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Unveiling a new look for our highly successful Marietta Bucks Program. Gone are the all orange Bucks, now replaced by Bucks in vibrant colors— one for each value - and featuring Marietta's First Tourist Lafayette. See page 6 for details.

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The Career Center Adult Technical Training
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From the Corner Office

The Search Committee has been busy and they have started in-person interviews for the next MACC President/CEO. It is with mixed emotions that I leave this job I love, but also an exciting time because I'm going to find a new professional love, one that will continue to be an outlet for my passion for this region. I'd like to take this page to share my thoughts on economic development.

With the recent hot and humid weather, there's no doubt that summer is here. Forget the calendar; we name the seasons by the temperature and precipitation, not a date on a calendar.

Summer in our region is all about the outdoors. Mountain biking, boating, walking or gardening brings locals and tourists to the great outdoors. There are many opportunities to gather and enjoy the summer: Sweet Corn Festival, Rivers, Ales and Trails, the Inland Waterways Festival, Riverfront Roar and the Ohio River Sternwheel Festival. One of my favorites is Merchants and Artists Walks bringing shoppers to our historic district.

Our location on two rivers, access to parks and trails, and festivals contribute to our economic development efforts.

Quality of life is one factor in companies choosing a site. A few of the factors are: cost of living, education, healthcare, workforce, taxes, and site availability.

How attractive is Marietta? According to Sperling's Best Places, Marietta ranks 85 overall for its cost of living, compared to a national average of 100. Our housing is 34% cheaper than the national average.

Quality healthcare is available through Memorial Healthcare System, including Marietta Memorial and Selby General Hospitals. New facilities in the Belpre area expand healthcare services.

Education is both positive and negative. We have top-rated Marietta College; excellent career training at both the Career Center and Washington State Community College. Parents considering relocation look online for information about schools; unfortunately, the facts and scores revealed do not present the best picture of our schools. Raw numbers

don't show the teacher staying to help a student or children whose parents don't push the value of a good education. Yet we have graduates admitted to our nation's best colleges and who go on to successful careers.

In the past few years more emphasis has been placed on preparing our youth for good careers. The Chamber works with Building Bridges to Careers and the Teen Career Awareness Initiative to help students, parents, teachers and employers connect and work to ensure the schools are teaching the children skills needed for a job.

For those who prefer a private school, there are several in the area. We are changing our schools and the public perception of our schools. It is a slow process, but one needed and deserving of support from the public and the business community.

From good schools and good parenting comes a good workforce. We need young people ready to go to work, who know to show up on time, to work hard, to dress appropriately, and most importantly to be drug-free.

These are just a few factors that are part of a company's decision to come to, or to stay, in our Mid-Ohio Valley. The Chamber works with the Southeastern Ohio Port Authority, The Small Business Center, Appalachian Partnership for Economic Growth, and other agencies in the state plus our elected officials to retain and attract business, to help companies create jobs, and to promote this Mid-Ohio Valley as the place to live, work and play.

Charlotte Keim
President/CEO
740-373-6256

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Mid Ohio Valley Safety Council

Safety Council Announces 2015-2016 Board of Directors

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Ohio Bureau of Workers' Compensation
Cambridge Customer Service Office
Offers Safety Classes

The Ohio Bureau of Workers' Compensation offers more than 74 occupational safety, health and ergonomic courses for Ohio employees to attend. Classes are available online and held throughout the state at the Cambridge regional service office.

One of the benefits for employers with active workers' compensation coverage is there is no additional charge to register their employees for classes. The following is a list of courses available at the Cambridge Customer Service Office:

September 10
Safety and Ergonomics for
Extended-care Facilities

September 17
First Aid in the Workplace

September 29-30
Industry Safety Elements (OSHA 10)

A listing of online courses offered can be found in the Safety Services Catalog online at www.bwc.ohio.gov/catalog under the education and training services section.

MOVSC Upcoming meetings

Wednesday, July 15

"Log Out Tag Out"

Featured Speaker:

Jeffrey Murdoch, Masterlock

Wednesday, August 19

"CHIP Program

Complete Health Improvement
Program"

Featured Speaker:

Deanna L. Shuler, MS, AT, CSCS
Wellness Center Supervisor

Meeting Information

Marietta Shrine Club

Registration: 11:30 am

Program: Noon to 1 pm

Cost: \$15 includes lunch

RSVP: 740-373-5176

Email: info@mariettachamber.com

BE SAFE—SAVE MONEY—JOIN SAFETY COUNCIL NOW!!!

In 2014 members of Safety Council received rebates totaling \$ on their workers comp premium. How? By participating in the Mid-Ohio Valley Safety Council!

Deadline to enroll is July 31, 2015.

