

Brooklyn Chamber of Commerce Newsletter

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PRESIDENT'S MESSAGE

Before we begin with the body of the newsletter I would like to take this opportunity to invite everyone to join me at this year's Brooklyn Chamber of Commerce Annual Meeting from 4 PM to 6 PM on Thursday, November 13th at Ridge Manor Party Center. We are changing the format and time of the meeting to accommodate those of you who cannot attend luncheon meetings and work outside of the city. A very brief program covering Chamber activities and 2008 results will be given followed by a social gathering with open beer and wine bar and appetizers provided. It is the Chamber's kick off of the holiday season this year. Additional details follow in this newsletter.

I can now turn my attention to the more serious side of the Chamber. The last month of major bailouts, buy-outs and wild stock market gyrations just put an exclamation point on the statement that we as businessmen and women already know - Business in 2008 (and looking forward to 2009) is as tough as it has ever been.

With that in mind, it seems prudent to remind our members that there are several advantages to being a member of the Brooklyn Chamber of Commerce.

First, there are discounts available for advertising when the Chamber gets together with publications like the Plain Dealer and Town Planner Calendar. This summer, we offered a discount to members who sponsored a Brooklyn Recreation Center baseball team. Also, as a member, you have the ability to share news about your business through this newsletter and mention promotions at the monthly lunch meetings. In addition, the lunch meetings offer a great chance for peer to peer networking and inform our members on local topics that will impact their businesses. It is also a chance to meet with City and School District Officials to discuss ways the business sector and other parts of the Brooklyn community can work together for the benefit of all.

These benefits are clear to the members who currently use them, but now I would like to take a moment to highlight some additional member benefits that come to Brooklyn Chamber members from NOACC, the Northern Ohio Area Chambers of Commerce. NOACC provides programs for Chamber members in Ohio Workers Compensation, group health insurance, freight, credit card processing and payroll processing. The concept is simple. Bringing a group together gives Chamber members more buying power, so vendors can offer more competitive rates. Help in any one of these areas can be a big plus in a tough time.

Please take the time to read the article in this newsletter for more information on these programs or check out the NOACC website www.noacc.org

I hope that these benefits have a positive impact on your business and I look forward to seeing you at a Brooklyn Chamber function soon.

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UPCOMING EVENTS

On Thursday, November 13th, the Chamber's Annual Meeting will be held from 4-6pm at Ridge Manor Party Center. The cost is \$15 per person, which includes beer, wine, and hors d' oeuvres. If you are a sustaining member and choose to use one of your lunches for the event, you will need to pay an additional \$3 to cover the cost. The 2008 Brooklyn Chamber of Commerce Awards will be given out at this event. If you are able to attend, please let Valerie Thompson know no later than Monday, November 10th. She can be reached at 216-288-5484 or asstdir@brooklynohiochamber.org.

Upcoming Election

Within in the next week, you will be receiving a ballot for the Chamber's open 2009 Board of Directors' seats. If you have an email address on file, you will receive your ballot via email. If not, you will receive yours in the mail. Simply fill out the ballot and return to the Chamber, per the directions included on the ballot.

THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

By Joseph D. Salem, Financial Advisor

The past several weeks have been one of the wildest economic roller coaster rides in more than seven decades. We saw the collapse of some of the oldest and largest financial firms in the country, the federal government bailout of banks and insurance companies, the FDIC seizure of assets in the largest bank failure in U.S. history, the largest one-day market decline ever and then the next day recovering more than 485 points. The outlook was so grim that congress rushed to put together and approve a \$700 billion rescue plan (H.R. 1424). It was all the media could talk about. It even overshadowed the presidential campaign. These events have left most Americans wondering, "What exactly is the Emergency Economic Stabilization Act?" and "What should we do now?" I will try to help sort this out and hopefully help you come to terms with what lies ahead.

H.R. 1424 is a 442 page document that gives the Secretary of the Treasury the authority to establish a "Troubled Asset Relief Program" (TARP). Through the TARP the Secretary will either buy troubled assets from financial institutions or provide a government guarantee for those assets. A troubled asset is defined as (1) residential or commercial mortgages or any securities backed by those mortgages that was originated or issued on or before March 14, 2008 and (2) any other financial instrument that both the Secretary and the Chairman of the Federal Reserve agree that the purchase of which will promote financial market stability (facilities falling under definition 2 must be approved by the appropriate committees of Congress). If the assets are purchased, they will be held by the Treasury until such time the Secretary deems most appropriate to sell the asset and obtain

the best price for it. If the asset is not purchased but rather insured, the financial institution will pay an insurance premium to the Treasury. The premiums go into a fund to create a reserve to pay any necessary claims. Any excess from the fund as well as any profit from the sale of assets will be used to reduce the public debt.

