



Kristi M.
Howell-Ikeda

President's Message

Email has certainly changed the way we communicate and the way we do business, but I often wonder if it's changed things for the better. There are a lot of things that I could write about when it comes to email from policies, to ensuring your privacy, to appropriate use of email, and to the legality of keeping email. But honestly, I'm a little more concerned about how it's made business communication impersonal, so I want focus on this very issue.

Email has become a quick and cost effective way for us to communicate with our members. The newsletter you're reading is now emailed to you. Close to 75 percent of BCCOC's communication with our members is now done via email.

I find that our members and even prospective members want the instantaneous communication afforded to us by email. We've made sure that everything we print can be transmitted electronically. And you, our members, respond that way. Over 90 percent of our event registrations come in electronically. But it shouldn't replace real communication, especially when it's necessary.

Don't get me wrong, I'm probably email's biggest fan. I love the fact that I can convey details of events and sponsorships or put ideas in writing immediately following a conversation with someone.

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The American Recovery and Reinvestment Act and New COBRA Subsidies

BY THOMAS M. BARRON, ATTORNEY AT BARRON & POSTERNOCK, LLP

On February 17, 2009, President Obama signed the American Recovery and Reinvestment Act in an effort to stimulate the Nation's struggling economy. This unprecedented legislation makes major changes to the health care benefits available to terminated employees under COBRA and radically changes the administration of continuation of group health coverage. This article provides a quick summary of the major changes.

Employer Subsidy of Continuation Premiums

The major provision of the Act is a subsidy for continuation of group health coverage for any employee or dependent who loses coverage from September 1, 2008 to December 31, 2009. Any employee or dependent who is a "qualified beneficiary" under a COBRA person is eligible for a subsidy if he or she is entitled to receive COBRA benefits following an **involuntary** termination of employment or reduction of hours. Although the Act does not define "involuntary termination", it is suggested that common sense will apply and it will not be hard to determine if a termination was voluntary or not.

Qualified beneficiaries will be required to pay only 35 percent of the required continuation health care premium for a period of not to exceed nine months. The remaining portion will be paid by the employer. These percentages are based on the continuation premium an employee or dependent would have otherwise been required to pay. This means that if the employer had already committed to pay a portion of the continuation premium as part of a severance agreement or general lay off policy, the employee or defendant would only pay 35 percent of the portion of the premium not covered by the employer.

The way the Act stimulates the economy is by granting employers refundable credits for federal payroll taxes paid by the

employer. The credit is applied as if the employer had submitted an equivalent amount of payroll tax on the day the employee or dependent's payment is received. The tax credit only applies to COBRA premiums paid by the employer by reason of the Act, so employers who have agreed to pay portions of COBRA premiums as a result of any other arrangement are not entitled to the payroll tax credit. The subsidy begins with the employee or dependent's premium payment after March 1, 2009 (in most cases) and will continue for up to nine months of coverage.

Employee Liability For Failure to Report New Coverage

Of course, once an employee or dependent becomes eligible for other health care coverage or Medicare the subsidy ends. The employee or dependent is required to notify the former-subsidizing employer of the eligibility for a new plan and failure to provide such notice makes the employee or beneficiary liable for 110 percent of the improperly paid subsidy amount. Still, it is easy to see how employees and new employers may wish to delay enrollment in group health care plans to "milk" the subsidy.

Income Eligibility For Subsidy

Not all otherwise qualified beneficiaries are eligible for the subsidy. The subsidy is not available to employees during a year in which he or she is a taxpayer, or spouse or dependent of a taxpayer, whose federal modified adjusted gross income exceeds \$145,000 (or \$290,000 in the case of a taxpayer filing a joint return). There is a reduced COBRA subsidy if the federal modified adjusted gross income exceeds \$125,000 (or \$250,000 for joint returns). The employee or dependent are required to report the subsidy on their returns, so employers will not be required to make tax adjustments for payment of the subsidy.