To qualify for the BWC Safety Council rebate, you must meet the following eligibility requirements:

- Enroll in local safety council
- Attend 10 meetings
- CEO must attend any one safety council meeting
- Submit semiannual reports for the 2014 calendar year

Potential rebates for an employer who meets the requirements:

- Employers that are not enrolled in a group-rating program will earn a 2-percent participation rebate on their premium and the potential of an additional 2-percent performance bonus.
- Employers that are also enrolled in a group-experience-rating program have the potential to earn a 2-percent performance bonus.
- Employers that are also enrolled in a group-retrospective-rating program will earn a 2-percent participation rate.
- The rebate offer excludes self-insuring employers and state agencies. However, BWC encourages everyone to become active safety council members.

For more information, call Carrie Ankrom at (740) 373-5176 or E-mail at Ankrom@mariettachamber.com

July 1: Introducing the New Marietta Bucks Gift Certificate Program

A BRIEF HISTORY: The Marietta Bucks program began in November 1988 with the purpose of encouraging businesses to give employees their Christmas bonus in gift certificates, good only use in local establishments. Back then Marietta Bucks could be only purchased until December 31, 1988 and were valid until June 30, 1989—a mere 6 months.

Today Marietta Bucks are sold year-round and are valid for three years. It's 27 years later and approximately \$5 million dollars have stayed in our local economy. That's success!

In 2014 Marietta Bucks were redeemed as shown below:

Downtown Historic District

Retail	\$16,565.00
Restaurants	\$11,395.00

Grocery/Supermarkets	\$71,630.00
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Areas outside of the Historic District

Retail	\$53,860.00
Restaurants	\$ 9,690.00

Do you want to redeem Marietta Bucks?

In 2014 more than \$160,00 worth of Marietta Bucks was kept in our local economy. Some shops redeem a few hundred dollars; others in the thousands of dollars. To qualify as a redeemer of Marietta Bucks, you must:

- Be a MACC member in good standing (no invoices past due over 60 days.)
- Review and sign a contract outlining both MACC's and your responsibilities.

There is no fee to be a Marietta Bucks redemption site until you accept a Marietta Bucks. Then there is a 2.5% handling fee and you receive the net amount. The fee helps cover the cost of printing, processing and mailing the check.

When you become a redemption point you sign a Marietta Bucks Contract agreeing to:

1. Inform your employees of the Marietta Bucks program
2. Check the authenticity of Marietta Bucks by treating them in the same manner as a check
3. Ask the customer to sign the certificate in the space provided
4. Use a check deposit stamp or company stamp on the back with your company name to indicate where it was redeemed.
5. Complete the redemption form, listing the serial numbers.
6. Return the form AND the redeemed Marietta Bucks to MACC.

The Chamber will review the form and The Marietta Bucks, then issue a check to your business for the amount less a 2.5% processing/handling fee.

Generally checks are mailed within 3 business days, unless it is the holiday season when thousands of Marietta Bucks come in for redemption. Please allow us extra time during December and January. If you need the cash quickly, just call and ask us to expedite your payment.



Do you want to order Marietta Bucks?

It's really quite simple.

- Call the Chamber at 740-373-5176 or email info@mariettachamber.com and tell us the dollar amount needed, the denominations desired and the number of gift envelopes you would like.
- Marietta Bucks are available in \$5, \$10, \$20, \$25 and, back again, a \$50 Marietta Buck.
- Gift envelopes are available at no extra charge and every recipient receives a brochure listing the redeeming merchants.
- There is a 2.5% fee to cover administrative costs.
- For orders over \$150.00 we ask you call and give us 3 days to process the order.
- We accept cash, check and credit card, and you can pay when you pick up the Marietta Bucks.

Marietta Bucks are great to give to employees for incentives or bonuses. They also are the ideal gift for birthdays, anniversaries, graduations, and most of all, that hard-to-please person in your life! Make someone happy...give Marietta Bucks!

The new redesign of the Marietta Bucks will be available the

MACC: Supporting Local Enterprise
for more than 125 years!

Ask SCORE: Alternative Financing Options for Small Businesses

Edited by
Bob High, SCORE Counselor

After several years of financial market upheaval, banks are once again making loans to viable small business proposals, but they are determined not to repeat past mistakes.

The problems caused by lax lending decisions has led most banks to focus on the creditworthiness of the small business and the owners. You must show an effective way to generate a return on the investment and your ability to pay back the interest and principal on the debt. Consider these alternatives:

- Loans from friends and family members have long been a go-to source of funds. Everyone should be clear on the financing structure and the risks involved, including an ownership stake, and repayment terms.
- "Crowdfunding" is growing in popularity - soliciting money from customers or "fans." Legal implications, if done in a traditional capital raising structure, requires prior consultation with an attorney.
- "Angel" investors are available who want a significant return on their investment, and frequently want to become part-owners, with a vote in the eventual sale of the business.
- State and local economic development agencies can provide workspace, training, and administrative support, and tax incentives. The SBA's "microloan" program is also a very good source for short-term working capital.

