

Upcoming Meetings and Events

Thursday, Feb. 19, 5-7 PM
Business to Business Meeting
S.R. Riley's Musical Café
101 E. Commerce St., Bridgeton
RSVP to S.R. Riley's at 459-1109

Wednesday, Feb. 25, 1 PM
Chamber Membership Blitz
TD Bank, 53 S. Laurel St., Bridgeton
Bring cell phones & help the chamber grow

Friday, Feb. 27, 8 AM - NOON
Free Business Workshop
InvestNJ Programs for Business
Luciano Conference Center
Cumberland County College
Register at 856-453-2211

Tuesday, March 17, NOON
Chamber Monthly Luncheon Meeting
Annual Economic Panel Reports on Past Year
And Predicts Performance of Sectors
Next Year
Green Olive Restaurant, Hopewell
Register in advance by March 16

Mark Your Calendars in Advance

****Thursday, April 16, NOON****
Bridgeton, Millville and Vineland Chambers
Meet Together for Special Meeting on
County and Other Economic Recovery Efforts
NJ Motorsports Park, Millville
Speaker: Freeholder Director Magazzu
Replaces regular chamber luncheon in April

Wednesday, May 13, NOON
SAVE THE DATE!
Bridgeton Area Chamber of Commerce
Annual Golf Tournament
Centerton Country Club
Chambers largest, most important fundraising
and networking event of the year

Philadelphia Federal Reserve Bank VP Talks about the Economy



William Stone of the Philadelphia Federal Reserve Bank speaks frankly about the economy at the Chamber's January 20 meeting.

More than 70 business people attended the January 20 meeting of the Bridgeton Area Chamber of Commerce held at noon at The Green Olive Restaurant in Hopewell Township. As members and guests gathered for the meeting, they were able to catch some of the presidential inauguration ceremony on a screen at that time.

Guest speaker William Stone, First Vice President of the Federal Reserve Bank of Philadelphia, talked about the state of the economy from his perspective and his outlook for the depth and severity of the national and worldwide recession.

Stone said there is a combination of economic events happening all at the same time that he has not seen in his decades long banking career.

"While the recession may have started early in 2008, the country's gross domestic product (GDP) statistics slowed to 1 percent growth in the first quarter of 2008 and rose to nearly 4 percent growth in the second quarter due mainly to injection of federal tax rebates into the economy," explained Stone.

The GDP declined by one-half percent in the third quarter and dipped dramatically by nearly 6 percent in the fourth quarter. Consumer spending reacted to the growing bad economic news by declining by 1.1% in the fourth quarter. In all fourth quarters dating back to 1995, consumer spending rose in this quarter of the year.

If you were looking for some good news from the Philadelphia Federal Reserve Bank on the economy, you can stop reading now. Stone presented employment statistics showing employment peaked at the end of 2007 and more than 2.5 million jobs have been lost since then through the end of December 2008.

Stone added, "Job losses in the previous three recessionary periods averaged 150,000 per month. In 2008, the losses averaged 200,000 each month. Firms are cutting jobs sharply as 2009 begins and we don't see job growth resuming until middle of 2010 if businesses are convinced the recovery is in place."

Stone said the housing market will bottom out in 2009 with an estimated .66 million private housing units to be started. 2010 will see improvement to just over 1 million units expected to be started.

For the record, since this Chamber meeting, employers slashed another 598,000 jobs off of U.S. payrolls in January, taking the national unemployment rate up to 7.6%. New Jersey's unemployment rate is also up. The jobless rate in Cumberland County jumped 1.7 percentage points to a double-digit jobless rate of 10.4 percent in December, the second highest in the state.

The Chamber will continue its annual economy report card and projection panel discussion at its March 17 meeting, noon at the Green Olive Restaurant in Hopewell Township. To register for the March meeting or to join the Chamber, go to www.baccnj.com or call 856-455-1312.

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Chamber Members Get and Give Holiday Spirit

The Bridgeton Area Chamber of Commerce meeting on December 16, noon, at Centerton Country Club featured excerpts from the musical "Gift of the Magi" presented by students from Woodland Country Day School. The cast filled the meeting room with songs from this bright, humorous and touching show.

