



## **P R E S S   R E L E A S E**

**FOR RELEASE ON OR AFTER:** Thursday, February 17, 2011

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### **Joel Stone to succeed Fred Raley as CEO of SpawGlass**

When Fred Raley took on the role of chief executive officer (CEO) of SpawGlass in late 2002, he made a commitment to train his replacement and name his successor by 2010. Raley kept that promise. After undergoing a process to determine the right team member to step up to become SpawGlass' next CEO, the commercial contractor has named Joel Stone as its new top executive.

"I am confident Joel will take our company to the next level of success in the coming years," said Raley. "The last eight years passed fairly quickly for me. As a personal reflection, it has been extremely gratifying to serve the employee owners of SpawGlass. Being part of SpawGlass for 34 years now, I can say the opportunity I received here certainly has exceeded my expectations."

With guidance from Raley, Stone will transition into the CEO role this year and officially become CEO effective December 31, 2011. Raley will remain as Chairman.

"This will be an exciting year for SpawGlass, as change creates opportunities – the cradle of our success," said Raley.

Stone began his career at SpawGlass in 1988 as a field engineer. He later was promoted to superintendent and project manager and eventually vice president/Austin regional manager. Currently, Stone serves as vice president of corporate business development.

SpawGlass provides preconstruction and construction services for clients across Texas, including H-E-B, Methodist Hospital System, Texas A&M University System, The University of Texas System, U.S. Army Corps of Engineers, Valero Energy Corporation and many more.

**SpawGlass** is a Texas-based general contractor, construction manager, design/builder and civil contractor – with expertise in Building Information Modeling (BIM) and green building, serving clients in corporate, higher education, healthcare, government/public, senior/campus living and more. Founded in 1953 by Louis Spaw and Frank Glass, the company has a lasting commitment to provide: the highest standards of quality and service to clients; a safe and enriching work environment to employees; and support and involvement in the community. With more than 550 employees statewide, SpawGlass is 100 percent employee owned. [www.spawglass.com](http://www.spawglass.com)

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