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President's Message — continued from page 1

When I get an email that says, "Please call me to talk about..." I think it's perfectly acceptable if we've already begun a conversation and you email me to follow up. But I don't think it's appropriate to send me an email telling me you want to talk to me. Call me! Have we forgotten how to communicate over the telephone?

I'm also guilty. I find myself spending more time emailing and less time on the phone. While I think it's important to put things in writing, I have to remind myself about how important it is to pick up the phone and have a conversation with someone.

I often think, "Gee, so and so didn't respond to my email," I wonder why? Email is infallible. Sometimes it doesn't go through. You get caught in spam filters, sometimes systems go down and I know with me, sometimes I read it on my Blackberry, accidentally delete it and never respond.

I do think email saves time in some regards. Instead of me taking down detailed information over the phone, often times, something you may already have in writing, you can just send it to me. I can't tell you how many times I have written down the wrong phone number or spelled someone's name incorrectly. So I like the fact that someone who knows the information can transmit it

to me...flawlessly.

I recently learned that an email I had sent had way too much detail in it, that the recipient said "it made their head hurt." Well, ok, a phone conversation with me might make your head hurt too. So about a month later when I realized that I hadn't tied things up, I found that the recipient of my rambling email had put it aside and had all good intentions of getting back to it, but never did. Now what do you think might have happened if I started this process with a phone call instead of an email? Even if I ended up in voice mail and left a short message, I might have had better results.

I run across people that think that if they email me instead of calling they will get an answer quicker. But on the flip-side, every time management class that I've attended teaches you to not keep your email turned on all day so it's not distracting. Of course the same thing could be said about the telephone. But that's a whole other column.

My tip for effective email communication is that it's a great follow-up tool. Email can help us transmit information and even confirm meetings. But don't let it be a substitute for face to face or verbal communication. There's still a lot to be said for the old-fashioned way. •

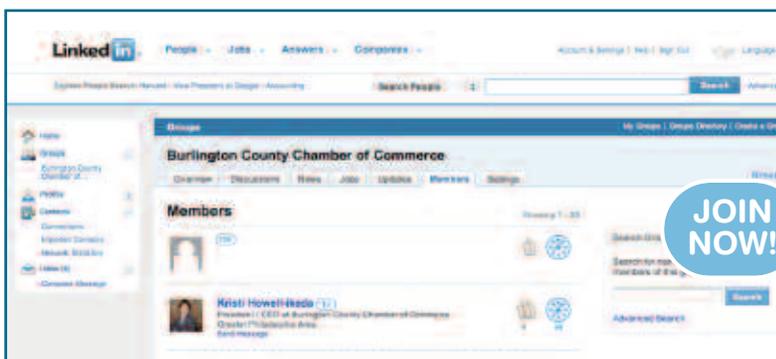
Connect with the BCCOC on

Did you know members of the Burlington County Chamber of Commerce can connect through our group on LinkedIn? If you are already a member of LinkedIn, click over to the group and then click the "Join Group" button. We'll double check that you are in fact a member of the chamber and then approve you for the group. It's that fast and easy.

As a member of the group, you expand your contact sphere and automatically connect with other chamber members on

LinkedIn. In addition, you can post topics for discussion and add news items.

If you would like to learn more about LinkedIn, make sure you attend the exclusive Members Only Roundtable, courtesy of the Marketing Committee on March 19, 8:00 am at the Chamber. Facilitated by Howard Yermish, president of HowardYermish.com, LLC, the topic will be Using Linked In for Business. Seating is limited and registration is required. Visit bccoc.com/calendar to register. •



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Our professionals understand clients' needs for effective and efficient service, and we strive to exceed their expectations. We value clear, open communication in order to help our clients understand their legal matters and the services we are providing.

Location

Capehart Scatchard is headquartered in Mt. Laurel, and also has an office in Trenton.

Technology

With our seasoned staff of information technology specialists, Capehart Scatchard delivers the best technology to provide superior quality of service to our clients. Our primary goal is to respond to our clients' needs with the highest quality work product, created in the most efficient way possible, as quickly as possible.

Library Capabilities

With more than 8,000 volumes, Capehart Scatchard boasts one of the largest private law libraries collections in New Jersey. •

WELCOME NEW MEMBERS

This month we welcome members who joined us in January.

