

Southport Business Association Meeting Minutes

13 September 2016 – 8:00 AM

McClelland Catering Room

Attendance:

Lori Jones – Jones Bookkeeping Services
Alison Conklin-Devita – Chemung Canal Trust Company
Missie Grover – Chemung Canal Trust Company
Glen & Betty McClelland – BGM Realty Management
Nichola Ostrander – Town of Southport
Lois Wood – First Heritage, FCU.
Todd McClelland – Classic Café
Tom Holleran – Tom Holleran's
Dan Williams – Williams Construction
Tiffany Millerd – Fagan Engineers & Land Surveyors P.C.
Andy Mallow – MCS Woodworking
Ted Burrows – Quality Lawn Care Service
Kit Gooshaw – Lighthouse Liquors and Wines

Old Business

- Meeting called to order 8:03 am
- August Minutes approved
- Corning Community College – Workforce Education
 - Credit / Non-credit

Trunk or Treat

- Trunk or Treat – Dave Ellis
 - Saturday Oct 29, Noon until 2:00
 - Halloween Festival moved from Bradley Farms to Chapel Park
- Trunk or Treat has been steadily growing – Doubled in size last year
 - Nice family community event.
- Help from SBA, Kiwanis, girl scouts, boy scouts
- Let Dave Ellis know if interested in participating
 - Vehicle or table with promotional items or activities
 - Fliers
 - Seven vehicles signed up for Trunk or Treat
 - Halloween carnival games on basketball court
 - Kiwanis will be passing out cider and donuts
 - Bobby K will be there
 - Fliers out first of October
- Dave Sheen – hotdogs
 - Approved as long as money goes toward Christmas Land
- Approximately 1,000 Halloween bags were given out
- Worked with Sherriff office for ease of getting traffic in and out.

Treasurer Report

- Bank balance \$3,728.00
- Copy Express paid – window clings
 - Window clings will be sent out to new members with thank you notes for renewing.
- Received IRS approval as a registered as a 501(c) (6)

Business Spotlight - REDEC

- George Miner from REDEC
 - REDEC – 501(c)
- Regional Economic Development and Energy Corporation
 - Founded 30 years ago
 - No longer doing energy work
- Funds for gap financing through banks and individuals
 - Serve Chemung, Schuyler, and Steuben
- Also have STREDEC
 - 8 regions – Delaware County, Chenango County...etc
- REDEC programs for small businesses
 - Provides funds up to 100,000
 - Manufacturing
 - Not low interest, but may be a smaller interest loan than bank
 - Subordinate position from primary lender
 - Banks analyze businesses.
 - REDEC terms are short in real estate
 - Startups don't get great terms at the outset
- Affordable application fees
- One new job for every 20,000 loaned.
 - Often that one person applying may be new job
- Microloan programs
 - SBA faster loan program
 - More careful with borrowed money than REDEC money
 - Smaller max loans
 - Borrow money at low interest, and loaning it out at a slightly higher interest rate
- 20% down in equity in borrower.
- REDEC tries to avoid competing businesses in town, county, village...etc.
- REDEC tries to protect existing businesses while bringing in new people from other areas.
- REDEC works with the Small Business Administration at Corning Community College.
 - SBA is moving from Corning CCC campus to downtown Elmira CCC location
- Business Plans sometimes fail to acknowledge competition.
 - What makes your business unique?
- REDEC will help people to keep businesses and to save people from losing money
- Running Government and State programs under STREDEC.
 - Revitalizing vacant buildings
 - Agriculture and Forestry are not big programs in this region
 - Shovel Ready – Corning received money to tear down the old Corning Hospital.
 - Rural Initiative would be a create asset to Chemung county
 - Shovel Ready project, 390 into Rochester for new business park.
 - REDEC works with other economic development agencies – pooling money with other agencies to help

Membership

- People to go door to door, to get membership up and ask people to renew
 - Are there any volunteers willing to go door to door to help with the membership drive?
 - Lori has window clings and applications
- Prorated membership for late members
 - 2 to 3 years for the membership, so people do not have to renew every year.
 - 3 Years for 100.00.
 - People that you don't get, you can follow up with later. .

New Business

- Nicola hasn't been reaching out to businesses because she has been busy applying for the Restore NY for the Dixie BBQ and corner lot.
 - Paperwork filed for intent to apply.
 - Goal is to find a developer.
 - There is no guarantee the money will be awarded.
 - Town is applying for the NYS Main Street Technical Assistance Grant.
 - Deming old buildings and putting up new structure
- Marketing Grant is complete.
- Includes every business in Southport, Demographics, and properties for development the area.
- Once grants slow down Nicola will be returning to reaching out to businesses.

11 October 2016 – Next Meeting

- Meeting adjourned 8:48