

THE
**COOPER
CHRONICLES**
DECEMBER 2022
Q1

INSIDE THIS ISSUE

SEPTEMBER 2022 - NOVEMBER 2022



**PROJECT
PROGRESS:**

Putting the focus on our current work and where you can find us.



DEPARTMENT HIGHLIGHT:

Focusing on the roles of the Accounting Team and the processes they've implemented to build strong.



INDUSTRY UPDATES:

Recognizing shop and safety statistics as well as bringing attention to what is in progress.



SAFETY SPOTLIGHT:

Employee accomplishments & important information to keep you in the know.



COMMUNITY INVOLVEMENT:

Highlighting recent company events and our impact in the community.



COOPER STEEL®



PROJECT PROGRESS



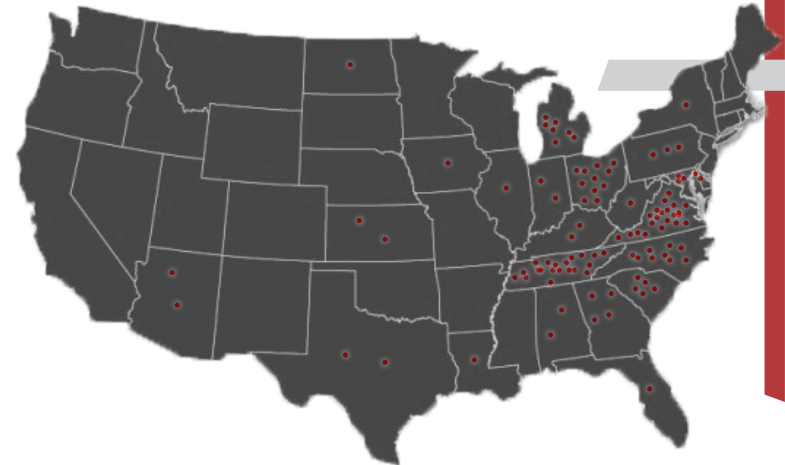
DREW TURNER
Controller

“ It is a privilege to lead a team with so many talented professionals. We understand accounting is a back-end function, but teamwork is a core principle for our group. ‘It is amazing what can be accomplished when no one cares who gets the credit.’ This group abides by that principle and for that I am proud each day. ”

ACCOUNTING TEAM

The Accounting Department is focused on the financial and cash cycles of our business. We continue to develop efficient and effective processes that allow us to deliver timely information that is critical to the Company’s decision-making. The Department strives to be a foundational piece of our Company’s success.

WHERE YOU CAN FIND US



20
STATES

33
CITIES



JENNIFER HATCHETT
AP SENIOR MANAGER

Jennifer oversees our Accounts Payable processes and brings nearly 24 years of expertise to the position. She is responsible for ensuring that the company’s invoicing and payment cycle operates efficiently and effectively. Jennifer’s knowledge and consistent approach is vital to the success of our department.



KIM JAMES
AR SENIOR MANAGER

Kim James oversees our Accounts Receivable processes and brings 19 years of expertise to the position. Kim’s work is critical to the cash flow of the company, as Kim communicates with our customers to ensure we are paid timely and keeps our cash cycle positive. Kim’s experience and ability to troubleshoot any issue is a great asset to our AR and Accounting team.



ABBY BLACKWELL
AP SPECIALIST

Abby recently joined the company as a full-time employee upon her graduation, but has been with Cooper for 3.5 years total now. Abby assists with the day-to-day operations of Accounts Payable, as well as performing a critical role in the invoicing cycle of Cooper Steel of Virginia and Cooper Steel South. Abby’s energy and ideas will benefit the AP group tremendously as we continue to grow.



DANA CURTIS
AR SPECIALIST

Dana has been with Cooper for over a year now, Dana is responsible for coordinating with our project management teams and billing our customers in a timely manner. Additionally, Dana is involved in the lien waiver process with suppliers which is a critical component of the documentation we provide to customers. Dana’s positive attitude is a great asset to our team and company.