Regardless of the type of strategy you chose, evaluate the pros and cons on taking the investment and decide if the rewards greatly outweigh the risks.

If you would like to discuss this subject or any another business issue, contact SCORE at the Small Business Development Center
308 Front Street, Marietta, OH
Tel: 740-373-5150
www.score.org

Get the Chamber Connection!

Business After Hours

Thursday, July 9

Comfort Suites
202 Cherry Tree Lane
Marietta, Ohio 45750

5-6:30pm

\$5 Special Member Price
\$10 General Admission & those who wish to be invoiced.



Professional Women's Roundtable

July Meeting

Wednesday, July 22

"Energy Efficiency"

Speaker:

Jennifer Greene

Washington Electric Cooperative

Come learn ways to save money by reducing your home's energy use

11:45am-1pm

Davinci's
215 Highland Avenue
Williamstown

\$10 Special Member Rate
\$15 General Admission

RSVP for All MACC Programs
Call 740-373-5176 or go online at
www.mariettachamber/events to register

Welcome New MACC Members!

Wings Etc. Of Marietta
(740) 371-5095

101 Crooked Run Lane, Marietta
Missy Huck, Owner

C.L. Tours, LLC
(740) 585-2500

85 High Lane, Whipple
Carol Brown, Owner



Save the Date!

MACC 45th Annual Golf Outing
Monday, August 3rd

Marietta Country Club
Shotgun Start at 11 am

- Four person scramble
- Entry fee of \$125 per person - includes golf fees, cart, 1 Mulligan, range balls, lunch and dinner.
- Skins game \$40/team
- 1 Extra Mulligan \$10.
- 14 Skill Prizes of Pro Shop Gift Certificates or other prizes
- Par 3 Hole Prizes of \$125 Pro Shop Gift Certificates

To register contact Carrie at the Chamber-740-373-1884 or email ankrom@mariettachamber.com.
Deadline is Friday July 24.


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Sandy's Business Builders for Women Keys to Success for the Small Business Owner

Starting your own business is not easy, but with passion and determination, you can make it worthwhile, just as two area businesswomen have done.

Melinda Crone owns Crone Accounting in Marietta. She provides individual tax preparation, small business bookkeeping, and payroll preparation.

Melinda began working for an accounting office while she was still in high school. She continued to work there as she earned her own degree in accounting, but when she had her first child, she felt it was time for a change. "I decided I wanted to start my business at home so I could be present for my children's events, but still be part of the professional world," she said.

Many women struggle to maintain a home and work balance, but that balance is even trickier when you work from home. For Melinda, it was important to have a separate "work" space and she eventually built an office addition to her home. When she goes into her office, she is in work mode, but when she leaves and closes the door behind her, it's home time.

Melinda says it takes time and patience to build your own business, but it's definitely worth it. She believes the most important factor in owning a business is customer service. "Customer service is becoming a dying art, but it is an asset to any business. You have to be able to offer a quality product, but just as important is quality service," she said.

Judy Sheppard is the CEO of Professional Services of America, Inc. (PSA) at 601 Avery Street in Parkersburg. PSA provides project business consulting, human resource solutions, information technology support and integration, and project and program management throughout the world.

Judy started her company with \$500 and two cardboard boxes and has grown it into a multi-million dollar business. She has earned the certification to allow her to do business as a prime contractor for the federal government. She also serves as an advocate for women small business owners as part of Women

Impacting Public Policy and she regularly lobbies for changes to benefit women-owned businesses.

When starting a business, Judy recommends that you do your research. "You can't just come in and flip on a light switch. There's a lot of research that happens beforehand. You have to have the right business and be passionate about it," she said.

Judy also advises that women look for the resources available. "There are a lot of tools out there, but people don't know about them. Some of the paperwork can be intimidating, but it's worth it," she said. Judy recommends that any small business owner who has a business for two years apply for a SBA 8(a) certification, which allows small businesses to compete for federal contracts.

It is also important to have a good bank and banker. Judy recommends maintaining open communication with your bank. "You've got to communicate with your bank. When things get tough, you've got to let them know why," she said.

Whether your business is small or large, with passion and practice, you too can build success.

Information provided by Sandy DeLong, Vice President – Treasury Management at Peoples Bancorp Inc. She has more than 25 years experience in banking and is ACH accredited. She can be reached at (740) 376-7215 or by e-mail at sandra.delong@pebo.com.

