



Minutes
Somerset County Business Partnership
EXECUTIVE COMMITTEE MEETING
June 18, 2009
8:00AM
Somerset County Business Partnership
360 Grove St.
Bridgewater

Members: Tim Comerford Stephen Reynolds
Freeholder Rick Fontana Rich Reitman
Melissa Feltmann Paul Stahlin
Troy Fischer Frank Steinberg
Jim Laskey David Wolfskehl
Donna LoStocco

Guests: Richard Canter, RAC3
Al Levine, Rosenberg Rich Baker Berman & Company
Mark Chazin, Gebhardt and Kiefer, P.C.

Staff: Donna Allison Takeena Deas John Maddocks
Hannah Blumenthal Mike Kerwin Diana Sieberg
Kimberly Charne Bob Lantelme Carol Soriano

Ms. LoStocco called the meeting to order at 8:05 A.M.



- Mr. Levine** **2007 & 2008 Audit Review**
Presented the audit for 2007 and 2008. The audit firm offered a “clean opinion” for the Business Partnership operations noting that there were “no exceptions” delineated. The Partnership “looks healthy” with \$485,000 in unrestricted net assets at the end of 2008. Revenue was down in 2008 but expenses followed reflecting effective management and controls. He also noted that cash flow was in a favorable position.
- Mr. Kerwin** Commended Carol Soriano and Tom Sharpe along with the balance of the staff for their efforts and offered the challenge to everyone to support the need to attract new members and investors.
- Ms. LoStocco** Also commended the staff for their efforts managing expenses
- Mr. Chazin** **Finance Report**
The organization has a positive cash position of \$49,000 as of May 31, 2009.

Staff projected the year ahead, determining that without an effort there will be a \$57,000 shortfall in dues and \$60,000 shortfall in investment. This is balanced by a projected reduction in expenses. There will be a \$45,000 deficit at year-end if no action is taken.
- Ms. Soriano** Responding to Mr. Laskey’s question regarding the Shared Services grant, she explained that \$38,000 is expected through the end of 2009 and that number has been included in the projections.
- Ms. LoStocco** Explained that a Facilities Committee has been formed to meet with Advance Realty (building owner) to discuss rental issues. She also noted that Mr. Kerwin is already working on new sources of income from membership and investment.
- Mr. Kerwin** The strategic planning process for the organization is beginning immediately with focus in the development of a marketing plan.

Mr. Lantelme’s responsibility has been redirected to concentrate on both membership and marketing. Membership efforts will include businesses of all sizes.



Membership levels are better than the 2003 low point, but require a concerted recruitment effort nonetheless.

Corporate investment is a challenge and Mr. Kerwin asked the Executive Committee to support the effort by helping to attract investment.

A meeting is scheduled with Somerset County and the municipal managers to redefine the role of the Partnership in shared services and the satisfaction of other needs that fall within the work program of the Partnership.

Staff is also looking into shared service initiatives among the non-profit sector. Approximately 10% of the 560 members are non-profits.

Mr. Reitman Noted that there are 1500 registered non-profits (including governmental entities) within a 10-mile radius.

Mr. Kerwin Regarding the Conflict of Interest policy Mr. Kerwin asked that the agenda item be deferred to next month, giving time for he and Mr. Laskey to review and revise the policy to address concerns raised by the auditor. He noted that it is within the culture of the organization to do business with members at all levels of involvement.

Mr. Stahlin Noted that the new 990 rules impact conflict of interest issues.

Ms. LoStocco Explained that staff will be revamping the Executive Committee agenda to accommodate a better and more open exchange of ideas and further engage the members.

President's Report

Mr. Kerwin He explained that he is open to all suggestions to make the Executive Committee meetings more meaningful and interesting.

Richard Canter will meet with staff to begin to define marketing initiatives. The Executive Committee is invited to participate in the process.