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Law firm includes practice areas such as business, corporate, and commercial law, among others, and serves the Southern New Jersey and Philadelphia areas.

barpostlaw.com

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A non-profit organization that develops, supports, and advocates opportunities for independent living for persons with disabilities.

projectfreedom.org

Rapid Refill

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1120 White Horse Road, Voorhees
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County Corner

— continued from page 4

selected the River Route Advisory Committee as the recipient of its Renaissance Community Award. The Walt Whitman Preservation Forum selected the River Route and the Board of Freeholders as the winners of its 2008 Community Partnership award. *Southern New Jersey Business People*, cited the River Route as “a national model” awarding the project its 2008 Impact Award.

The River Route Advisory Committee and the Board of Freeholders were also named recipients of the C. McKim Norton Award for Community Development by the Board of PlanSmart New Jersey last November.

In its description of the River Route effort Plan Smart stated: “It used to be called simply the Route 130 Corridor. And for decades it was increasingly synonymous with empty retail sites, decaying strip malls, cheap motels, empty parking lots, and other suburban blight. But, today, it has been rechristened as the Burlington County River Route, hailed as the County’s ‘Gateway to Opportunity,’ and recognized by everyone... as a model for the ‘right way’ to do suburban redevelopment.” •



Burlington County Launches New Economic Development WEB SITE FOR RIVER ROUTE CORRIDOR COMMUNITIES

Burlington County has launched a new web site that highlights growth opportunities along the 17-mile stretch now known as the River Route.

The site burlingtoncountyriverroute.com establishes the 52-square mile sector of the County as a "Gateway To Opportunity" because each of the 12 River Route towns has properties ready for development that are "affordable, accessible, and available."

The new web site invites visitors to "find out why 203 businesses have invested more than \$2 billion here."

"The River Route revitalization story is one worth telling and retelling, and the web site effectively does that," said Freeholder Director Joseph B. Donnelly. "The web site is also a great marketing tool, in that it invites businesses outside the region, and visitors,

to share in this success story."

The new site offers interactive links to both the County's data base of available sites and related property information, plus interactive access to Google maps (without exiting the River Route or County sites).

The linkage of the River Route site to the

"The new site invites visitors to "find out why 203 businesses have invested more than \$2 billion here."

County's information database - both for all available development parcels in the County and, separately, all available parcels within the River Route corridor - was conceived by the River Route Advisory Committee and executed by the County's Information Technology Department.

Dan Caldwell, principal of Stout & Caldwell Engineering and chair of the

Advisory Committee, points out that "the success of this unprecedented collaborative approach has been hailed by the Executive Director of the New Jersey Office of Smart Growth and recognized with major awards from the region's leading business publication and the state's leading organization of land use professionals."

The Executive Director of New Jersey's Office of Smart Growth and caretaker of the state's Master Plan, Ben Spinelli, has described the regional planning approach taken by the corridor communities as "a shining example of the benefits of proactive progressive action to guide development and economic growth."

In addition, the foresight and impact of this model for regional municipal collaboration has been recognized by multiple organizations and committees. The Southern New Jersey Development Council

— *continued on page 3*



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Members in the News



Renee Vidal

Vidal Named One of 50 Best Women for Business

Renee Vidal, shareholder at Flaster/Greenberg PC., has been named one of the 50 Best Women in Business for 2009 by *NJ Biz Magazine*. Cited for her "commitment to business growth, professional excellence and to the community," Vidal will be among those honored at a dinner and reception on March 30, 2009 in Somerset, N.J. As the 2009 chairperson of the BCCOC, Vidal is a longtime member of the National Association of Women Business Owners (NAWBO) and was named "Community Advocate of the Year" in 2006 by the South Jersey Chapter. She was a founding member of the Burlington County Advisory Council on Women and serves on the Community Impact Panel of the United Way of Burlington County. Vidal focuses her law practice on estate and tax planning, estate administration, business and corporate services, and elder law.

