

LI People ON THE MOVE

LAW



Robert J. Fryman of Plainview has been hired as a partner in the construction group at **Moritt Hock & Hamroff** in Garden City. He was a partner at **Westermann Sheehy Keenan Samaan & Aydlett** in East Meadow.

BOARDS



John Collins of Huntington, president and CEO of **NYU Winthrop Hospital** in Mineola, has been elected chair of the **Nassau-Suffolk Hospital Council** in Hauppauge.



Carl Oliveri of Garden City, partner and construction leader at **Grassi & Co.** in Jericho and Manhattan, has been elected president of the **Construction Industry CPAs/Consultants Association** in Pensacola, Florida.

COMMERCIAL REAL ESTATE

Select Real Equity Advisors in Huntington Station has two new agents.

Connor Coughlin of Patchogue was an investment intern at **Cushman & Wakefield Inc.** in Providence.

Hunter DeLuca of Medford managed yacht transits at **Treasure Cove Resort Marina** in Riverhead.

— DIANE DANIELS



New agents **Coughlin, left, and DeLuca**

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AP/EISE AMENDOLA

In 2018's Q2 wages rose, from a year earlier, at the fastest pace in about a decade. With the low unemployment rate, employers want to keep people, like this fabric worker in Massachusetts last year.

PAY, BENEFITS FOR U.S. WORKERS UP 2.8%

WASHINGTON — U.S. workers saw their annual wages and benefits rise in the second quarter at the fastest pace in nearly a decade, a sign that the low unemployment rate is forcing employers to raise pay to attract and keep workers.

Pay and benefits for all U.S. workers increased 2.8 percent in the April-June quarter from a year earlier, the most since the third quarter of 2008. Total compensation for private industry workers — which excludes state and local employees — rose 2.9 percent, the best since the second quarter of 2008.

The unemployment rate is

near an 18-year low of 4 percent, leaving employers scrambling to find the workers they need. There are more open jobs than there are unemployed workers, according to government data, for the first time since records began in 2000.

A separate measure of wages and salaries for private-sector workers rose 2.9 percent in the past year, matching March's gain and the highest in nearly a decade.

Still, pay gains slowed in the second quarter. Total compensation — which includes pay and benefits such as health insurance — increased 0.6 percent, down from 0.8

percent in the first three months of the year.

Wages and salaries, which make up about 70 percent of total compensation, slowed even more, to 0.5 percent from 0.9 percent in the first quarter.

Even the relatively solid gains aren't enough to keep up with slightly higher inflation, which rose 2.9 percent in the 12 months ending in June. That means after inflation, wages and salaries for private sector workers were flat.

The last time the unemployment rate was this low, in 2000, hourly pay gains were rising at a roughly 3.5 percent to 4 percent annual rate.

HR outsourcing company names new president



Alcott HR, a Farmingdale-based provider of human resources outsourcing services, said **Steven Politis** has been named its new president.

Alcott, a private company that provides payroll, hiring, retirement plans, benefits and health insurance services for small to mid-sized businesses mostly in New York, hired Politis four years ago as vice

Alcott HR in Farmingdale has promoted vice president Steven Politis.

president. The company, with revenue of nearly \$500 million, was founded in 1987 by **Lou Basso** and **Barry Shorten**.

Politis is "a talented guy, and it's worked out well," Basso, chief executive and chairman of the board said. "He's brought new ideas to the operation."

"I knew he was a quality individual, and we had made the decision that we needed to get succession started," Basso said. "Steve has been in the industry for over 20 years."

Politis joined the firm in

Price rise on iPhones lifts Apple

Apple made more money from higher priced iPhones in the latest quarter, even as unit sales were relatively unchanged.

Unit volume rose just 1 percent from a year ago to 41.3 million, which was expected, but the average selling price grew 20 percent to \$724 per iPhone, up from \$606 a year ago.

That suggests that more consumers were buying its premium iPhone X, which starts at \$999. The iPhone X features a brighter screen that spans the device from edge to edge, and boasts facial recognition technology for unlocking the device and other features.

Revenue from the app store, music subscriptions and other services grew 31 percent to \$9.5 billion, a record for Apple. The figure included a one-time gain of \$236 million in connection with resolving various lawsuits, which the company didn't specify. During the quarter, Apple settled a long-running patent battle with Samsung.

Apple also reported a 37 percent increase, to \$3.7 billion, in the division for miscellaneous hardware, including Apple Watch and the HomePod smart speaker. But Apple saw revenue declines in both the iPad and Mac computers.

Cupertino, California-based Apple said net income rose 32 percent to \$11.52 billion, or \$2.34 per share.

— AP