

Greater Peterborough Chamber of Commerce
Business Support Committee Meeting
February 13, 2009

The meeting was called to order at 7:36AM with the following members and guests attending:

Guest Speakers: Pieter Hollenberg, RBC Wealth Management, Peterborough
Carl Amos Johnson, Ames Planning Associates, Inc. Peterborough

George Duncan, Chair	Ed Despres	Gordon Hale
Bob Edwards	David Reilly	Barbara Miller
Carol Ogilvie	Peter Brown	Pamela Gleeson
John Vance	Pam Crook	Peter Gosline
Laura Gingras		

George opened the meeting and circulated the January minutes for review. Motion was made by Ed Despres to accept the minutes, seconded by Gordon Hale. Motion passed in the affirmative.

George recognized Peter Brown and requested that he speak to his interest in the NH Crop Zone involving the areas of the shopping centers, 375 Jaffrey Road, and the Vose Farm Road area on Rte 202N. He reported that this is a state program and helps market our area for companies interested in relocating to Peterborough or expanding their existing Peterborough business, all resulting in increasing or creating new jobs. The program is entitled Economic Revitalization Zone Tax Credits (EZ Tax Credit) and is managed under the NH Division of Economic Development.

The program centers on communities encouraging revitalization and creating jobs with tax incentives. Employers may be eligible for tax credits to be used against the company's Business Profit Tax and Business Enterprise Tax when located within an approved zone. This program was formally known as CROP Zone.

For more information regarding Peterborough's efforts with the establishment of designated areas in town, contact Peter Brown or Carol Ogilvie. For program information and qualification requirements, go to www.nheconomy.com.

Guest Speakers:

George introduced Pieter Hollenberg from RBC Wealth Management in Peterborough to speak about the current investment environment for small business owners, succession issues and other investment matters of interest.

Pieter spoke about retirement plan solutions. As part of RBC's overall services, they offer a Retirement Dept to assist clients with planning strategies and ensuring that they don't pay too much in taxes while planning properly for retirement. Pieter discussed who would qualify, SEP Plans, profit sharing plans, owner-only 401K/PS Plan, Defined Business Plan and Simple IRA plans.

Pieter provided a hand out and discussed the importance of establishing a retirement investment game plan, understanding why you have it, watch your established benchmarks. He suggested that some are delaying purchases when it involves the sale of investments that result in a financial loss. Pieter would be pleased to further discuss his programs for investing in this economy. He may be contacted at 924-3306.

Next George introduced Carl Amos Johnson of Ames Planning Associates, Inc. of 45 Main Street in Peterborough. Carl spoke about the buying and holding philosophy, holding fast to investment fundamentals, diversification, risk reduction and cost, and that investing still remains a story about risk and return.

He spoke about the health care industry from the investment side and the nation's fiscal outlook for 2018. He addressed the international economic condition and his thoughts with the pending stimulus funding package.

Carl discussed some industry predictions and investment techniques. They included more investment transparency, more unbundling of investments, more fiduciaries, his comprehensive approach to investing, independent components, personal and business future planning, establishment of a business disaster plan with a fiduciary-not a salesman. He suggested being familiar with Roth 401-k plans and know their specific benefits.

Gordon Hale commented that after retirement, people still need cash flow and to plan your investment strategies accordingly.

Carl suggested equity index investing rather than holding individual stocks. His feeling was investors should limit individual stock holdings to 2% of their portfolio.

All noted that everyone's investment strategies may be different due to many influencing factors. It's important that investment planning advice come from a qualified financial advisor/planner and not simply from a sales person.

For further information, Carl may be contacted at Ames Planning Associates, Inc. at 45 Main Street, Peterborough. His telephone number is 924-9939.

George announced that our next Business Support Meeting is scheduled for March 13, 2009 and the speaker will be announced as soon as it's determined.

Motion to adjourn was moved, seconded and voted in the affirmative.

Meeting adjourned at 8:35AM.

Respectfully,

Bob Edwards
Vice Chair, Secretary Pro-Tem