MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP MEETING MINUTES May 17, 2022

The May regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) was held at 8:30 A.M. at the Community & Recreation Center. A virtual option was available via Microsoft Teams. The members of the BDP in attendance included Lisa Martin (Chair), J.P. Northrop (Vice-Chair), Mary Alfarano, Joy Zwicker, Allan Nappen, and Jacqui Baxter-Rollins. Also present was Derek Muller, Public Information Coordinator. Kirra Edelman from Montgomery Mall attended the meeting as well. Chuck Maleski (USI Insurance) attended to present to the BDP.

Regular Meeting

Call to Order: The meeting was called to order at 8:30 a.m.

Minutes: On a motion by Mr. Northrop and a second by Ms. Alfarano, the April 2022 meeting minutes were approved.

Public Comment

• Ms. Martin reported on their event last Saturday with the Montgomery Township, Lansdale Borough, and Upper Gwynedd Township Police Departments benefitting the Children's Miracle Network. She offered her high praises to each department, and shared that in just 2 hours they raised \$800 for Children's Miracle Network.

New Business

- Presentation: Chuck Moleski, USI Insurance
 - Chuck Moleski of USI Insurance shared information about employee healthcare trends.
 - Audio Recording: <u>https://youtu.be/uHwTZq0yxEQ</u>

Old Business

- Review Speakers/Presenters for future months
 - \circ $\;$ The following topics were discussed for upcoming presentations:
 - Transportation (proposed for June 2022) Confirmed
 - Internet Scams (proposed for July 2022)
 - Police Department Updates for Businesses (proposed for Fall 2022)
 - Banking & Fraud (TBD)
- Business Communication Check-In
 - Ms. Martin shared that she and Mr. Northrop have been going to the physical locations of new businesses as they open and welcoming them to the Township.
 - Ms. Martin suggested the BDP craft a letter welcoming new businesses and inviting business owners to meetings. Mr. Northrop agreed to draft the letter and circulate it for review.
- Business Updates Members of the BDP went around the table and shared brief updates about their respective businesses and trends they are seeing.
 - Kirra Edelman (Montgomery Mall) The Mall is working on bringing in new businesses. They have successfully issued leases to four small businesses recently. They are also

working on collecting delinquent payments and fixing facility issues that were inherited. They hope to sign on more corporate companies as foot traffic increases. She shared information about expo events they are planning. Kohan Group, who owns the Mall, would like to host a carnival at the Mall, and she is working with the Township to see how that can be set up.

- Allan Nappen (Nappen & Associates) Industrial space rentals are trending upwards. Construction costs continue to rise and the supply chain continues to experience issues, making it difficult to complete projects on desired timelines.
- Jay Haenn (Lansdale Jeep/Chrysler) The automobile industry is still in disarray.
 Lansdale Jeep/Chrysler will host an auto show on June 26 featuring cars from many decades. This event includes a fundraiser benefitting the Caring for Kids Foundation.
- Jacqui Baxter-Rollins (Partnership TMA of Montgomery County) The Partnership TMA of Montgomery County will host a lunch and learn event titled "Greenways in Our Future" on June 10th from 11:30am-1:30pm at School Road Park in Hatfield. It features speakers from the PA Environmental Council, Montgomery County Planning Commission, and Upper Gwynedd Township. Topics are focused on the future of trails and transportation in Montgomery County.
- Joy Zwicker (Berkshire Hathaway HomeServices) A new appraisal regulation affecting Fannie Mae financed homes will affect many households. Under the new appraisal, 50% of a room's ceiling must be above 7 feet to be counted as a bedroom. This drops the number of bedrooms that realtors can list in certain styles of homes.
- J.P. Northrop (Edward-Jones) Interest rates are rising. Surprisingly, CDs are seeing a 2% interest rate, which hopefully is a good sign. Household savings are ticking down, meaning more money is going into the economy, particularly the service and vacation industries.
- Lisa Martin (Costco) Limits are imposed on many items due to supply shortages. Gas station use has skyrocketed. Additional staff is still needed.
- Mary Alfarano (Fulton Bank) The banking market is very competitive. Brokers are undercutting banks for loans. Business owners are still very conservative with their money.
 - Chamber of Commerce: Memberships are up and events are selling out.
- Derek Muller (Montgomery Township Public Information) Sponsorships are needed for the Township's 20th Annual Autumn Festival on October 15th.

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 9:35am. The next meeting will be on Tuesday June 21, 2022 @ 8:30am at the Township Administration Building. This meeting will be held in-person with a virtual option available.