



Agenda Item IX. A. & B.

Meeting Date: May 2, 2017

Liaison and Committee Reports:

A. Central Virginia Metropolitan Planning Organization - April 20, 2017

B. Lynchburg Regional Business Alliance Executive Board - April 21, 2017

**Representatives to External
Boards, Commissions, Councils and Committees**

Representative Report

Organization: *Lynchburg Regional Business Alliance - Executive Board*

Meeting Date/Time: *April 21, 2017*

Meeting Location: *2015 Memorial Ave.*

Agenda/Discussion Topics of Interest to Amherst County:

Received updates on progress of various initiatives.

Representations Made: *None*

Instructions, Goals, Objectives received from Supervisors or Administrator: *None*

Guidance needed from Board of Supervisors: *None*

Upcoming Matters:

See agenda item #6 for upcoming events

Report By:

Date:



Lynchburg Regional Business Alliance
Executive Board Meeting
2015 Memorial Avenue, Lynchburg, Virginia 24501
April 21, 2017 ~ 11 a.m.

Vision: Creating a region where businesses and individuals thrive.

Mission: To lead regional economic development through:

- a. generating jobs and investment
- b. promoting our brand and image globally
- c. cultivating talent
- d. enhancing the business climate

A G E N D A

- | | |
|---|--------------------------|
| 1. Welcome Board of Directors | Jim Richards, Chairman |
| 2. Consensus Agenda (Vote on items A-C with one motion) | Richards |
| a. February and March Minutes | |
| b. Financial Report | |
| c. Membership Report | |
| 3. Chairman's Report | Richards |
| 4. CEO's Report - <i>New promotional videos presented</i> | Megan Lucas, CEO |
| - <i>New conventions exhibited</i> | |
| 5. Discussion Items | |
| a. Updated 2017 Budget | Ryan McEntire, Treasurer |
| b. Building Update | Lucas |
| c. Capital Campaign Status | Lucas |
| d. Horizon 2025 Initiative | Christine Kennedy, COO |
| 6. Upcoming Opportunities | Lucas |
| a. Lynchburg Area Women in Technology - April 26 | |
| b. Capital Campaign Kickoff - April 27 @ Wiley & Wilson 5:30-7:00pm | |
| c. AM Alliance - May 5 | |
| d. Regional Workforce Summit - May 5 | |
| e. Business at Breakfast - May 10 | |
| f. Buy the Burg Show (former Connection Expo) - May 23 | |
| 7. Adjourn | |

Additional Links:

Horizon 2025

Organizing for Success: Regional Economic Development



Lynchburg Regional Business Alliance Executive Board of Directors Meeting

Friday, March 10, 2017 – 11 A.M.
2015 Memorial Avenue, Lynchburg, VA 24501

Minutes

Members Present

Jim Richards, Luke Towles, Todd Hall, Michael Elliott, Dean Rodgers, Lauren Dianich

Members Absent

Des Black, Larry Jackson, Karen Simonton, George Kayes, Denise Woernle, Stefanie Prokity, Ryan McEntire, Gary Christie, Mike Davidson, Ed Craighill, Randy Smith, Dave Malewitz, Bonnie Svrcek, Alton Brown

Staff Present

Megan Lucas, Jamie Glass

Call to Order and Welcome

Jim Richards called the meeting to order at 11 a.m.

Consent Agenda Items:

There was no motion to approve the consent agenda due to a lack of quorum. The February minutes, financial report and membership report will be included for the April 2017 executive board meeting.

Discussion Items:

Chairman's Report: Richards noted the Pancakes and Politics event was very successful. Megan Lucas noted regretting the decision to not have a Q&A session. Richards noted Stephen Moret, new CEO of Virginia Economic Development Partnership visited the region and commended the visit and his actions. Richards noted Moret requested the regions determine their top 2-3 projects and VEDP will work with each region to accomplish their goals. Richards noted Lynchburg recent accolade for a top city of well-being.

CEO Report: Lucas noted the attached memo. She will continue a memo to the board monthly. Richards noted adding a category of successes. GO Virginia council announcement will be made shortly the GO Virginia board meets Monday. Lauren Dianich noted a lack of interaction at the full board meetings and possibly a smaller group setting would encourage interaction. Richards noted making the agendas more focused on strategic. Michael noted idea of small, round tables to encourage conversation. The group decided to move the Horizon 2025 initiative to the full board meetings for strategic planning discussions.

Announcement: Lucas informed the group that the Alliance was awarded a five-star accreditation by the US Chamber of Commerce. There will be a press conference on March 21st and Lucas asked the group to keep the information confidential until the event.