Any financial institution that accepts help under this program must agree to give the federal government warrants to purchase nonvoting stock or a senior debt facility. This provision will allow the taxpayers to participate in the future growth and profitability of these companies as they recover. These firms must also limit the amount of pay and incentives of their top five executives and prohibit any "golden parachute" that may have been given to an outgoing executive. The bill also temporarily increases the amount of FDIC coverage from \$100,000 to \$250,000. All of these measures are intended to strengthen the balance sheets of financial institutions, increase consumer confidence in banks and pump additional money into the banking system. That will in turn allow the institutions to loan more money to consumers and small businesses giving a boost to the real estate markets and creating more jobs.

The overwhelming hope and belief is that this program gives our economy the shot in the arm that it desperately needs. However, nobody can say how long it will take the economy to recover. Therefore, the question of what to do now is one that every investor must ponder seriously. In order to help you figure that one out, I offer the following advice. Don't panic! History has shown that while markets react negatively to shocking events or unfavorable news, they have regained value over time. Long-term investors

who have stayed invested have been rewarded for their patience even after significant market declines. However, it is important to remember that past performance does not guarantee similar future results.

If you are a long-term investor remember to fight your instinct to "follow the herd." When the markets are declining and the masses are selling at a rapid pace, don't jump on the bandwagon right away. Remember, in uncertain times if you are holding an investment that has fallen in value, you don't actually realize a loss unless you sell it. In fact, during market lows, long-term investors have the opportunity to expand their portfolios with quality investments at attractive prices. For short-term investors, now may be the time to sit down with your advisor and discuss your current asset allocation. Make sure your asset allocation fits your timeline and risk tolerance. You and your advisor should be determining together the proper mix of equities, bonds and cash equivalents for your situation. If your advisor is not calling you to review your portfolio, you should be interviewing new advisors. Either way, it is important to stick to a solid investment strategy and conduct periodic reviews to make sure that it is appropriate for your current situation and market conditions.

Joe Salem is a Registered Representative and Advisor of Park Avenue Securities, LLC (PAS), Supervised from: 4700 Dressler Rd NW., Canton, OH 44718 (330) 493-3211. Securities products and Advisory services are offered through PAS, a registered broker/dealer and investment advisor. PAS is a wholly owned subsidiary of the Guardian Life Insurance Company of America, New York, NY (Guardian) The Sirak-Brockett Agency, LLC is not an affiliate nor subsidiary of PAS or Guardian. PAS is a member of FINRA and SIPC. The Guardian, PAS, its subsidiaries, agents or employees do not give legal nor tax advice.

VITA A CHIROPRACTIC AND WELLNESS CENTER SPECIALS



Through December 31st, all Brooklyn Residents and Chamber Members will receive the following massage special at Vita A Chiropractic and Wellness Center...

**Buy 1 Hour Get a 1/2 Hour Free,
Buy 1/2 Hour get a 15 Minute Massage Free!**

Treat your Family & Friends for the Holidays!







Massage Specials Include: Deep Tissue, Hot Stone Massage, Therapeutic/Sweedish, Maternity and Reflexology

To receive the above discount, simply show proof of address or your Chamber membership card. Vita is located in Biddulph Plaza at 7050 Biddulph in Brooklyn. They can be reached at 216-749-7888



