

Business Development Committee Meeting Minutes Feb. 4, 2019

Committee members present: Monty Morrow, O’Neil McCoy, Monica Archer, Chris Butler, Travis Dannelly, Lori Heafner, Margaret Hoynes, Yvette Jefferson, Jackie Neal, Bobbei Ruswinckel, Abby Smith, Sam Smith, Gina Trimarco, Jeffrey Wisniewski.

Staff present: Cindy Gettig, Kori Hippe, Amanda Blomquist.

Others Present: Tim Norwood.

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

I. Welcome & Introductions

II. Synergi Partners

Cindy Gettig told the council about affinity programs – programs that provide non-dues revenue for the chamber like our partnerships with BlueCross BlueShield of South Carolina. She introduced Tim Norwood from Synergi Partners to present a potential affinity program and explained that if the council gives approval, it moves to the executive council and then the full board.

Norwood said Synergi Partners is a tax credit processor with about 2,000 clients based in Florence, SC.

Following hurricanes Harvey, Irma and Maria in 2017, Norwood said congress passed an act that allowed any for-profit business to claim a credit for any employee retained after the hurricane. Norwood explained that legislation was introduced for any business in the Hurricane Florence disaster area that would allow any for-profit business that was inoperable for any period of time after landfall can claim a tax credit up to \$2,400. Inoperable doesn’t mean closed completely and is based on facts and circumstances for each individual business. Norwood anticipated the tax credit would be approved

Synergi Partners would educate members about the credit and complete an operational impact analysis to develop a package for eligible business to receive the tax credit. They do a complimentary review to determine eligibility, and subsequently charge a 20 percent contingency fee. If there are no credits, there is no fee. The chamber would receive half of the contingency fee. Norwood said Synergi Partners seeks the chambers help to make introductions with businesses.

Norwood said their business does not compete with CPAs, they are processors of these special credits that CPAs often don’t know the nuances of.

O’Neil McCoy asked how this would compare to our other affinity program revenue. Kori Hippe said it would be high.

McCoy asked if we felt it would be competing with or causing friction with our member CPAs?

Hippe said we don’t think so.

Yvette Jefferson said she didn’t know if it sits well with her that a private entity can benefit from a public tax program.

Gina Trimarco said she would assume the member businesses could apply for the credit themselves if they wanted to take the time.

Gettig asked Jeffrey Wisniewski how he thought it would be received by hospitality partners. He said his concern was whether the businesses would want to cut the checks.

Gettig said that was what she and Kori discussed after first meeting with Norwood. Would our members be open and receptive to this?

McCoy said from the fee standpoint, he said he would do a complimentary review up front, so after going through that exercise they likely would have enough information to decide whether they wanted to move forward with signing a contract to complete the full analysis.

Trimarco said the education component will be important for this program.

Travis Dannelly asked if the revenue the chamber receives could be earmarked to go toward a recovery/resiliency/preparedness fund.

Ruswinckel said she likes that idea but thinks with a new program maybe that's something it could evolve to.

Trimarco moved to approve the Synergi Partners affinity program. Bobbei

Ruswinckel seconded. The motion was unanimously approved.

III. Committee Packet Overview

Gettig went through the council packet that includes information about the chamber, the division and the Business Development Council.

IV. Business Development Division Updates

a. BMW Supplier Diversity Conference

The chamber is once again partnering with CCU and WIPL to send a bus to the BMW Supplier Diversity Conference in Greenville. BMW and its suppliers are required to do business with a certain percentage of minority businesses. Each year it holds a conference and expo to connect the suppliers with the minority business owners/representatives. Gettig said we've invited Louise Connell with BMW to host a seminar to help prepare people for the event.

Gettig asked Trimarco to share her experience.

Trimarco said minority owned businesses have so many opportunities to garner more business with the certification. She said this event is great exposure to mingle with these vendors to try to get business. She said it's a really good opportunity.

b. Grand Strand Legislative Reception

The committee was encouraged to RSVP for the upcoming reception in Columbia.

c. Annual Meeting Nominations

Kori Hippe said we are collecting nominations for seven awards. The due date is Feb. 28. If you submit early, you'll be entered in a drawing for two free tickets to the event on April 9. Amanda Blomquist said the form is completely online this year compared to previous years where you had to download a PDF form and email it.

d. Annual Survey

Blomquist said our annual survey is out. We've emailed it out and have an incentive for two free tickets to the annual meeting. We also are working on other incentives.

V. Meeting dates/Potential Speakers/Topics

The council discussed frequency of meetings. The council typically meets quarterly. Trimarco and Jefferson said quarterly isn't enough. Monty Morrow suggested meeting monthly. McCoy said quarterly to monthly is a big jump and asked the council to consider every other month. Blomquist said she would check the availability in April and coordinate with Morrow and McCoy.

VI. Other Business

Jefferson told the council about a career fair at Coastal Carolina University on April 3.

The meeting adjourned at 4:17 p.m.