Building Update: Dianich provided an update on the building progress. Dianich noted there is a minor issue with lot lines. Megan suggested meeting with Lynchburg City Planning and an Alliance representative to discuss property lines and usage of the concrete pad.

Upcoming Events: Lucas noted upcoming event opportunities.

Items from Members: There were no items from members.

Adjourn: Richards adjourned the meeting at 12 p.m.



Lynchburg Regional Business Alliance Executive Board of Directors Meeting

Friday, February 10, 2017 – 11 A.M.
2015 Memorial Avenue, Lynchburg, VA 24501

Minutes

Members Present

Jim Richards, Dean Rodgers, Luke Towles, Des Black, Larry Jackson, Karen Simonton, George Kayes, Denise Woernle, Stefanie Prokity, Ryan McEntire, Gary Christie, Mike Davidson, Todd Hall, Ed Craighill

Members Absent

Randy Smith, Dave Malewitz, Bonnie Svrcek, Michael Elliott, Lauren Dianich, Alton Brown

Guest Present

Jon Braithwaite, Charles Hargrove, Zach Martin, Ruth Littlefield

Staff Present

Megan Lucas, Christine Kennedy, Jamie Glass

Call to Order and Welcome

Jim Richards called the meeting to order at 11 a.m.

Consent Agenda Items:

Previous meeting minutes: Richards requested the board review the provided January minutes and to recommend any additions and/or changes. No additions or changes were suggested.

Financial report: Ryan McEntire provided a brief overview of the financial reports as provided. McEntire noted concerning the building loan, the Foundation Board is developing the terms of the line of credit and lease agreement between the Foundation and the Alliance. There were no questions from members concerning the financial update.

Report on Membership: Megan Lucas asked the board to review the membership report. There were no questions from members.

Motion: Denise Woernle moved to approve the consent agenda. Mike Davidson seconded the motion. The motion carried.

Discussion Items:

Chairman's Report: Richards noted the upcoming Annual Meeting on Feb. 15th. He encouraged the members to register and bring guests. He noted there will be two awards to be presented. One to Larry Jackson for his Alliance service and the other to Kim Payne for community service. Richards noted the legislative reception in Richmond and praised the event on Feb. 23rd the Alliance will host guests at the Liberty University Basketball game. Local elected officials will be invited. Richards acknowledged and

congratulated Megan Lucas on being named one of the Top 50 Economic Developers in North America. Richards also acknowledged Christine Kennedy's upcoming surgery and medical leave.

CEO Report: Lucas noted a CEDS meeting was held with the Local Government Council and the individuals leading the initiatives. Lucas provided an update of GO Virginia – Ray Smoot was appointed chair of the Lynchburg/Roanoke/Blacksburg Region. He was hosted in the region on Jan. 25th. On Feb. 3rd, the Alliance sent a recommendation list of potential regional board members to Ray Smoot. Local managers and the RED team will meet to begin brainstorming about GO Virginia projects. Megan has begun municipal updates – Campbell County and Amherst County are complete. The capital campaign is moving along in the quiet phase. Mike Lewis announced his retirement on Jan. 29th. Part-time contract individuals are assisting until the position is filled. Event evaluation continues and the Small Business Awards Luncheon will become the Small Business Summit on April 6th. John Henry will be the speaker. The Connection Expo will be changed to the "Buy the Burg Show". The first AM Alliance event was held Friday. The Alliance has purchased Implan, which is an analytic software that will assist with economic development projects. Dean Rodgers noted Amherst County is using it for a current project and it is helpful. Drone videos have been completed and delivered to economic development offices. There are currently seven active prospects.

Building Update: The Alliance signed a contract with LG Flint for construction and it will begin on Feb. 25th. George Kayes noted a kickoff event to announce start-up of project may be helpful.

Presentation by Ruth Littlefield: Lucas introduced Ruth Littlefield of Littlefield Consultants. She was hired to evaluate the membership of the Alliance. Littlefield provided an overview of her activities and will provide the Alliance with a full report. She noted the opportunity to recreate the membership position. Littlefield asked the board to comment on their experience in joining the Alliance. Larry Jackson noted the Leadership Lynchburg program. Karen Simonton noted advocacy was her reason for getting involved after previously being in Leadership Lynchburg. McEntire noted he engaged due to Leadership Lynchburg. Littlefield discussed the needs for membership changing based on the size of the business. Kayes questioned how the board could assist and Littlefield responded to bring people to the table and recruitment.