NOACC BENEFITS

PRIMARY BENEFITS AVAILABLE TO CHAMBER MEMBERS 2008

Benefit	Carrier/Supplier	Description	Vendor Contact	Phone	E-mail/ Website
Health Insurance	 Anthem	Discount on Health Insurance for 2 - 50 Employer Groups	Call broker or chamber for referral to broker or: L Burch D Knife B Gerken N Kuzenko T Fasoulas-Wey	800-551-3119 216-573-4587 216-573-4584 419-897-4718 330-783-3590 330-493-2185	www.anthem.com lisa.burch@anthem.com don.knife@anthem.com barb.gerken@anthem.com nancy.kuzenko@anthem.com tina.fasoulas@anthem.com
Life & Disability Insurance	 Anthem Life	Rating discounts and underwriting concessions	Call broker or chamber for referral to broker or: Brian Boose	800-551-3119 216/643-0133	brian.boose@anthem.com www.anthem.com
Workers Compensation Group Programs	 BENEFITS GROUP	BWC Premium reductions for eligible employers	Jennifer Pillitiere Peter Young Bruno Frank	877-765-4200 x232 x254 x299	jenniferp@benefits1group.com petry@benefits1group.com brunof@benefits1group.com www.benefits1group.com
Managed Care Organization (MCO)	 University Hospitals CompCare	Care and Medical Management to injured workers	P. J. Hrehocik	216-767-8801	pj.hrehocik@uhhs.com www.universitycompcare.com
Credit Card Processing	 Heartland PAYMENT SYSTEMS™ <small>The Highest Standards The Most Trusted Transactions</small>	Discounts on credit card processing, 3 yr rate, Free analysis	Paul Guay	800-398-2809 x 88281	paul.guay@e-hps.com www.heartlandpaymentsystems.com
Payroll Processing	 Heartland PAYMENT SYSTEMS™ <small>The Highest Standards The Most Trusted Transactions</small>	Discounts on payroll processing	Paul Guay	800-398-2809 x 88281	paul.guay@e-hps.com www.heartlandpaymentsystems.com



People often ask what benefits there are to joining the Chamber of Commerce. One of those benefits is that by joining the Chamber, you are automatically a part of NOACC. The table on this page shows the benefits available to all of the Brooklyn Chamber of Commerce's members.

A full list of benefits to Chamber members can be found on our website. This includes Business Enhancement Programs.

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We are on the web!
www.brooklynohiochamber.org

Officers

PRESIDENT
Greg Gens

VICE PRESIDENT
Greg Frey

TREASURER
Greg Gens

SECRETARY
Valerie Thompson

BOARD OF DIRECTORS

Dennis Assaff
Resident

Candy Banks
The Town Planner

Cindy Foster
Key Bank Operations Center

Greg Gens
Superior Products

Mark Heller
Fodor Realty

Doug Hogan
FirstEnergy

Mike Kissel
Memphis Entertainment

Ruben Mendiola
Ferrous Metal Processing

Mayor Kenneth E. Patton
Ex-Officio

Laura M. Rosa
Vita Chiropractic & Wellness Center

Glenn Skorko
Quantum Digital Solutions

Colleen Williams
American Greetings

NEW NOACC CHAMBER BENEFIT

Beat your cravings with **Habitrol®**. And break your habit with the **Quit Line**

As a member of a **NOACC (Northern Ohio Area Chambers of Commerce) chamber**, you and your employees (and families) can take advantage of a the partnership formed with the **Ohio Department of Health** to promote the **Ohio Tobacco Quit Line, 800-QUIT-NOW**, and receive **Habitrol®**, nicotine replacement therapy (nrt) patches. This offer will make quitting smoking easier and more successful by combining two effective strategies.

Through the efforts of the **Wellness Council of Northeast Ohio**, NOACC is the first Chamber Association in the country to offer patches in conjunction with the national Quit Line.

Smoking is both psychologically and physically addictive. The nrt patch is proven to increase the success rate by delaying the effects of nicotine withdrawal while the smoker quits cigarettes. To address the psychological withdrawal symptoms, the Quit Line is proven to double the chances of success over those who do not call. **The Quit Line offers a personal counselor (a \$250 value*)** who schedules multiple phone support sessions over a several week period to help you become smoke-free. The Quit Line



will also send you two (2) four-week supplies of **Habitrol® patches (a \$250 value.)** If you quit smoking or the program before being sent the second four week supply of nrt patches, you will be sent a \$66 refund of your \$122 payment.

To begin the enrollment process go to www.healthyohio.org/quitnow. An email will then be sent to give payment instructions. (Check with your health insurance carrier for possible reimbursement.) After payment is received, you will be given further instructions on how to contact the Quit Line to begin your counseling sessions and receive your nrt patches.

Questions? Call Vicky Hawke from NOACC at 216.447.9900 or email at director@noacc.org or Steve Musgrave of the Wellness Council at 440.354.8057 or email hsense@en.com

** In Ohio the Quit Line is offered for free to those without insurance coverage with cost paid by the Ohio department of Health. The **Habitrol®** patches are provided through a special group purchase in cooperation with ODH. ODH0 and is funded in part by monies secured from the national 1998 Master Settlement Agreement (MSA) between tobacco companies and 46 states.*