Charles Romanoli Elected Treasurer of Foundation

Charles (Chuck) Romanoli was recently elected treasurer of the Burlington County Institute of Technology (BCIT) Education Foundation. He is the Chief Operating Officer of Greyhawk, an international construction-consulting firm with offices in New Jersey, New York, Texas, and the United Kingdom. The BCIT Education Foundation raises funds to assist in enriching educational programs to benefit students of the BCIT school district. Since it was created in 1997, the BCIT Education Foundation has contributed over \$211,000.00 in scholarships, grants, technology purchases, vocational club support, and community outreach donations.

Trenton Thunder Offers "Kids Eat Free" All Season Long in 2009

The Trenton Thunder, the Double-A Affiliate of the New York Yankees, and the Lakewood Blue Claws, the only two affiliated Minor League Baseball teams in New Jersey, announced that all children will eat for free at every 2009 home game. In response to the current economic climate, this is a first-of-its-kind promotion that provides unprecedented value for area residents. Each child, ages 12 and under, will receive a voucher upon entering the ballpark for a free hot dog, bag of potato chips, and a 12 oz.

fountain soda. "We really couldn't be happier to do this," said Thunder General Manager Will Smith. "We recognize the struggles everyone is facing, and we're thrilled to offer an even greater value to fans in 2009." The Trenton Thunder also announced a three year agreement for all Thunder games to be broadcast on Rider University's 107.7 WRRC-FM.

The Evergreens Receives Top Ranking From Medicare

The Evergreens Continuing Care Retirement Community, located in Moorestown, has been top-ranked for its skilled nursing facilities compared to others in the county, according to a national rating system released by the Centers for Medicare and Medicaid Services. It received a five star rating, the highest rating possible. The rankings take into account quality of care, staffing reports and health inspections. The Evergreens offers 200 independent living apartments for active older adults as well as long term care facilities including residential healthcare and a 60-bed nursing care center.



Kelly Estevan

Capehart Scatchard Announces New Associate

Capehart Scatchard is pleased to announce the addition of a new associate, Kelly M. Estevan, to the firm's Labor & Employment and School Law

Departments in its Mt. Laurel office. She will focus her practice in the representation of public and private sector employers in the areas of labor and employment, school law, and civil rights matters. The Philadelphia resident received her law degree from Seton Hall University School of Law and her B.S. degree from The College of New Jersey.

Send your Member News, announcements, new hires and awards to communicator @bccoc.com. (100 word maximum)



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March 12th

Employment Practices Seminar “Stabilizing Your Environment in an Unstable Economy”

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Expert advice to help your business through hard economic times!

Topics and Presenters:

Strategic Decisions to Maintain Your Workforce:

You Can Never Be Too Prepared

Christine Bizarro, Human Resource Director,
Medco Health Solutions of Willingboro, LLC

Reductions in Force: If You Have to Do it, Do it Right

Christine Bonavita, Esq., Partner, Blank Rome, LLP

Maintaining Morale - Managing and Motivating Your Employees

Nancy Tvarok, Director of Training & Development, Protocol Staffing

Exiting of the Workforce: How to Help Those Who Are Leaving

Christine Bizarro, Human Resource Director,
Medco Health Solutions of Willingboro, LLC

Resources for You and Your Employees:

Overview of the Burlington County One-Stop Career Center

Jack Bland, Employment Counselor, New Jersey Department of Labor

Moderator:

David Rapuano, Esq., Archer & Greiner, PC

Location:

The Enterprise Center at BCC
3331 Route 38, Mount Laurel

Time:

8:00 - 8:30 am Registration and Networking

8:30 - 11:00 am Lunch and Program

Cost:

\$25 Members • \$30 Prospective Members and Guests

Deadline to Register:

March 5th

March 12th

Joint Networking After Hours Event Expand your Network in 2009!

HOSTS



Come out and network with BCCOC members *and* the National Association of Women Business Owners South Jersey! Enjoy light complimentary appetizers and a cash bar. Last year's joint NAWBO event attracted over 150 business people!

