



Chamber Finance Committee Meeting Minutes

DATE: March 2, 2010
TO: Finance Committee
FROM: Laura Galbraith, Vice President of Administration

Present: Chad Dutmers, Tony Anderson, Brad Niergarth, Chris Morse, Douglas Luciani, and Laura Galbraith

Meeting was called to order at 8:00 a.m.

Finance Committee Purpose and Membership

A Finance Committee purpose and membership document was distributed to the committee for review. The following members were recommended by the Executive Committee to serve on the Finance Committee:

Chamber Chairman – Chad Dutmers
Chamber CEO & President – Doug Luciani
Chamber Treasurer – Tony Anderson
TBEDC Treasurer – Troy Terwilliger
Brad Niergarth (three year term, expires 2012)
Chris Morse (one year term, expires 2010)
Connie Deneweth (two year term, expires 2011)

Recommended Action: The Finance Committee accepted the recommendation of committee members. There were two revisions to be made to the Purpose & Membership document: add language for a quorum to include 5 voting members of the committee and add “up to” three year term within membership language. The document was approved as modified.

Fund Balance Strategy

The Chamber does not have a current fund balance or spendable cash policy. The committee focused on three main issues:

(1) Cash reserves segregated for building maintenance - Chad Dutmers will research underwriter recommendations on reserve balance for real estate funding plan. He will present these recommendations to staff for review. Staff is to draft a policy and present to committee at next meeting.

(2) Benchmarks - Chris Morse presented Sageworks Industry Data and Analysis, which provides \ financial data and ratios on private companies in the US. The committee would like to see these types of ratios and benchmarks within staff's quarterly updates. Staff is to identify benchmarks (i.e. liquidity, return on equity, etc ratios) that make most sense to the organization. Chris Morse is researching industry analysis software that focuses on data for non profits. Laura Galbraith will research trade associations' data (ACCE, Michigan Chamber, US Chamber) to see what kind of benchmarking they can provide.

(3) Opportunities to spend cash? - The committee's purpose is to review staff's special project or policy change suggestions. Staff is to present their proposal with reasons for pursuing the idea, return on investment, etc. The committee will help identify the risk and return for the project and make a final recommendation to the Executive Committee.



Health Care Committee
of the Traverse City Area Chamber of Commerce
Meeting Notes: January 6, 2010 8:00 a.m.

Present: Diane Butler, Lyn Chappell, Chris Davis, Gae Ellery, Jennifer Ewing, Gary Huyge, Tracy Kiersey, Russ Knopp, Rene Louchart, James McDonnell, Steve Purdue, Dr. John Schneider, Dr. Sharon Olson, Kendra Smith, Tammy Tarsa, Raquel Green, and Laura Galbraith

Meeting was called to order at 8:00 a.m.

- **Review Meeting Notes**

Minutes of the December 2, 2009 meeting were reviewed and approved as written.

- **Health Care Topic Survey**

A survey had been promoted via the Chamber's enews throughout the last few weeks of December. There were only a dozen participants of the survey. The committee felt that due to the holidays and timing of the request – the survey should be redistributed throughout January to receive a better sample of respondents. All health care committee members were charged with forwarding the survey to at least 5 colleagues, clients, or vendors. Laura Galbraith will send the survey to the Ambassadors and past health care seminar registrants. The committee will review the survey results at the February health care committee meeting.

- **Next Health Care Seminar**

Laura Galbraith will schedule a wellness subcommittee meeting prior to the end of January. The subcommittee will be charged with discussing ideas and the format of the next seminar to be held this spring. The subcommittee should bring a recommendation to the next health care committee meeting in February.

- **Other Business**

There was discussion of marketing the committee more to the membership. Maybe collaborate with other groups such as the Poverty Reduction Initiative or the Young Professionals.

There being no further business, the meeting adjourned at 9:00 a.m.

Next Meeting:

**Wednesday, February 3, 2010
8:00 a.m. – VanSumeren Room**

Growing Business. Building Community.



NOTES: February 26, 2010 – 7:30 a.m.
Government Relations Committee

I. Welcome and review of Notes

Tony Anderson opened the meeting for Art Jeannot.

II. Discussion on March Meeting:

The committee will hold its next meeting on March 19th, 2010 because of spring break starting on March 26th

III. Alliance Trip To Lansing:

Doug DeYoung updated the committee the bullet point presentation from the Alliance Executives trip to Lansing. This information was posted on the chamber website for members to view.

IV. Federal Reports:

Sharon Wise update the committee on Congressman Camps presentation at the Health Summit on Thursday and the continued information being presented on this on going debate in Washington. She also updated us on the current situation regarding unemployment benefits and the extension vote that needed to happen by March 1st. That vote did not happen.

V. State Reports:

Senator Jason Allen attended that meeting and discussed the current budget process and shortfalls facing the state. The senator also discussed LEED Certification bills, Brownfield zone bills and other legislation being discussed in Lansing. Committee members asked questions on education funding, budget process and other funding issues.

VI. Tax and State Reform Discussion:

The committee discussed the service tax and other tax discussions versus state government reform and overwhelmingly felt that the state should reform the way it does business before it starts any discussion on tax restructuring.

VII. Next Meeting

- March 19th, 2010, 7:30 a.m. at the Chamber office

The meeting was adjourned.