

BUSINESS BEAT

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Architecture

Dell Hatch has joined Bernardo|Wills Architects as a landscape architect and design coordinator. Hatch was previously with the firm from 2009 to 2013. He has 32 years of experience in landscape architecture, including experience in master planning and design of municipal and state parks, recreational complexes, outdoor sports and athletic facilities, higher-education campuses, K-12 schools, and urban-revitalization streetscapes. He is a member of the American Society of Landscape Architects and is licensed in Washington, Idaho, Arizona and Nevada.

Communications

Avista Corp. has named **Kevin Christie** as vice president for customer solutions. Christie was previously the senior director of customer solutions and has been with Avista for 10 years. He completed the utility executive cfourse at the University of Idaho and the finance for senior executives program at Harvard Business School.

River Linguistics has opened at 811 W. Second Ave., Suite 208. This business provides translation, transcription and telephonic interpreting services for businesses and individuals. For more information, call (707) 474-8374 or visit riverlinguistics.com.

Construction

Kevin Cook, with Champion Concrete Pumping & Conveying Inc., has been named a recipient of the national 2014 Safe Operator of the Year Award from the American Concrete Pumping Association in recognition of his outstanding work as a concrete pump operator. He received the award at association's World of Concrete 2015 convention in Las Vegas earlier this month. Cook has been with Champion since 1994 and has been certified by the association for 19 years.

Finance

Northwest Farm Credit Services received the 2015 Farm Credit Council Phelps-Martin Award for Services to the Non-Agriculture Community. The award was presented to Northwest FCS for the creation of the "Pink Tractor" campaign to fight breast cancer. The award is given to a Farm Credit organization each year to recognize efforts made to enhance the quality of life in rural communities and support of charitable organizations.

Hospitality

Visit Spokane announced that **Quality Inn Downtown 4th Ave** has been awarded the 2015 Gold Hospitality Award from Choice Hotels International. The award is determined by hotels that are ranked in the top 10 percent of all 6,300 Choice Hotels across the nation and is based on 2014 performance ratings.

Insurance

Janette Smith has joined PayneWest Insurance as a commercial insurance account specialist. Smith has seven years of experience in the insurance industry.

Law

Kevin J. Curtis, principal and litigator with Winston & Cashatt,



Hatch



Christie



Cook



Smith



Curtis



Matthews



Phaneuf



O'Neill



Hamlin



Miller

Lawyers, will be inducted into the American College of Trial Lawyers on Feb. 28 in Key Biscayne, Florida. Fellowship in the group is extended by invitation only and is based on a trial lawyer's advocacy and demonstration of the highest standards of ethical conduct, professionalism, civility and collegiality. Curtis has extensive trial experience in criminal defense, complex commercial litigation and class action litigation.

Attorneys **Mari Luna** and **Stephanie Zimmerman** have opened **Luna Legal LLC** at 716 E. Rockwood Blvd. Luna and Zimmerman are members of the Washington State Bar Association and Certified Professional Qualified Mediators. The firm specializes in all types of mediation services, including family law, contract, employment, landlord-tenant, foreclosure and workplace negotiation. For more information, call (509) 455-4444 or visit lunalegal.net.

Miscellaneous

Pam Duckmanton has opened **Peaceful Paws Massage**, a mobile pet massage service. Duckmanton is a certified small animal massage practitioner in Washington state. For more information, call (509) 768-5939 or visit <http://www.peacefulpawsmassage.com>.

Nonprofit

Jessica Matthews has joined the YMCA of the Inland Northwest as human resources director. Matthews has experience in human resource management, as well as leading strategic workforce and talent management initiatives. She is certified as a senior professional in human resources through the Human Resources Certification Institute and was previously with Macy's Inc. and the Boeing Co.

Real estate

Jurene Phaneuf and **Shane O'Neill** have joined the sales team at RE/MAX Inland Empire as brokers. Previously, Phaneuf and O'Neill were with Coldwell Banker Tomlinson.

Retail

Etailz has hired **Cassandra Hamlin** as an accounting relationship coordinator and **Chris Miller** as a first to market associate.

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In face of declining revenue, Wynn may be worth a gamble

Certain beaten-down stocks can make great long-term investments, and Wynn Resorts (Nasdaq: WYNN) seems likely to be a good example. Its stock was recently down about 26 percent over the past year, and its fortunes may be turning around in the coming year or so.

Part of its problem has been weak performance in the Chinese gambling hotspot of Macau, which should be growing at a much faster pace than Wynn's Las Vegas operations, but the two have reversed roles lately. Its Las Vegas operations posted a solid 9 percent year-over-year revenue gain in the third quarter, followed by a 6 percent drop in the fourth. Revenue from Macau, though, dropped 6 percent in the third quarter and a whopping 32 percent in the fourth.

