



Lyndon Area Chamber of Commerce



Here and there

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I've spent the past week wandering here and there, up and down the Eastern Seaboard. I've been in small towns that seem to be flourishing in these difficult times and large cities that are still reeling from the impact of the bubble that has burst these past eighteen months.

Since I'm not an economist, I feel well qualified to offer these thoughts. (If I were an economist, I would resign in shame and become a shepherd.)

1. If we're not at the bottom, we're close. Whatever B.S. the government and the remaining economists may dish out, the real answers comes from business owners and they are offering better news these past two months.
2. Being Americans, we have short memories. If the recovery is too rapid, we will forget what we have been going through and we will repeat the mistakes of the past decades WAY too soon. Slow, steady recovery leads to slow, steady growth. How could we forget that?
3. Whoever can convince the banks to loosen up their commercial lines of credit should get the Nobel Prize. For Economics. And Peace.
4. Those remarkably courageous entrepreneurs who actually started new businesses this year should be recognized, honored and supported. As I have said before, this time the recovery is bottom up.
5. The time to find the middle ground is NOW. Compromise and long-term thinking by politicians is critical and those who continue to play politics with our future should be contacted, scolded and if they continue, voted out of office.

When I gather my sales team together each week, we begin by sharing success stories of the past seven days, and those stories are increasing. Clients report increased sales, recent promotions and events have drawn LARGE crowds. There is reason for optimism, and it's not just because the sunny is shining and temperatures are nearing sixty degrees. Although that certainly helps.

My five cents,

Steve Nichols
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April Meeting

4/21/09

Cobleigh Library

AGENDA

- Lunch!!
- Minutes
- Treasurer's Report and Budget
- Guests
- Stars and Stripes Plans
- Other business
- Adjourn

Legislative Update -Only Four Weeks Left in this Session

Now that the work on the marriage equality bill is over, legislators are getting to work on several other issues needing attention. There are only four weeks left in the legislative session, so much work and compromise remains.

The House Ways and Means committee sent out H. 442, the Miscellaneous Tax Bill this week. The bill contains several new sources of state revenue, which are expected to take in \$25 million, in order to balance the budget and avoid further budget reductions. The legislation would impose a new tax surcharge on personal income tax for a three year period after which time it is supposed to go away. For a married couple filing jointly with three exemptions and an adjusted gross income of \$85,000 per year, the surcharge would mean an additional \$34 in Vermont income tax in 2009. The surcharge rate increases in 2010 and 2011. The bill also retroactively reduces the estate tax exemption from \$3.5 million to \$2 million and reduces the maximum property tax adjustment a tax payer can receive from \$8,000 to \$6,000 per year. A six-week tax amnesty provision would allow taxpayers to pay the amount owed and interest without penalties. A tax structure study in the bill would look at Vermont's tax burden in comparison to other states, to see whether Vermont's tax structure is appropriate and provides the right incentives. The bill also creates a department of revenue and adds tax compliance personnel to collect outstanding taxes.

The House Natural Resources Committee passed out their renewable energy bill this week on a 9 to 2 vote. Once it receives approval from the full House, it is expected to be taken up by the Senate Finance Committee. The bill hopes to incent renewable energy development in Vermont and also includes a provision that would allow them to do non-electric efficiency projects and larger scale projects. Some representatives have raised concerns that the renewable energy pricing provisions in the bill could raise rates on electric ratepayers in Vermont.

The House Health Care Committee passed their omnibus health care bill this week. The lengthy bill hopes to position Vermont in order to take advantage of competitive Federal stimulus funds available for electronic medical record systems. Vermont is ahead of the curve on health care information technology and the Committee hopes to draw down significant federal funds to further the work. It also includes changes to the method by which workers' compensation claims are paid to providers by insurers, increases deductibles for some people served by the Catamount Health Plan and calls for a study on the employer-sponsored insurance assistance program. To track this and other Legislative action: www.vermont.gov. (this update was compiled by the Lake Champlain Regional Chamber of Commerce.)