The Chamber thanks School Head Cosmo Terrigno and staff for taking the time to bring a touch of the holidays to the Chamber of Commerce meeting. Woodland is a member of the Chamber. It is known for its multi-faceted educational program that assists young people reach their fullest potential. See their website www.woodlandcountrydayschool.org for more information.

Members and guests also demonstrated the holiday spirit by bringing contributions for the area's "Adopt-a-Soldier" program which the Chamber has participated in for many months thanks to the leadership of Paula Austin of P. Austin Insurance Agency. It is a joint program of the Chamber and Cumberland County Soroptimist International Club and others. Money was also collected to help defray the cost of shipping with the Chamber picking up the difference.

Items collected in recent weeks and items that were brought to the meeting were packaged by Chamber members right after the meeting and 27 boxes were

delivered to the Deerfield Post Office for shipping to the soldiers in the Middle East. Seven local area soldiers are the recipients of the packages and they share them with their fellow soldiers.

Contributions of acceptable items are accepted daily at the office Paula Austin, P. Austin State Farm Insurance Agency at 1789 S, Burlington Road in Upper Deerfield next to Sir Speedy Printing and at the Chamber of Commerce office at 76 Magnolia Avenue in Bridgeton. Financial contributions to help with shipping costs are also accepted.

For a list of acceptable items visit www.baccnj.com.



Students from Woodland Country Day School perform songs from the school's holiday program, the musical, "Gifts of the Magi" at the Chamber's December meeting.



At the Chamber's December meeting, members prepare packages for soldiers serving in the Middle East. Left-right: Paula Austin, Carolyn King, Jody Hirata, Deborah Krusen, Fran Spinelli, Anthony Buono, Laurie LaTorre, Alaina Pillsbury, Karen Hepner and Linda Randazzo.

Business to Business Meeting at P. Austin Insurance Agency

On Friday, January 9, over 60 people attended a Chamber Business to Business event at P. Austin Insurance Agency as part of their twentieth anniversary celebration and open house. Several Chamber members joined many of Paula Austin's friends, customers and colleagues. "We had door prizes every half hour, plenty of refreshments catered by the Country Rose Restaurant and everyone left with a goodie bag," said Paula. "I thank everyone including my Chamber friends for stopping by."

"We are proud of our service to our clients for over 20 years and our commitment to serving our community with honesty and integrity. You can trust State Farm products and me and my team to do the right thing. Please stop by to say hello and to see if we can add you to our State Farm family of satisfied customers," added Paula. For more information call 856-451-6340 or go to www.paulaaustin.com.



P. Austin Insurance Agency celebrates 20 years of service and hosts a Chamber Business to Business meeting on January 9. Left to Right: Kim Martin, Ashlee Austin, Paula Austin, Ken Austin, Andrea Burgmann and Gena Mora. Together they represent over 75 years of combined insurance experience.

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Office Administrator: Linda Randazzo

Business News Published by Reggie Scott & Associates

Grow your business...join the chamber!

Free Workshop on NJ Business Stimulus Program

The Bridgeton Area Chamber of Commerce joins Cumberland County Planning and Development Department and several other business organizations in promoting a free business workshop on Friday, February 27th, 9:00 a.m. to 12:00 p.m. at the Cumberland County College, Luciano Conference Center in Vineland.

The free program is designed to provide information on two new programs available to businesses in Cumberland County and throughout New Jersey that are part of the Governor's and Legislature's business stimulus effort.

Known as "Invest NJ", the program includes a jobs creation component including \$3,000 grants per each new full-time job created, up to \$500,000 per applicant. It also includes a

grant of 7% of a qualified capital investment, up to \$1 million per applicant. The Main Street Assistance part of the program features bank term loan participations and/or guarantees and line of credit guarantees to help support borrowing for working capital, fixed assets, refinancing of debt.

Joe Constance and Harris Friedberg from the New Jersey Economic Development Authority, which is managing these programs for the State, will make the presentation. They will give you the details on how your business may take advantage of these grant and loan programs.

The other co-sponsors are Cumberland Development Corporation, Cumberland County College, City of Bridgeton,

Greater Millville and Greater Vineland Chambers of Commerce, Cumberland Salem Workforce Investment Board and Cumberland County More to Offer.