STACI GILL
AP ASSISTANT

Staci is the initial point of contact in our invoicing cycle. When the company receives an invoice, Staci is primarily the person who will get it coded and sent to the appropriate party for approval. This is a key step in our invoicing and payment cycle. Recently, Staci has also taken on expense reports and credit apps. Staci’s detail-oriented approach minimizes errors on the front-end of our AP processes and sets us up for success from the start.



JENNY EDMONSON
AR SPECIALIST

Jenny has been with Cooper for over a year now, Jenny is responsible for coordinating with our project management teams and billing our customers in a timely manner. Additionally, Jenny is involved with our lien waiver process with suppliers, which is a critical component of our cash cycle. Jenny’s ability to solve problems has already paid dividends with our customers.



JENNIE PATTERSON
GENERAL ACCOUNTANT

Jennie has been with Cooper for five years—two of those years held in a part-time position, and the last three in a full-time role. Jennie is responsible for day-to-day general accounting tasks. She is also the primary preparer of month-end information for Cooper VA and Cooper South, which gives her experience with AR, AP and job cost. Jennie’s can-do approach to every situation makes her a valuable member to the accounting team.



NANCY MOODY
TAX ADMINISTRATOR

Nancy, in her role as tax administrator, oversees our approach to sales and use tax as it pertains to each job and activity we perform. Nancy has been with Cooper for nearly 5 years, but has over 25 years of experience and expertise related to sales and use tax. Nancy is also in charge of our company credit card procedures. Nancy’s detail-oriented approach to her role is a great asset to the team.

PROJECT HIGHLIGHT

It was a beautiful day in Daytona Beach, FL, for us to celebrate a topping-out ceremony for another successful project! The Cooper team used its skill and detailed planning to complete this 2+ Million Sq-Ft project faster than we have ever completed a building of this prototype, which allowed other trades to progress at a more efficient rate as well. Way to go, TEAM!



TAYLOR HAYES
BUSINESS UNIT DIRECTOR

16
WEEKS

7,979
TONS

2.8M
SQ FT

STATS
60
CUSTOMER BILLINGS

Accounts Receivable is responsible for the compilation of an average of 60 customer billings each month. Additionally, they help facilitate the organization of hundreds of supplier lien waivers each month.

1,500
INVOICES PER MONTH

Accounts Payable processes on average 1500 invoices each month. This equates to an average of nearly 75 invoices per working day!

25
SALES TAX RETURNS

We filed a total of 25 sales tax returns in 21 different states in November.



STEEL MARKETS:

BEAMS	Wide Flange beam prices decreased 10% in October and November mainly due to a decrease in scrap steel prices. Demand at the mills is still fairly strong and availability is good. There is not an expectation of much movement in the next few months.
TUBING	Tubing prices decreased and then reversed and went back up. As always tubing is the most volatile of our raw material products. It is very important to have us lock in your tube prices as early as possible on new warehouses. Availability is good and stable prices are expected in the coming months.
PLATE	Plate prices are holding steady the last 3 months. Although coil steel (thicknesses under 1/4") prices have dropped dramatically in the last 3 months we use very little of this thin material. No dramatic increases or decreases are expected in the next quarter.
JOIST & DECK	Prices are decreasing for joist and deck. Lead times are down to almost normal, 12-16 weeks.
FUEL/FREIGHT	Although gasoline prices have decreased dramatically in the last quarter, diesel prices remain high and freight costs have remained stable. Availability is good.



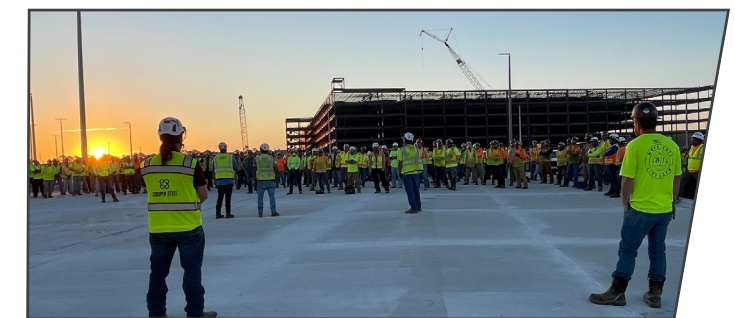
DUFF ZIMMERMAN
PRESIDENT
DUFF@COOPERSTEEL.COM

If I can answer any questions on material prices and availability feel free to email or call.