Location:

Swanky Bubbles

482 Evesham Road, Cherry Hill

— event information continues onto next column

Time:

5:30 - 7:30 pm

Cost:

FREE to BCCOC and NAWBO-SJ members • \$10 Prospective Members and Guests

Deadline to Register:

March 9th

March 18th

General Membership Luncheon

SPONSOR



Learn what the Governor's economic stimulus package can do for your business. Plus information on the EDA's business programs and services.

Speaker:

Caren S. Franzini, CEO, New Jersey Economic Development Authority

Location:

DoubleTree Guest Suites
515 Fellowship Road, Mount Laurel

Time:

11:45 am - 12:15 pm Networking and Registration

12:15 - 1:30 pm Lunch and Program

Cost:

\$30 Members • \$40 Prospective Members and Guests

Deadline to Register:

March 13th

March 24th

Quarterly Economic Development Forum

SPONSOR



The Art of the Deal: A Candid Discussion on Development

Topics and Speakers:

What's Important to the Municipality?

Richard Brook, Florence Township Administrator

Realistic Expectations: The Legal Ins and Outs of Agreements

Tom Clark, Partner, CuretonClark, PC

Developers Thoughts: Is Local Government Realistic? Learn from examples of delays and how they impact the budget and the project

Jeff Lucas, Lucas & Company

Former Municipal Economic Development Director turned Developer has both sides of the story.

Additional developers invited. Visit bccoc.com for additional details.

Location:

The Enterprise Center at BCC
3331 Route 38, Mount Laurel

— event information continues onto next page

Time:

8:00 - 8:30 am Registration and Networking
8:30am - 11:30 am Program and Question & Answer

Cost:

\$25 Members • \$35 Prospective Members and Guests

Deadline to Register:

March 19th

April 3rd Annual General Membership Breakfast

SPONSORS



Maximize your membership by learning more about your BCCOC membership opportunities. From committee to sponsorships to low cost advertising, this Free Chamber 101 Event is sure to help you build leads, development connections and make the most out of your BCCOC membership.

Location:

Riverton Country Club
1416 Highland Avenue, Cinnaminson

Time:

8:00 am Registration & Networking
8:30 – 9:30 am Sit down Breakfast & Program

Cost:

FREE to BCCOC Members** • \$20 Prospective Members & Guests

Deadline to Register:

March 27th

Sponsors:

A few sponsorship opportunities are still available – call today!

*** This event is free to members who register by the deadline - March 27th. However, no-shows will be billed \$20. Event is limited to the first 150 members registered. Sorry, walk-ins cannot be accommodated. Reminders via email will be sent to registrants 48 hours prior to the event. If you do not receive that email and believe you are registered, please contact the Chamber office.*

** Prospective members and guests must be pre-registered; we are unable to accommodate non-member walk-ins for networking functions.*

FREE Roundtable Forums
Exclusive Members-Only Events

Space is limited. Reservations are required. See page 12.

April 14th Breakfast Before Business

HOST



Build connections and develop leads at our monthly free networking event.

Location:

Parkway Plaza in the Willingboro Town Center
200 Campbell Drive, Willingboro (*Park in rear of office building next to BCC*)

Time:

8:00 – 9:30 am

Cost:

Free for BCCOC Members • \$10 Prospective Members & Guests*

Deadline to Register:

April 7th

SAVE THE DATE

April 20th 2009 Voice of Business Awards Dinner

SPONSOR



Join us to recognize this year's honorees who have demonstrated excellence in commitment to the Burlington County business community through extraordinary efforts: Mark J. Baiada of Bayada Nurses; Mayor Thomas Harper of Wrightstown Borough; Christine Bizarro of Medco Health Solutions, Inc., Nancy Tvarok, Protocall; Thomas/Boyd Communications; Thomas Phoenix International, Inc; Hill International; M.E.N.D. Inc.; Viridian Partners, LLC; and Always There in Home Healthcare, LLC.