For more information or to register, please contact DeAnn James at 856-453-2211 at the County Department of Planning and Development or send email to deannja@co.cumberland.nj.us. Please include your name, business name, mailing address and phone number.

There is no charge for this event but advance registration is required and since space is limited, acceptance of registrations will be on a first-come, first-served basis.

Walk to Washington

The Bridgeton Area Chamber of Commerce joined forces with Greater Vineland and Greater Millville Chambers and dozens of other business sponsors and government and economic development agencies to promote Cumberland County at the New Jersey Chamber of Commerce's annual "Walk to Washington" on January 29 and 30 at the Marriott Wardman Hotel in Washington.

Kimberly Wood, Cumberland County's Director of Planning and Development, serves as the coordinator for the coalition which sponsors the County's popular hospitality suite where hundreds of business and government representatives from throughout New Jersey network with Cumberland County representatives to promote the County as a place to do business and to visit and to make

contacts that can help the county and the organizations.

Participants in Washington included Freeholder Director Louis Magazzu, Assemblyman Matt Milam, Senator Jeff Van Drew, executive directors of the three county Chambers, Tony Stanzione, Bridgeton and CDC, Paige Desiere, Vineland, Earl Sherrick, Millville, Christie DeLeonardo and Dante Rieti of the Cumberland County One-Stop Center, Dennis Palmer, Landis Sewerage Authority, Carolyn Heckman, South Jersey Healthcare, Wayne Sabota, Bridgeton Area Chamber of Commerce, Donald Rainear of Delaware River and Bay Authority, Ed Salmon of Salmon Ventures, Bert Lopez of Atlantic City Electric and Bart Speziali of Sun National Bank and many others.

The event includes the Congressional Dinner where most of New Jersey's congressional and Senate representatives, Governor Corzine and Legislature members gather to hear speeches from senior government leaders. Chambers of Commerce and business leaders from throughout New Jersey participate in the event.

The event ended on Jan. 30 with a breakfast for County participants and special guests. Senators Lautenberg and Menendez were scheduled to speak but were unable to do so due to Senate meetings regarding the national economic stimulus bill that was under debate that morning.



Left-right: executive directors of the 3 Chambers, Tony Stanzione, Bridgeton Area, Paige Desiere, Vineland and Earl Sherrick, Millville at the Cumberland County Hospitality Suite in Washington.



Wayne Sabota, Second Vice President of the Bridgeton Area Chamber talks with Dante Rieti, Director of the Cumberland Salem Workforce Investment Board in Washington.

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Welcome New Board Member

The Board of Directors approved the appointment of Laurie LaTorre to the Board of Directors. Laurie works as Human Resource Director for Cumberland Insurance Group and has been an active member of several Chamber committees. She is filling the unexpired term of board member Pam Burton who recently resigned due to personal reasons. The Chamber of Commerce extends its thanks to Pam for her years of active participation in the Chamber of Commerce as a committee member and Board member.

Use Business News to Promote Your Business

The Business News provides Chamber members and other businesses and organizations with an affordable option to get your ad in the hands of more than 8500 households and businesses. It is inserted in the News of Cumberland County reaching people in the Bridgeton and Millville areas. Business News is also emailed to more than 300 people on our Chamber list and it is posted on the Chamber website, www.baccnj.com. Help your business and support the Chamber. Call the Chamber office to reserve your ad space now for the March-April newsletter or future newsletter – 856-455-1312.

Chamber Loses Outstanding Leader and Friend

Leaders and members of the Bridgeton Area Chamber of Commerce were shocked to hear of the untimely sudden death of long-time Chamber member, board member and Treasurer, Michael Harris on February 6. "We extend our prayers and sympathy to Mike's mother, brother and entire family on this tragic loss," said Karen Hepner, Chairwoman of the Chamber. "We also express condolences to his

co-workers at First National Bank of Elmer and to all his co-workers, business associates, customers and friends at this terrible loss of someone we all admired and respected." The Chamber will pay tribute to Mike for his years of dedicated service. The date and nature of this tribute is still under consideration at this time.

Welcome to New Members and Thanks Renewing Members

New Members



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