

President's Holiday Message



I am so ready for 2009 to end, and I'll bet you are too! I never thought that I would again see business conditions as bad as they were in the early 80's, but 2009 proved me wrong. Housing starts in 2009 were less than half of the rate at the bottom of the 1980-1982 recession. Whoever thought we would be hoping for business to grow to that low level.

While I'm certainly thankful that 2009 will soon be over, there is certainly a lot more to be thankful for as well. My health has remained good and my family has stayed healthy and for that I am thankful. We have been largely injury free at work and for that we can all be thankful. I also hope that you & your family enjoyed good health throughout the year and can be thankful for that as well.

We're a smaller company now than we were a year ago. It's been an extraordinarily difficult transition for us to make. Every layoff is tough and it doesn't get easier with experience. Our customers are also smaller than they were a year ago. We're thankful that most of them have survived and are prepared to grow with us when the housing market improves.

As we move into 2010, there is real hope that housing construction will start to grow again. For the brick business to improve, there has to be real growth in homebuilding. I'm hopeful that we'll see enough improvement in the spring that we can benefit from real gains in our shipments and orders. I'll save the celebration until I know that growth is real and sustainable. Then I'll really give thanks when we start hiring again!

Merry Christmas from my family to yours. May 2010 indeed be a year of growth and prosperity for you and your family.

Fletcher Steele

