned his BA Economics & Business from Lafayette College in Easton, PA and his Masters in International Business (IMBA) from the University of San Diego.



Anne Pachl - Business Development Executive, *Withum*

Based out of our Southern California office, Anne Pachl leads Withum's West Coast business development initiatives. Withum is a forward-thinking, technology-driven advisory and accounting firm that supports clients with an innovative and adaptive approach to service. At Withum, Pachl collaborates with new and prospective clients within a variety of industries to customize accounting solutions to support their business objectives. With a career that started at Arthur Andersen over 20 years ago, Pachl made her way to Allergan and then Rockwell, serving as an international and domestic tax executive, implementing tax strategies to support a favorable corporate tax structure. Pachl then transitioned to tax technology at Andersen TTE and Vertex. She spent the next fifteen years providing enterprise-level domestic and international and provision tax software and consulting services to Fortune 500 companies. Her breadth of experience offers a unique, hybrid approach to identifying and supporting Withum's clients' business objectives, big and small.



Ivo Tjan - Chairman, President & Chief Executive Officer, *CommerceWest Bank*

Ivo A. Tjan is the founder of CommerceWest Bank. He is currently the chairman, president and CEO of CW Bancorp and CommerceWest Bank. Founded in 2001 and headquartered in Irvine, CA, the Bank caters to businesses throughout the state of California with our digital banking platform. The Bank offers a wide range of commercial banking services, including remote deposit solutions, online & mobile banking, M&A/working capital loans, commercial real estate loans, SBA loans and treasury management services. Tjan previously held a wide range of management roles at Eldorado Bank, Home Savings of America and Great Western Bank. He was named among Orange County's Most Influential Business Leaders on the "OC500" List and as both a 2023 and 2022 Orange County Visionary by the Los Angeles Times. He was honored as the Robert Ross Founders Award Recipient from the MDA. Tjan was recognized as one of Vivid Magazine's Annual Top 10 Asian American Entrepreneurs and was also named one of OC Metro's Hottest 25 People of Orange County, California. Tjan holds a Bachelor of Arts Degree in Business Administration from California State Fullerton University.



Jeffrey M. Verdon - Partner & Chair of Asset Protection, *Falcon Rappaport & Berkman LLP*

As a partner at Falcon Rappaport & Berkman, Jeffrey M. Verdon is chair of the Asset Protection Practice Group, headquartered in Newport Beach, CA. For over 30 years, Verdon and his team have provided specialized taxation and estate planning services to Orange County's wealthy families and business owners, pioneering the integration of risk mitigation with advanced estate planning. Verdon authored "Estate Planning for Women Only", numerous business articles on Kiplinger's Wealth Creation column, and is a sought-after speaker at financial conferences worldwide.



David Warren - Co-Founder & Chairman of the Board, *Bridgefjord Trust Company*

David Warren is president and CEO of Bridgefjord Advisors and co-founder and chairman of Bridgefjord Trust Company, a sister company. He is an attorney with over 20 years of professional experience practicing law and working in the financial services industry serving the trust and wealth management needs of high and ultra-high net worth families across the globe. Warren leads all planning and business development activities and brand development, working directly with families, family offices, and financial services professionals on sophisticated trust planning solutions including powerful asset protection, privacy, and state tax planning strategies. Prior to establishing Bridgefjord Trust Company, Warren was recruited out of a prestigious law firm, to join the Wealth Management/Trust Department of a large regional bank as a vice president/senior trust administrator. Warren subsequently transitioned his career to Bank of New York Mellon where he worked exclusively with ultra-high net worth families on various wealth management issues.

The 25th Annual



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