TOTAL ON-SITE SAFETY HOURS:



ON-SITE SAFETY:



COOPER STEEL CPR CLASSES

Cooper Steel South had 21 employees complete CPR, AED and First Aid Training in November. Our team is devoted to consistently working to ensure we have the correct tools and trainings to operate efficiently and safely.



MR. COOPER'S 90TH BIRTHDAY

Our founder and President Emeritus, Kenneth Cooper, turned 90 in October. We celebrated with friends and family as we honored the many wonderful years with Mr. Cooper. He founded the company in 1960 and we have been committed to raising the standard to which steel projects are produced and managed ever since with Mr. Cooper as our pinnacle.



A TIME TO REFLECT

DETAILING SUMMIT

We had the pleasure of hosting inaugural detailing summit with detailing partners from all over. Attendees participated in a meeting geared toward strategic planning, project management, detailing standards, pre-construction and a market outlook followed by small group breakouts. They also had the opportunity to tour our shop in Shelbyville, TN along with our newest Depot St. addition.



COMMUNITY INVOLVEMENT:

Best Buddies Gala

In November, a few of our team members had the honor of attending the Best Buddies Tennessee Gala. Cooper Steel was a proud sponsor of the gala this year and had a great time seeing the impact the organization is having on our community and across the state.



Habitat for Humanity

The Cooper Steel team participated in building a home in partnership with Habitat for Humanity back in October. Our team had a great time working together to give back to our local community. Habitat for Humanity continues to be an incredible organization committed to building affordable homes.



Love Helps

Each month, a group of employees partner with Love Helps to write and distribute notes to students in the Davidson County School District. This is an effort to encourage elementary students in the Nashville area and promote reading and attendance.



Bedford County Chamber of Commerce

Cooper Steel was proud to partner with the Chamber of Commerce for Entrepreneurial Day in November, giving young students a tour of our Shelbyville shop and office!



ENR TOP SPECIALTY CONTRACTORS AWARD

The Cooper Steel team was honored to have been ranked 57th in ENR's List of Specialty Contractors in 2022- climbing up 27 spots from last year's ranking!



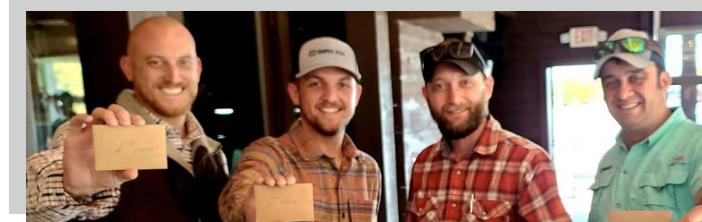
ASSOCIATED BUILDERS AND CONTRACTORS AWARDS

The Cooper Steel team was honored to be recognized for the Excellence in Construction award by the Associated Builders and Contractors- Greater Tennessee Chapter. Our team took home the award for Project BU3D. It was exciting to be highlighted for our work along with our many partners who performed incredible work- making the award possible.



Martha O'Bryan Center

The JetRight Air Management 3rd Annual Sporting Clay Shoot took place in October benefiting the Martha O'Bryan Center! The Cooper Steel team was proud to take home first place while supporting a cause that empowers those experiencing poverty to transform their lives through work, education, employment and fellowship.



Bedford County Schools

Cooper Steel had the opportunity to partner with Bedford County schools to create a tutoring program in an effort to support learning for their youngest students. This program started with Eastside Elementary!





COOPER STEEL

BUILD STRONG. STAND STRONG.

COOPER STEEL

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