Location:

Deerwood Country Club
845 Woodlane Road, Westampton

Time:

5:30 pm Reception
6:30 pm Dinner and Program
Dessert Networking Reception immediately following

Sponsorship Opportunities:

Table Sponsorship – Reserved Tables of 10 \$750

Reception Sponsor \$400

Dessert Networking Reception Sponsor \$250

Advertising Opportunities:

Inside Front Cover.....\$350 Inside Back Cover.....\$350 Whole Page.....\$200

Registration Information:

Look for your special invitation coming soon! Registration by invitation only. Registration will not be available on-line or via *The Communicator*.

New COBRA Subsidies

— continued from page 1

Because of these income limitations, a one-time election to waive the COBRA subsidy is permitted.

Retroactive Coverage and Notification

The Act is retroactively applied to employees or dependents who suffered from involuntary terminations after September 1, 2008. Group health plans must identify and inform these persons of an additional COBRA election period and their eligibility for a COBRA subsidy, even if the eligible initially rejected COBRA coverage. This retroactive eligibility period will end 60 days after notice is given to the eligible beneficiaries.

The election period will begin on the date of enactment and ends 60 days after the date the plan administrator provides the required notice. Coverage elected during this new election period will begin with the first coverage period after enactment. Coverage will end on the date coverage would otherwise have ended if the qualified beneficiary had timely elected COBRA

coverage following the employee's termination or reduction of hours.

Flexibility in Coverage Level Choices

The Act provides some cost flexibility by allowing employers to permit the former employees or dependents to choose any lower-cost benefit option offered to active employees. This, of course, will reduce the amount of the subsidy but may make coverage more affordable for some qualified beneficiaries.

Retroactive Notification Requirements

Of course, the Act requires plan administrators to inform qualified beneficiaries of these new provisions. This can be done in two ways. Employers can revise their current notices or include the new information as a separate document. A model notice should be published within 30 days but plan administrators still have an obligation to send out appropriate notices in a timely manner.

The Act does not make any changes in the 44 day notice period for persons who become eligible for COBRA after the enactment of the legislation. Persons who were involuntarily terminated before the enactment date still should receive the

original COBRA notice but will later receive a supplemental notice advising them about the subsidy provisions within 60 days after the effective date of the Act.

Employer's Reporting Requirements

It is certain that employers will have to file new reports to the federal government concerning subsidies. The exact nature of those reports is unclear but three types of reports are foreseeable:

1. A report establishing that each person receiving the subsidy was affected by an involuntary termination.
2. A report accounting for the payroll tax credit taken for a reporting period and the estimated credits to be taken during the following reporting period.
3. A report for all covered individuals stating the amount of subsidy treated as a payroll tax credit for each employee.

Conclusion

The Obama stimulus plan includes a significant impact on how businesses administer COBRA benefits for employees and dependents affected by involuntary terminations. It is important that small business owners and employees understand how the COBRA subsidy plan will work and their respective obligations under the Act. •

SAVE THE DATE!



4th Annual Women's Business Forum

Wednesday, June 3, 2009

The Enterprise Center at BCC
Route 38 at I-295 | Mt. Laurel, NJ

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visit www.bccoc.com
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|---------------|--|
| 8:00 – 8:30 | Registration and Networking |
| 8:30 – 9:30 | Keynote Breakfast Address by Mindy Holman, President and CEO, Holman Enterprises |
| 10:00 – 11:00 | Breakout Sessions |
| 11:00 – 11:30 | Networking, Exhibits, Coffee and Snack |
| 11:30 – 12:30 | Breakout Sessions |
| 12:30 – 1:30 | Light Lunch and Networking |



**BURLINGTON COUNTY
Chamber of Commerce**
The Voice of Business

The 2009 Annual Installation and Recognition Dinner was held at the Riverton Country Club in Cinnaminson on January 21, 2009



*Photos left to right:
Kristi Howell-Ikeda, President/CEO, BCCOC, presents a plaque of appreciation to Richard Pokrass, Past Chairman.*

Gail Sweet (left), Director of Burlington County Library System; Terry Mulligan, General Manager, Deerwood Country Club; and Steve Sacharow, Shareholder, Flaster/Greenberg P.C.



