

**MONTGOMERY TOWNSHIP BUSINESS DEVELOPMENT PARTNERSHIP
MEETING MINUTES
March 19, 2024**

The March regular monthly meeting of the Montgomery Township Business Development Partnership (BDP) was held at 8:30 A.M. at the Township Administration Building on March 19, 2024. A virtual option was available via Microsoft Teams. The members of the BDP in attendance were J.P. Northrop, Jim Brusilovsky, Mary Griffith-Alfarano, Ryan Frazier, Jay Haenn, and Joy Zwicker. Also present were Beth Staab, Board of Supervisors Liaison, Derek Muller, Public Information Coordinator, Marianne McConnell, Director of Planning & Zoning, and Carolyn McCreary, Township Manager. Township Resident, Ryan Staab, attended as a member of the public. Neil Brady from VMSC Emergency Medical Services was also in attendance.

Regular Meeting

Call to Order: The meeting was called to order at 8:31 a.m.

Minutes: On a motion by Mr. Northrop and a second by Ms. Zwicker, the February 2024 meeting minutes were approved.

Public Comment

- Neil Brady from VMSC Emergency Medical Services introduced himself and discussed efforts to forge stronger community partnerships with local businesses, emphasizing the importance of integrating with the community and providing enhanced services.

New Business

- **Township Update – Carolyn McCreary, Township Manager**
 - Updates on township activities were predominantly centered around land development projects, especially concerning the mall's potential redevelopment. Efforts to collaborate with mall management for revitalization were discussed.
 - The discussion extended to park improvements, particularly aimed at inclusivity and environmental considerations, highlighting the introduction of new facilities like pickleball courts.
 - Enhancements to township walkability, including the installation of rapid beacons for safer pedestrian crossings, were highlighted as a priority.
 - The crucial role of public engagement and the strategic efforts to improve township communications and interactions with the community were underscored.
 - Marianne McConnell, Director of Planning and Zoning, shared Land Development updates.
- **New Meeting Time**
 - Starting in April 2024, BDP meetings will be held at 12:30pm in the Township Administration Building. The change will be advertised as legally required.
- **Business Updates:**
 - **JP Northrop (Edward Jones):** JP discussed the current state of the financial markets in light of the Federal Reserve's ongoing meeting, noting that outcomes related to interest rate adjustments are anticipated soon, with the market predicting possibly

four changes, though he considers this aggressive. He mentioned that while the market is expecting two to three rate adjustments later this year, the actual timing remains uncertain, with all parties adopting a 'wait and see' approach due to potential market fluctuations. This volatility is expected to continue into January, largely driven by uncertainties surrounding the election cycle, as markets generally react negatively to unpredictability.

- **Mary Griffith-Alfarano (Fulton Bank):** Mary discussed the fluctuating interest rates in the financial markets, noting particularly volatile movements in CD rates, which have seen significant daily and weekly changes. She emphasized the safety of CDs as an investment option during uncertain times and advised locking in long-term CDs if rates exceed 5%. Mary also highlighted the concerning increase in fraud, reporting a dramatic rise to \$10 billion in losses over the past year, underscoring the need for heightened vigilance in financial transactions.
- **Ryan Frazier (Citadel Credit Union):** Ryan echoed Mary's insights, reporting that fraud continues to be a rising issue.
- **Jay Haenn (Auto Groups, Inc.):** Jay discussed the recent trends in the automotive industry, noting significant price reductions in cars and heavy-duty trucks, which he believes should influence inflation metrics due to decreased transaction prices. He mentioned a general increase in retail activity resulting from these price drops, indicating a positive impact on the business. Additionally, Jay touched on local infrastructure projects like the 309 project, expressing both the challenges and excitement related to the ongoing developments and their impact on local traffic and business operations. Jay also highlighted the successful CPR training session conducted by the local fire department, noting that his business was the first to participate.
- **Jim Brusilovsky (Marks Jewelers):** Jim discussed the recent trends in the gold market, noting that gold prices had reached all-time highs about a week and a half ago. He reflected on the historical value of gold, comparing it to its consistent purchasing power from ancient times through to today, and suggested that gold prices are likely to continue rising due to a weakening dollar and market volatility. Jim also commented on his business, describing it as "flattish" with a reversion to the mean following a "COVID bump" in mid-2022, and briefly joked about potential new ventures involving indoor pickleball courts with a juice bar as a creative business idea.
- **Joy Zwicker (Berkshire Hathaway Fox & Roach):** Joy expressed frustration regarding a recent litigation settlement by the National Association of Realtors concerning commission fees in California. She explained that the lawsuit arose because sellers felt they were paying excessive commissions, and the settlement may lead to changes that prevent buyer agents from being paid through the listing fees on the official MLS. This could significantly impact how real estate transactions are conducted, potentially reducing consumer protection and altering traditional real estate practices.
- **Derek Muller (Montgomery Township Public Information):** Derek shared information for the Stars, Stripes, and Remembrance event on May 24th from 5pm-9pm at Windlestrae Park. It will include inflatables, food trucks, music, and a touch-a-truck component. Fireworks will set off around 8:30pm.
- **Beth Staab (Montgomery Township Supervisor):** Beth shared that an electronic recycling event is scheduled for April 20th at Windlestrae Park, requiring online registration for timed entries to avoid long queues, with most items accepted for free

except items like TVs and items with refrigerants. The following Saturday, April 27th, marks the annual Arbor Day tree giveaway, offering native trees free of charge, with high demand expected as people typically line up early. Additionally, the new Bark Park is nearing completion, relocating to the intersection of Knapp Road and the 202 bypass, featuring separate sections for different dog sizes and activities, aiming to open soon with enhanced visibility and amenities for community enjoyment.

- **General Discussion:** Hiring continues to be difficult due to changing employment attitudes.

Old Business

Adjournment:

There being no further business to come before the BDP, the meeting adjourned at 9:31am. The next meeting will be on Tuesday, April 16, 2024 @ 12:30pm at the Township Administration Building. This meeting will be held in person with a virtual option available.

DRAFT