

**Valley Ventures Meeting
July 11, 2008 – Minutes
Woodlands Credit Union**

Members present: Keith Lynch, Laura Lynch, Carla Lapierre, Joyce Presby, Derik Brasher, Eric Lang, Karen Bradley, Lise Grondin-Danault, Denise Doucette, Dennis Bisson.

Excused: Jackie Hawkins, Rick Alger.

Guest: Rebecca Lambert observed. Lives out of town and starting her own small business.

Approved Minutes from June: 1st Laura, 2nd Eric.

Approved Treasurer's report for June: 1st Carla, 2nd Karen.

Keith motioned for group to allow Eric fund for expenses related to the group. 1st Karen, 2nd Laura.

3 Minute Check-In:

Keith Lynch: Got 3 new jobs for the winter this month. He is planning an IDA account withdrawal for some construction on his home. Keith has hired Dennis to do the work. Keith is planning another shoulder surgery in one month and excited to move on.

Laura: Very busy month, she's even losing sleep due to her workload. Even though she is a bit tired, she is feeling very "good" good. The printing aspect of her business is picking up. She has decided that when quoting a client a price for production, she needs to check her costs because the companies change prices daily. "The more outsourcing you do, the better prices you get." Overall she still has lowest prices and great quality ☺

Carla: Business is starting to pick up! Getting caught up on rent, slowly. She is having Laura put together a brochure for Gateway Galleries to put at the Water Wheel. Restaurant, as well as at the information booth in Gorham. Denise Vallee from the Town of Gorham approached Carla to say tourists had remarked on Carla's sign. As a result, Denise offered to put together a brochure for the whole street's businesses on Exchange Street. The 7 store owners will be responsible for the cost of the printing.

A customer visited her shop from Quassack Maine, who is a gift shop owner, and bought some fly fishing photos to sell.

Derik: Business not doing well, focused on family health issues.

He wants to get on bank lists for quick inspections. A bank recently asked him to do a "drive by" inspection, but because of being away for medical appointments, he missed the opportunity. The group suggests that he connect with the bank and maintain a professional relationship, explanation for not being available for the last request, and move forward with a working relationship. Began brainstorming about resources about banks: Bronson Frizzell was suggested

for Derik to connect with. Suggestion was made for Derik to research even looking into offering a finder's fee for referrals.

Eric Lang: Retired. Things have improved, decided to "toss the state and feds aside.... Not getting anywhere.

The whole month has allowed him to send letters to drug companies and letters for assistance—free/greatly reduced prices, so he is much closer to their living standard. Doing some consulting on the side. Will accept payments, gratuities, but will still report income. Has a part time small job, more as a favor, short term. Eric is accepting this whole issue as a loss and reports to be finally taking this in stride, and very positive about moving forward.

Karen: Massage side of her business was better than June. The Arbonne side of her business is going really well. She began training long distance business builders who are very positive and motivated individuals.

Lise: Began working at a new satellite office with Dr. Trish Murray in Conway. She will be there twice a month, and is continuing to go to Meredith at the Fitness Edge once a month. She began to iron out pricing kinks due to the costs of traveling long distances because in order to remain in business, she has to travel to "where the money is." and is starting to become profitable.

Lise is introducing a new line of environmental products: Safehearth Heaters by "EcoQuest" which will target people who can't afford to change heating systems, therefore will help them keep oil costs down by 40-50%. She feels this will be an affordable alternative to heating a home. Also, Powerworx3 is another item of interest which is designed to be installed on an electrical master panel which acts as a filter and slows down the "k/w" used per hour, as well as help electrical appliances/computers/TV's run better, resulting in at least 10% -20% savings on electric bill to begin with.

Denise: Began summer lessons, going very well. Not a whole lot to report, as new. She went to Loudon and found many changes. Unsure about how she will continue to sing with them due to new organization. Doing a few small gigs locally, some for community service. Will offer another course at the Tech, guitar course if enough people sign up.

Dennis: Not a very productive June. The job he had lined up, for a kitchen remodel, was supposed to start at the beginning of June, and is only just getting into this now. Will be beginning his cabinet business. Plans on focusing on cabinets. He is hearing that the reports on the local hardware stores are not really that great, so he is excited to begin a high quality production. No name officially chosen yet. If he advertises, or registers his business name, he loses his unemployment. Joyce encouraged Dennis to carefully research the laws in our local area, regarding unemployment parameters and owning your own business.

Personal friend had recently died in a car accident, as well as a nephew who is now paralyzed due to an accident.

The group went over Chapter 1, facilitated by Keith. He emphasized the importance of the following points: How do we log in our cash in and cash out? Record every single penny of a transaction. What is considered cash in? What is considered cash out? Knowing this information helps to analyze how to handle your business and make business decisions. Without these basic recording skills, your business will be lost.

Eric informed us that the IRS has increased the mileage reimbursement by 8 cents for 2008=\$.585. Keep track of your mileage versus your fuel costs. Go to MapQuest to get accurate distances to record your traveling.

Next Month: **BRING IN YOUR BUSINESS CARDS TO TRADE WITH EACH MEMBER.**

Tutorial: Financials again.

SWOT Derik if time permits.

Date: Friday, August 8, at 9 a.m.

Facilitator: Eric Lang

Minute taker: Laura Lynch

Time Keeper: Lise Grondin-Danault