

Business Development Committee - Meeting Minutes – May 11 2021

Members present: O'Neil McCoy, Brenda Tringali, Peter Gasca, Blakely Roof, Kristin Saurini, Cecilia Evans, Tony Troiani, Meredith Donahue, Christy Chestnut, Sherri Crawford, Theresa Strong, Mike Clark, Mara Love.

Staff present: Cindy Gettig, Amanda Blomquist, Shannon Furtick.

Others present: Jeff Gallop, Clint Feher

The meeting was called to order at 3 p.m.

O'Neil welcomed the committee members.

Jeff Gallop with Intracoastal Advisors presented to the council a potential new affinity program.

Intracoastal Advisors works with Optimally which is an expense reduction technology platform that helps businesses save money on operating expenses.

They take a general ledger from a business, benchmark against their database to compare rates other businesses are paying for the same services and then calculate savings. They help renegotiate rates by comparing to others that are saving. They don't try to switch businesses to new vendors, but to get the best rate at their current vendors.

Expense categories include telecom, software, waste, bank fees, insurance, textiles and supplies, transportation, advertising, HR and utilities.

They take a percentage of what was negotiated. Chamber investors would get a 2.5 percent discount on the service, the chamber would receive 2.5 percent of all revenue from chamber investor savings. Intracoastal Advisors benefit would be support, credibility and new introductions to businesses.

The committee saw potential benefit in the service. They thought it would be better as a member-to-member discount.

The committee consensus was to not proceed with this service at this time, but they were willing to revisit as an affinity program in the future.

Clint Feher, Merchaneer, presented to the council a potential new affinity program.

Merchaneer helps businesses with credit card processing fees.

The cost of processing could be built into the pricing or could be a separate line item.

Blakely Roof said it sounds too good to be true, how is money made. Feher said it's paid by the customer.

Roof asked how it's different. Feher said Merchaneer handles the regulatory compliance which could help the businesses. Because of their large volume, their rates can be better than the business doing it on its own.

Cecilia Evans asked if businesses are required to disclose the fee. Feher said if it's a separate line item, yes, if it's incorporated in the price and not a line item, no.

The committee worried this program would upset existing investors, including banks, who also offer credit card processing.

The committee consensus was to not proceed with this service at this time.

Visit Myrtle Beach Brand Rollout Video

Gettig shared the brand rollout video from Visit Myrtle Beach showcasing the brand redesign.

Chamber updates

Workforce – Gettig shared what the chamber has been doing to help combat workforce shortage.

Upcoming Events – Gettig shared a list of upcoming events with the committee.

The meeting adjourned at 4:30 p.m.