Peoples Bancorp Inc. is a diversified financial services holding company with \$3.2 billion in total assets, 81 locations in Ohio, West Virginia and Kentucky. Learn more about Peoples at www.peoplesbancorp.com.

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Buy-Sell Agreements Keep Your Business Afloat

Brought to you by Peter J. Keim in conjunction with Lincoln Financial Securities Corporation*
219 Greene Street, Suite 2, Marietta, OH 45750 740-374-6043



Alex and Brad, both in their mid-forties, had just celebrated the tenth anniversary of Consulting, Inc., their market consulting business. The next morning, before going to work, Brad suffered a heart attack while jogging and died later that day. Alex suddenly lost his long-time business associate. What's more, after the estate was settled, he found himself with a new co-owner -- Brad's wife.

The result was chaos. Brad's wife had little interest or experience in running the firm. She needed cash for living expenses and asked Alex to buy out her interest in the business. But because most of his assets were tied up in the business, Alex was short of cash. Unfortunately, Alex and Brad's wife were left with little choice but to sell the company on short notice for just a fraction of what they had hoped for.

How could this fictional disaster have been avoided? A buy-sell agreement and proper funding could have saved their business while providing needed income for Brad's family after his death. Buy-sell agreements lay out how ownership will change hands and how the transfer will be paid for in case of a co-owner's death, disability or retirement. Typically, the agreement provides for the purchase of the departing shareholder's stock by the surviving shareholders or the company itself.

A buy-sell agreement and its proper funding may achieve several goals: avoid liquidation of the business; facilitate an orderly continuation of the business; replace lost business income for a deceased owner's heirs; set a purchase price that can fix the estate tax value of the decedent's stock; and provide evidence to customers and creditors of the firm's stability.

Using Life Insurance. Drafting a buy-sell agreement is only the first step. It will have limited practical benefit unless the purchaser can afford to buy the deceased owner's shares. Life insurance is often used as the preferred source of cash. When a business owner dies, the policy proceeds are used to buy the shares from the deceased owner's estate at a price set forth in the agreement. There are two basic types of buy-sell arrangements: the "cross-purchase" agreement and the "stock redemption" agreement. Life insurance can be used to fund

both.

Cross-purchase agreement. In Alex and Brad's situation, each of them buys -- and is the owner and beneficiary of -- a life insurance policy on the other. Upon Brad's death, Alex receives the policy's death benefit, which he uses to purchase Brad's shares from Brad's estate. In turn, that cash payment gives Brad's family needed income to offset the loss of Brad's earnings.

Cross-purchase plans have several advantages. For example, the surviving shareholder gets a "step up" in the income tax basis for the stock bought from the deceased's estate. This could reduce income taxes if the surviving shareholder later sells the stock. Additionally, with cross-purchase agreements, the insurance proceeds are not subject to the corporate alternative minimum tax (AMT), nor to the claims of corporate creditors. But these plans can be hard to administer if there are many owners. Since the shareholders individually own policies on the lives of their fellow shareholders, absent other planning, fifty-six separate policies would be needed if, for instance, there were eight total shareholders.

Stock redemption agreement. In this case, Consulting Inc. buys and owns insurance policies on the lives of Alex and Brad. When Brad dies, the corporation buys his stock with the insurance proceeds. Stock redemption plans may make sense when there are multiple owners of the corporation, there are large differences in age and ownership levels among the owners, or the corporation is in a lower tax bracket than the owners. Two potential drawbacks to these plans: the death proceeds received by the corporation may be subject to the corporate AMT, and the surviving shareholders do not get the benefit of an increase in the income tax basis of their shares when the corporation redeems the stock.

Keeping Proper Balance. Often, in an effort to make things fair, business owners structure a life-insurance funded buy-sell agreement so that each owner is treated alike. But that may seemingly result in a windfall if the owner holding a minority share of the company outlives the majority owner.

Suppose the \$1 million Consulting Inc. was owned 70 percent by Brad, and 30 percent by Alex. Under their agreement, each was required to buy the other's stock under identical terms. And each bought life insurance on the other's life to fund this buyout. When Brad dies, Alex collects the \$700,000 of insurance proceeds and pays that sum to Brad's family for the controlling interest in the company. Alex is also likely to buy back his own insurance coverage of \$300,000 for full value. Result? The minority partner, Alex, now has a 100 percent interest in a \$1 million company and a \$300,000 policy. Brad's family loses control of the firm, but receives \$700,000 in cash and the proceeds from the sale of the insurance on Alex's life.

Buy-sell agreements can help protect your business and your family. Seek the guidance of a professional financial adviser who can identify the various issues and considerations that will help determine what type of buy-sell agreement makes the most sense for you.

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