Richard Pokrass, Past Chairman (left) and Renee Vidal, Chairperson, BCCOC, recognize Chancy Persha, Burlington County College student and recipient of the Mildred and David Gama Scholarship. The scholarship is awarded to a student who has demonstrated personal commitment to improve Burlington County as a place in which to live and work.

Board of Directors

JOB FAIR 2009

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SURVIVAL OF THE FITTEST:**How Effective Organizations Survive –
and Even Thrive – in Challenging Times**

BY CHRISTINE BIZARRO

The headlines are screaming – Job Losses! Credit Crisis! Profits Falling! Consumers Losing Confidence! How are we supposed to keep our businesses moving forward, our employees motivated, our customers coming back...when everywhere we turn, there's more bad news? There's an old Welsh proverb that says "Bad news goes about in clogs, but good news wears stocking feet." Clearly we are all painfully aware of the state of the economy and the challenges each of us is facing, and sometimes it's difficult to dial down the volume on all the negative noise and just *think*. It's time to roll up your sleeves and *get busy!*

Good decision-making has several essential elements: first, gather as much accurate information as you reasonably can; second, lay out all your options; third, assess the pros and cons of each option; finally, make a decision and get moving. At the risk of sounding too "zen-like" – lack of action is, in and of itself, an action, and while you're taking time to assess your situation and make a decision, you are actively engaged in

inaction, so *don't take too long*. If the economy has your business in a tailspin, you need to objectively figure out how to respond. Can you find creative ways to reduce costs and ride it out, or do you need to make a more strategic change to your business model – perhaps even change who you consider your "customer" or what goods or services you offer?

There are several options you can pursue if you need to quickly reduce your variable costs. One of the critical errors companies make in difficult times is to immediately "cut heads". There is no doubt that it is a very fast way to eliminate an ongoing expense. But it's not the only way to reduce payroll, and in the longer-term analysis, it can actually be more costly to a business and have a significant impact on that organization's ability to rebound when things improve. If you can't hold the lead, what's the point?

There are other alternatives, some of which can build morale and bring organizations together in unexpected ways. When the employees themselves are part of

the process, it can actually inspire a greater sense of unity and camaraderie, and the process itself can improve productivity and reduce cost. You need to concentrate on taking care of your people; all of your people. If you have to let people go, everyone who remains will be impacted as well. You can't just manage in these situations, you need to lead.

The Employment Practices Committee will be holding a seminar this month – Stabilizing Your Environment in an Unstable Economy on March 12th. It's not just about how to address downsizing, if that's what you have to do. They will provide guidance on how to identify your options and keep your employees and your business moving forward, in spite of all the screaming headlines. We hope you join us. •

Christine Bizarro, is the Director of Human Resources at Medco Health Solutions, Willingboro, LLC and a member of BCCOC's Employment Practices Committee.



BCCOC would like to thank our
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APPLICATIONS NOW AVAILABLE ONLINE FOR \$170 MILLION IN ECONOMIC STIMULUS ASSISTANCE

InvestNJ, Main Street Programs Support Capital Investment, Job Creation

Applications are now available online from the New Jersey Economic Development Authority (EDA) with \$170 million in financing assistance to help state businesses face the fiscal challenges of the national economic crisis. The funding is being made available through two new programs created under Governor Jon S. Corzine's Economic Assistance and Recovery Plan to stimulate capital investment and job creation.

"In creating the InvestNJ and Main Street Business Assistance programs, the Governor and the Legislature have taken critical steps to support business growth and community investment in New Jersey and help our state emerge from a national economic recession," said Jerold L. Zaro, chief of the Office of Economic Growth.

"Early interest in these initiatives has been strong, and we expect this interest to grow as more businesses become familiar with what the new programs offer," said Caren S. Franzini, chief executive officer of the EDA, which is administering both programs.

The \$120-million InvestNJ program includes two components. One offers a \$3,000 grant to New Jersey businesses for each new job created and retained for one year. This component will provide up to \$50 million, not to exceed \$500,000 per grantee, for each eligible position created after Dec. 1, 2008 and before Jan. 1, 2011 by qualified businesses that experience a net increase in employment of eligible positions in the state during the same 12 consecutive months.