Spice it Up! Recipes for Success

The VT/NH Marketing Group will hold its annual conference on Thursday, June 4th and Friday the 5th at the Hilton in Burlington. Thursday workshops include: Print and Media Trends, Six Hidden Integrated Tactics to Boost Your Bottom Line, Getting the Word Out: cut Your Advertising Costs, not Your Conversion Rate and PR 101: News You Can Use. Thursday's Keynote Speaker is Jeffrey Hollender, President of the Seventh Generation Company. Friday's workshops include a Keynote on Revealing the Secret Ingredients for Creative Success with Glenda Jones, President of Shasho Jones Direct, Inc., Using Data to Predict Customer Loyalty, and Trends Across the World of Payments.

If you are up for a road trip to Burlington to partake in this workshop, register on the conference website: vtnhmg.org or call 802-457-2807.

"The things we fear most in organizations—fluctuations, disturbances, imbalances—are the primary sources of creativity."

-Margaret J. Wheatley

Travel and Tourism in Vermont

The Vermont Department of Tourism and Marketing released an update of their benchmark study series on the impact of travel and tourism in Vermont. The study shows modest growth for the industry, despite the negative impacts of early winter weather and high gas prices. Some of the challenges in Vermont's domestic markets were offset by strong Canadian and international visitation as currencies strengthened against the US dollar. The study also includes a reminder that the recreation and tourism industry also serves the local resident population in their home communities, creating economic activity and impact.

According to Bruce Hyde, Commissioner of the VT Department of Tourism and Marketing, "Maintaining clear and useful performance measures for Vermont's travel and tourism industry is essential for guiding both our marketing strategies and long-term public policy." Tourism impacts many sectors of the economy—hospitality, recreation, entertainment, retail and transportation. The tourism industry is an integral part of a rural, working landscape, and whether looking at the jobs created or the taxes collected, visitor spending provides a significant portion of local and regional economic activity in virtually every part of the state.

Highlights from the study:

- Direct spending by visitors adds \$1.61 billion to the Vermont economy
- Approximately 86.2% of this spending comes from out-of-state visitors
- Visitor spending directly and indirectly supports 37,490 jobs for Vermonters (12% of all jobs)
- Visitor spending in 2007 contributed an estimated \$206.9 million in tax and fee revenues to the State of Vermont.

The report concluded that tourism has a stabilizing effect on Vermont's economy by insulating the state's residents from the inevitable ups and downs of national-global business cycles, while providing individuals and their families with a diverse set of earning possibilities and occupations that fit into their lifestyle and family situation. The report can be found online at www.VermontPartners.org.

Chamber Calendar and Newsletter Deadlines

Deadline for submissions for the May Newsletter: Friday, May 8th

The May chamber meeting will be on Tuesday, May 19th at 1 pm at the Cobleigh Public Library.

Lunch will be provided.

TOWN WIDE YARD SALE DAY. Saturday, May 9...All day. Anyone can have a Yard Sale on this day without a permit and it usually draws lots of folks to the downtown area....take advantage of increased traffic!

Stars and Stripes Plans Moving Ahead

The Stars and Stripes Committee met on April 1st to get the ball rolling for this year's Festival. The date of the Festival is Saturday, July 18th, with the parade scheduled for 10 am as usual. There will be music and vendors in Bandstand Park all afternoon and The Belairs will round out the event, playing in the Bandstand from 6 pm to 9 pm.

This event is generously supported by local businesses. Please look for a fundraising letter soon and consider supporting this great community event. The letters are due to be mailed as soon as the theme is finalized so that people who want to have a float can start their planning.

This event brings 3,000 to 4,000 people to the downtown area for the day and many visitors come each year as they don't want to miss Lyndon's version of "Old Home Day".

The next meeting of the Stars and Stripes committee will be on Wednesday, May 20 at 10 am at the Library. Any and all help is greatly appreciated and everyone is welcome!

Lyndon



Area

CHAMBER OF
COMMERCE

PO Box 886
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www.lyndonvermont.com



Place Your *FREE* Ad Here!

Contact us with your ad requests by calling
626-9696 or emailing: info@lyndonvermont.com

Need Summer Help?

The Lyndon Area Chamber is being contacted by a lot of returning college students who are looking for summer employment. If you are looking to hire summer help and want us to publicize that, call 626-9696 and let us know and we can post it on the website for referral. Thanks!

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**Darling Inn Senior Meal Site
Rummage Sale**

Saturday, April 25th

9 am to 2 pm-In the Dining Room

If you have items that you wish to donate to the Meal Site rummage sale, please bring them to the Meal Site Monday through Friday 8 am to 1:30 pm.

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