Mr. Laskey The last time that the Strategic Plan was reviewed in-depth was 2003. The only effort since that time resulted in a reorganization of staff responsibilities.

Mr. Maddocks Staff team building initiatives were implemented in late 2007 that included a review of the Strategic Plan and establishment of goals and objectives. The result was development of an annual program of work that prioritized the goals and objectives of senior staff.



- Mr. Fontana** There is a need to make the Partnership a more dynamic organization that business leaders want to join. He suggested the possibility of a name change to include Chamber of Commerce.
- Mr. Wolfskehl** The Executive Committee needs to define the strategic vision prior to staff planning a marketing direction.
- Mr. Laskey** The organization has to remain the “essential partner for doing business in Somerset County.” We have to remain perceived as more than a classic Chamber of Commerce.
- Ms. LoStocco** It is important to devise a marketing plan in connection with RideWise initiatives.
- Ms. Allison** RideWise provides value-added to Partnership membership through commuter services and sustainability issues.
- Mr. Stahlin** Expressed concern that 85% of members come from the small business sector and 85% of income comes from large corporations and County government. There is a need to be sensitive to the needs of small business to enhance retention.
- Mr. Canter** The current strategic plan needs freshening and an injection of energy.
- Mr. Kerwin** Development of the strategic plan will involve one-on-one meetings with every member of the Executive Committee. Among the organization’s greatest advantages is having the pulse of all activities across the County and an understanding of where Somerset County is capable of going.
- Ms. LoStocco** Staff needs to tap into the “great minds” of the Executive Committee.
- Mr. Fontana** The Long Term Economic Development Plan was presented to the Freeholders by Mr. Kerwin and Mr. Maddocks. The Phase 1 report focused on defining the three emerging industries that will transition into Somerset County due to the links to the current industrial base.

Noted that Mr. Kerwin and Mr. Maddocks did an excellent job presenting the report to the Freeholders. Explained that this is a great opportunity to prepare for the future in partnership with County government.



- Ms. LoStocco** The Business Partnership is uniquely positioned to engage in public/private partnership such as the development of this report.
- Mr. Maddocks** The County-formed Economic Development Committee is driving the project with the Business Partnership serving as the coordinator to implement the results.
- Phase II, if approved by the Freeholders, will be the business plan to attract the three industries.
- Mr. Kerwin** The Partnership added excitement and energy to the presentation of the project by engaging all community partners including Raritan valley Community College and the municipalities. The Partnership will play a key role in implementing Phase II.
- Mr. Comerford** The emerging industries will require the services and support from businesses that are already operating in the county. The job market and skills sets already in the county have the knowledge and ability to support these industry sectors.
- Mr. Maddocks** The effectiveness of the Phase I report was driven by the interaction between the consultant and the Business Partnership.
- Mr. Stahlin** Suggested that the full report be posted on the web site.
- Mr. Maddocks** Provided an update on the Life Science Center initiative on the Somerville Landfill site. A Memorandum of Understanding (MOU) will be drafted to establish control by the Business Partnership of the property at the corner of Route 206 and the proposed Orlando Drive extension and to have the Partnership engage a consultant to prepare a site plan for the project and establish management responsibilities. The Partnership is taking a proactive stance in an effort to move this project along.
- Mr. Comerford** Noted that the MOU will protect the interest of the Business Partnership



Mr. Kerwin Announced that the Courier News would like to collaborate with the Partnership on the presentation of an “Affordability Forum” on October 2, 2009 at Raritan Valley Community College. The publisher of the Courier will work on having the Gubernatorial candidates appear at the event.

The Business Partnership staff will define the key issues and carry the load of planning & implementation.

Ms. Deas The focus will be economic growth, regulation, and competitiveness. The session will focus on businesses and employees and will be in a Town Hall setting at no cost.

Mr. Comerford Suggested making it free to individuals and low cost to businesses to assure attendance.

The event received the full support of the Executive Committee.

Meeting was adjourned at 9:30 A.M.