The fourth quarter saw a huge 40 percent drop in VIP gambling volume in Macau, so it bodes well that Wynn has been shifting its focus more toward mass-market gamblers – of which there are many as China's middle class grows. Wynn is also building a new casino, Wynn Palace, in the fast-growing Cotai region of Macau. Opening in 2016, this new property could boost Wynn's top and bottom lines significantly.

Its strategic maneuvers will take a while to deliver meaningful results, but Wynn Resorts is offering patient



believers a dividend yield recently near 4 percent. Given that, and a currently deflated price, the stock looks like a Wynn-win proposition.

Ask the Fool

Q: What does it mean to "ladder" CDs? – G.S., Stockton, Minnesota

A: It's an investing strategy that's especially handy in our current environment of ultra-low interest rates or whenever you expect rates to rise. Imagine that you have \$30,000 that you want to put in certificates of deposit (CDs), but you're put off by the low interest rates they offer. If so, you can instead put, say, \$10,000 of your money in a one-year CD, \$10,000 in a two-year CD and \$10,000 in a three-year one. As each investment matures, you can reinvest it in a new CD, which may be offering a higher rate by then. This way, you're not locked into low rates for a long time.

On the other hand, if you're expecting rates to drop over the coming years, consider locking in current rates by buying long-term CDs.

Q: What's "vulture capitalism," and is it worth participating in? – K.W., Lafayette, California

A: Most of us can't participate. Vulture capitalism is a term for a kind of venture capitalism. Venture capitalism typically involves very wealthy investors pooling some funds and investing in small, risky, fast-growing companies in their early stages, well before they go public and raise money by issuing

Mortgage protection programs can't escape shadow of scammers

When we closed on our recent refinance — a move we swore we would never again make — several offers for housing services arrived in the mail. Not only was I surprised by the number of companies that acquired our physical address but I was also startled that so many used still "snail-mail" marketing.

One of the cards, a yellow rectangle I initially mistook as a wayward index card because of one blank side, offered Mortgage Protection Insurance, a vague term that can be a specific coverage or an all-encompassing program depending upon the company offering the insurance and the needs of the borrower. Always read the fine print, ask questions and make sure you understand the service or services you are receiving.

For example, a mortgage protection program can cover loss of job, disability or death. Some companies only offer coverage for "involuntary" loss of job, yet label the coverage mortgage protection. This coverage can be extremely beneficial, especially for individuals in high-risk industries like construction (roofers, framers).

Payments will also go directly to the mortgage company if the policy pays upon job loss or disability but only for a specific period. Payments typically run for two years. Disability or job-loss policies usually pay only the principal and interest on your mortgage. There is often a waiting period before payments begin.

Depending upon the region, mortgage protection coverage can mean only accidental death insurance. If you purchase mortgage protection insurance that pays off your mortgage when you die, the insurance company will send a check directly to your mortgage company, leaving your heirs with a home unencumbered by a mortgage.

When mortgage protection is offered as a result of a new loan, the coverage often is easier to obtain compared to a homeowner seeking disability insurance on his own. That's because some companies boast a "guaranteed acceptance" – fill out the application and get the coverage regardless of health or job. For some reason, the potential for bulk sales typically brings fewer personal questions.

For many years, first-time buyers in California received all-encompassing mortgage

TOM KELLY



protection insurance free of charge through a program partially funded by the California Association of Realtors. CAR felt its investment, reported at more than \$1 million, would not only help to instill confidence in an iffy and expensive market but also relieve the fear of lost revenue from job layoffs. (Remember when home building skidded to a halt?).

For example, homeowners who lost their jobs or became accidentally disabled were eligible to receive up to \$1,500 per month for up to six months to help make their mortgage payments. A qualified co-buyer could also participate for a reduced monthly benefit of up to \$750 per month for up to six months in the event of a job loss or disability. The program also offered a one-time \$10,000 accidental death benefit.

Like many helpful services, scam artists jumped on the mortgage protection idea, especially when housing crashed a few years ago. The problem with these so-called companies is the same as many 'debt relief' firms. They do not really exist nor provide the service advertised.

According to the National Association of Realtors, these scammers purchase address lists of recently purchased homes and refinanced loans and send out mailers en masse, advertising great prices on mortgage protection policies. The typical warning signs to watch for are:

- A request for in-depth personal information.
- No known telephone number or street address.
- A bogus telephone number or address. (You should always check out the information before promising any money to a company.)
- It lists a false license number or none at all (consumers can verify the license number at a state's Department of Insurance.)
- It asks for payment for a service you can do for free.

If you are interested in acquiring a mortgage protection policy, make an inquiry to an insurance company. A good place to start is the company that provides your homeowners insurance or your auto insurance. The company that sent you the yellow card offering mortgage protection might offer a terrific service but do your research before you sign.

Unfortunately, the bad guys continue to hover around all that is good.

stock on the open markets. Companies such as Amazon.com, eBay and even The Motley Fool have used venture capital money.

