

MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP
MEETING MINUTES
February 20, 2024

The February reorganization and regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) was held at 8:30 A.M. at the Township Administration Building on February 20, 2024. A virtual option was available via Microsoft Teams. The members of the BDP in attendance were J.P. Northrop, Jim Brusilovsky, Jacqui Baxter-Rollins, Mary Griffith-Alfarano, and Joy Zwicker. Also present were Beth Staab, Board of Supervisors Liaison, and Derek Muller, Public Information Coordinator. Township Resident, Ryan Staab, attended as a member of the public.

Reorganization Meeting

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

Moment of Remembrance for Allan Nappen

Nomination and Appointment of Business Development Partnership Chair for 2024: Mr. Northrop nominated Ms. Alfarano to be the 2024 BDP Chair. Members of the BDP unanimously approved.

Nomination and Appointment of Business Development Partnership Vice-Chair for 2023: Mr. Brusilovsky nominated Mr. Northrop to be the 2024 BDP Vice-Chair. Members of the BDP unanimously approved.

Adjournment: The meeting adjourned at 8:42am

Regular Meeting

Call to Order: The meeting was called to order at 8:42 a.m.

Minutes: On a motion by Mr. Northrop and a second by Ms. Zwicker, the November 2023 meeting minutes were approved.

Public Comment

- Ryan Staab attended to learn more about the BDP. He thanked everyone for the opportunity to join the meeting.

New Business

- **Township Business Communications**
 - The BDP discussed implementing newsletters and communications to welcome new businesses and share information about new businesses coming to the Township soon.
 - SMS messaging was suggested as part of the strategy, as it has been successful for some members in their businesses.

- Mr. Northrop expressed the need to update the BDP welcome letter.
 - The idea of a welcome swag bag was discussed.
 - The BDP reviewed their webpage.
- **BDP Goals for 2024**
 - Mr. Brusilovsky requested that future meeting times be changed to 12:30pm. The other members agreed, stating it was an easier time for them to attend. Mr. Muller and Ms. Staab will follow up with the Township Manager and Board of Supervisors to determine if the time can be changed.
 - **Presentations:** The following presentations were proposed to take place during the BDP meetings in 2024. Various members of the BDP, including its staff and Board of Supervisor liaisons, were tasked with confirming the availability of the speakers. Proposed topics include:
 - Township Update
 - AI
 - Exit and Succession Planning
 - Health Insurance for HR
 - Hiring Challenges and Engaging Gen Z
 - Banking and Fraud
 - Public Safety (Police/Fire)
- Business Updates:
 - **Jacqui Baxter-Rollins (Partnership TMA of Montgomery County)** – Jacqui mentioned that the SEPTA Center City Office has requested an extension for public engagement on the Bus Revolution project, potentially delaying it by a year due to previous engagement concerns. The BDP's past communication led to the reinstatement of full bus service to Montgomery Mall. The Partnership TMA's annual event on May 23 at Joseph Ambler Inn will celebrate sustainable transportation, aligning with their effort to increase newsletter subscribers ahead of a strategic plan set to commence in January 2025.
 - **JP Northrop (Edward Jones):** JP shared insights on the anticipated shifts in the financial market, emphasizing the importance of strategic investments over sitting on cash due to expected market volatility and interest rate trends. He suggested that long-term CDs could be a wise investment, citing high rates of 5% to 5.25%, which have not been seen since 2008, and highlighted the impact of the upcoming election and global tensions on market fluctuations. He encouraged taking advantage of current conditions to optimize investment portfolios, particularly for those with substantial cash reserves earning minimal interest.
 - **Mary Griffith-Alfarano (Fulton Bank):** Mary highlighted the ongoing issue of fraud in Montgomeryville, noting an average of one arrest per month due to increased scams, particularly warning against mail theft and urging daily online banking checks due to rising AI-related fraud risks. Despite these challenges, she announced a full-time job opening in the Montgomeryville branch, emphasizing banking as a career path that doesn't necessarily require a college degree and offers growth opportunities, inviting referrals for the position. Additionally, she shared an incident of a brazen fraud attempt at their bank, underscoring the audacity and persistence of fraudsters.
 - **Jim Brusilovsky (Marks Jewelers):** Jim shared that his jewelry store experienced a significant sales increase of 45% over 2019 during COVID, but later faced challenges as the team became complacent, leading to a gradual loss of the COVID sales bump. Despite the downturn, business in New Jersey is picking up, and the township's post-pandemic support has improved significantly. Additionally, Jim expressed optimism for

the future, mentioning his children's interest in joining the business and his ongoing succession planning.

- **Joy Zwicker (Berkshire Hathaway Fox & Roach):** Joy highlighted the continued strength in Montgomery County's real estate market, with an average sale price increase of 5% to \$417,000, despite a 32% decrease in listings and fluctuating interest rates. She noted moderate demand in the area code 19446 and slow sales in 19454 for January, attributing limited supply to higher interest rates. Joy advised caution due to the unpredictable interest rate environment and its impact on the housing market's future.
- **Beth Staab (Montgomery Township Supervisor):** Beth discusses housing inventory expansion in the township, including new townhomes and rental units, with specific mention of a senior housing project offering a range of care services. She highlights infrastructure improvements and the development's impact on local services and amenities, including medical facilities and restaurants. Additionally, Beth notes the transformation of office spaces into residential units to address high vacancy rates, indicating a broader trend towards mixed-use development and supporting community growth and diversity in housing options.
- **Confirm Meeting Dates:** The following meeting dates were confirmed for 2024:
 - January 16, 2024
 - February 20, 2024
 - March 19, 2024
 - April 16, 2024
 - May 21, 2024
 - June 18, 2024
 - July 16, 2024
 - No August Meeting
 - September 17, 2024
 - October 15, 2024
 - November 19, 2024
 - No December Meeting

Old Business

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 9:48am. The next meeting will be on Tuesday, March 19, 2024 @ 8:30am at the Township Administration Building. This meeting will be held in person with a virtual option available.