Another element of the program authorizes the payment of grants equal to seven percent of a business's qualifying capital investment of at least \$5,000 made prior to Jan. 1, 2011. Up to \$70 million is available for capital investment grants, not to exceed \$1 million per grantee, to fund expenses for the direct use and operation of a business.

To take advantage of the job creation grant component of InvestNJ, a business must have operated continuously in New Jersey for at least the prior two years, and must have at least five full-time eligible employees. To benefit from the capital investment grant, businesses must have operated continuously for at least the prior two years and have at least five full-time employees.

The Main Street Business Assistance



Program has two parts - a loan participation and/or guarantee product that is being offered through participating banks and a line of credit guarantee offered through the EDA's 14 Preferred Lender partners. To qualify, borrowers must be in business at least two years, maintain jobs in New Jersey and meet other EDA eligibility requirements.

For term loans secured by fixed assets like buildings and equipment, the EDA will provide a maximum participation of 25 percent, or \$1 million, in a bank loan and a maximum bank loan guarantee of 50 percent, up to \$2 million. For working capital loans to cover operating expenses, the EDA

will provide up to 25 percent of a bank loan, not to exceed \$750,000, and a maximum guarantee of 50 percent, up to \$1.5 million. The aggregate EDA exposure cannot exceed 50 percent of the total bank loan amount to a total maximum of \$2 million. The interest rate on EDA loan participations are fixed at 5 percent for a maximum of five years. Borrowers also can use the Main Street program to refinance higher-interest debt.

The line of credit guarantee, which can be used for fixed assets or working capital, will be set at a maximum of 50 percent of the bank amount, up to a maximum of \$250,000.

Applications and details on both programs are available at njeda.com. For more about InvestNJ, call 1-800-537-7397 or e-mail servicecenter@njeda.com. Additionally, you can get more information on the Main Street Business Assistance Program by calling 1-800-537-7397 or e-mailing mainst@njeda.com.

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■ Using LinkedIn for Business – Expand Your Networking Base!

Facilitator: Howard Yermish, President, HowardYermish.com
 Date: March 19th
 Time: 8:00 am
 Location: Burlington County Chamber of Commerce
 Host: Marketing Committee

■ The Basics of “Listen First” Training

Facilitator: Kathy Custis, Team Member, YMCA of Burlington County
 Date: April 9th
 Time: 8:00 am
 Location: Burlington County Chamber of Commerce
 Host: Employment Practices Committee

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Event Registration bccoc.com

MARCH + APRIL

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MARCH 12 Employment Practices Seminar

ATTENDEE 1) _____ 2) _____ 3) _____ BCCOC MEMBER \$25.00 PROSPECTIVE MEMBER \$30.00

MARCH 12 Joint Networking After Hours Event

ATTENDEE 1) _____ 2) _____ 3) _____ BCCOC MEMBER **FREE** PROSPECTIVE MEMBER \$10.00

MARCH 18 General Membership Luncheon

ATTENDEE 1) _____ 2) _____ 3) _____ BCCOC MEMBER \$30.00 PROSPECTIVE MEMBER \$40.00

MARCH 24 Quarterly Economic Development Forum

ATTENDEE 1) _____ 2) _____ 3) _____ BCCOC MEMBER \$25.00 PROSPECTIVE MEMBER \$35.00

APRIL 3 Annual General Membership Breakfast

ATTENDEE 1) _____ 2) _____ 3) _____ BCCOC MEMBER **FREE** PROSPECTIVE MEMBER \$20.00

APRIL 14 Breakfast Before Business

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Event Registration Policy: Guests are welcome to all Chamber events. Business casual attire is welcome at most events. Registration is required for all events. Occasionally we can still accept registrations after the deadline date. However, registrations made less than 3 business days prior to the event will be charged the non-member fee. Cancellations must be made no later than 2 business days prior to the event to avoid the event charge, unless otherwise specified. Non-members must pay in advance for all events.