Vulture capitalism is when these investors focus on small companies that are in crisis. In such situations, they can demand exceptionally generous terms, at the expense of the companies' founders and insiders. The term can be applied to other situations, too, such as when an investor or even the government bails out a distressed company and stands to profit handsomely.

My dumbest investment

My dumbest investment has nothing to do with insufficient research, deteriorating earnings or poor management quality. I invested in Altria Group (back when it was called Philip Morris) and hated it the whole time I owned it, not because of losses but because I felt guilty owning a tobacco company that produces a product that causes disease!

What a mistake this company was for me – I was rooting against it and was even too ashamed to tell my wife we owned it. Oh sure, I tried to rationalize buying it by telling myself that only a portion of the revenues were from tobacco, but guess what – it didn't work. The moral of the story is that there are reasons other than balance sheets and income sheets that one should consider when investing. – E.A.B., Pueblo, Colorado

The Fool responds: You're right. Altria has long been a great investment, averaging about 20 percent annually over the past 30 years. But there are other great performers, too, and ones that will let you sleep more soundly. Investing is more fun when you can root for your team.

BBB Tip of the Week

When buying a used car from a private seller, beware of curbstoning, which occurs when a car seller pretends to be a private seller but is actually an unlicensed car dealer, selling a high volume of used cars. This is illegal in Washington state, though not highly pursued by law enforcement.

In many cases curbstoners will lie about the condition of the car to get a higher price. They may purchase a salvaged car, repair it enough to pass for good condition and sell it, never disclosing the condition, which can include flood damage or a major crash. They might roll back the odometer or even try to sell a stolen vehicle. The result is that you may overpay, need to pay for expensive repairs for safety's sake or find out you don't actually own it because it was stolen.

When you buy a used car from a licensed dealer, you are protected under the FTC's Used Car Rule. The rule requires the dealer to display a Buyers Guide for the car. You can find out more by visiting <http://1usa.gov/1hZM7xF>.

The Better Business Bureau shares the following signs that you are dealing with a curbstoner when buying a privately sold used car:

- The car's title is not in the seller's name.
- When you ask about the car's history, the seller is vague.
- You meet at a location different from the address on the title and registration. Some private sellers may choose to meet away from their home for safety reasons, but the information should be on the car's title.
- The seller indicates that other cars are for sale. Or you may notice multiple ads for different cars with the same phone number or email contact.
- The car's registration does not match the VIN. Or the tags have been tampered with or are missing completely.

If you are looking to buy a car through eBay Motors, read and understand their Vehicle Purchase Plan Protection (<http://pages.motors.ebay.com/buy/purchase-protection/>) before you bid because not all cars are covered. Craigslist and other vehicle classified websites don't offer protection plans.

To report curbstoning or other scams, visit the BBB at www.bbb.org or call (509) 455-4200.

By Erin T. Dodge, BBB editor

WEEK AHEAD

Wednesday

QuickBooks Financial Management - Learn tips and shortcuts to get the answers to all your QuickBooks questions. A SCORE Spokane workshop. 8:30 a.m.-12:30 p.m., 801 W. Riverside Ave., Suite 444. For more information or to register, visit www.scorespokane.org or call (509) 353-2821. \$40/advance; \$50/at the door; \$15/per additional person from the same company.

Thursday

Inland Northwest ACE Team Training - This four-hour training is an initiative of Visit Spokane to propel the local hospitality industry forward. This

training includes a two-hour interactive classroom session and a two-hour experiential bus tour. Participants will learn about local attractions and history, as well as tourism as economic development. 8:30 a.m.-12:30 p.m., Holiday Inn Express - Valley, 9220 E. Mission Ave. The deadline to register is Monday at www.visitspokane.com/rsvp. \$25.

Leadership Spokane - Informal meeting about applying for the upcoming Leadership Spokane session. Noon, 801 W. Riverside Ave., first-floor conference room. For more information, visit <http://leadershipspokane.org>.

Friday

"Play It Forward" Business Connections Lunch - In this panel discussion, you will hear from business professionals, who are committed to volunteering and getting involved in the community as a core part of their

personal and professional brand. Panelists will share their experiences and perspectives on why they 'play it forward' to help shape the future of the community. 11:30 a.m.-1 p.m., HUB Sports Center, 19619 E. Cataldo Ave., Liberty Lake. \$30/members; \$35/non-members until 4:30 p.m. on Tuesday. Additional \$5 after Tuesday. Price includes lunch. (509) 924-4994.

Conventions

Vision Marketing Golf & Travel Show - Today, Spokane Convention Center, 3,000 attendees.

Western States Communication Association Annual Convention - Today-Tuesday, Red Lion Hotel at the Park, 750 attendees.

Custer Enterprises 37th Annual Home and Yard Show- Thursday-March 1, Spokane County Fair & Expo Center, 18,000 attendees.