Upcoming Events: Lucas noted upcoming event opportunities. Christine Kennedy asked the board to review the Blueprint Virginia invitation included in the board packet. Engagement and participation are important.

Items from Members: There were no items from members.

Adjourn: Richards adjourned the meeting at 12 p.m.

**Lynchburg Regional Business Alliance
Income Statement
For the Three Months Ending March 31, 2017**

REVENUE			EXPENSES		
	3/31/2017	3/31/2016		3/31/2017	3/31/2016
Membership Dues	95,184.22	103,093.98	Administrative	171,919.32	150,449.26
New Member Dues	4,137.85	4,818.41	Building and Grounds	5,884.89	20,826.88
Economic Development - Private	193,500.00	267,070.00	General Operating	32,988.23	19,818.04
Economic Development - Public	0.00		Economic Development	63,198.03	30,836.77
Additional Funds Needed	0.00	1,250.00	Programs	33,082.85	53,238.44
Tech Council	0.00	0.00	Bad Debts	1,117.79	55.00
Misc. Income	11,180.62	4,158.50			
Publication Revenue	30.00	26.00	Total	308,191.11	275,224.39
Interest Income	604.54	629.98			
			Compensating Projects	11,522.94	16,282.74
Total	304,637.23	381,046.87	Expenses (subtotal)	319,714.05	291,507.13
Compensating Projects	17,274.17	23,290.32	Net Income (subtotal)	2,197.35	112,830.06
Total Revenue	321,911.40	404,337.19	Economic Dev. Campaign	67,500.00	
			Communications Plan	21,165.00	
2017 Compensating projects net \$5,751.23			Total Expenses	408,379.05	291,507.13
			Net Income	(86,467.65)	112,830.06
			Budget Year to Date	(28,226.87)	

**Lynchburg Regional Business Alliance
Balance Sheet
March 31, 2017**

ASSETS			LIABILITIES AND CAPITAL		
	3/31/2017	3/31/2016		3/31/2017	3/31/2016
Current Assets			Current Liabilities		
Cash	671,351.15	629,050.67	Accounts Payable	21,671.12	25,281.35
Cash - ED Capital Campaign	87,050.06	250,000.00	Deferred Income	401,144.91	404,119.75
Cash - ED Public Contributions	0.00		Other Current Liabilities	24,197.65	22,242.89
Accounts Receivable Dues	40,426.00	85,399.50	Total Current Liabilities	447,013.68	451,643.99
Accounts Receivable ED Private	113,500.00	194,650.00	Capital		
Accounts Receivable ED Public	0.00		Fund Balance Undesignated	676,080.26	867,233.68
Other Current Assets	116,536.70	158,659.41	Net Income	(86,467.65)	112,830.06
Total Current Assets	1,028,863.91	1,317,759.58	Total Capital	589,612.61	980,063.74
Property and Equipment	7,762.38	113,948.15	Total Liabilities & Capital	1,036,626.29	1,431,707.73
Total Assets	1,036,626.29	1,431,707.73			
3/31/17 ED Public Contributions Cash	0.00				
3/31/17 ED Expenses	186,915.00				
Net	(186,915.00)				

Lynchburg Regional Business Alliance
Budget vs. Actual
For the Three Months Ending March 31, 2017

	Actual Year to Date	Budget Year to Date	Variance	Annual Budget
INCOME				
PRIMARY INCOME				
1 New Member Dues	4,137.85	7,875.00	(3,737.15)	31,500.00
2 Current Member Dues	95,184.22	91,375.00	3,809.22	365,500.00
3 Compensating Projects - net	5,751.23	5,625.00	126.23	136,200.00
4 ED Local, City, Town and County Governments	0.00	0.00	0.00	268,634.00
5 ED Private Contributions	193,500.00	193,500.00	0.00	660,000.00
6 Additional Funds Needed to Balance	0.00	0.00	0.00	0.00
7 TOTAL PRIMARY INCOME	298,573.30	298,375.00	198.30	1,461,834.00
OTHER INCOME				
8 Miscellaneous	810.62	117.00	693.62	700.00
9 Interest	604.54	367.00	237.54	2,200.00
10 Member Value Promotions	150.00	125.00	25.00	750.00
11 Website Advertising	10,250.00	3,000.00	7,250.00	3,000.00
12 ChamberSolutions	0.00	0.00	0.00	2,000.00
13 CVI Council Reimbursement	0.00	0.00	0.00	0.00
14 Administrative Support Reimbursement	0.00	0.00	0.00	0.00
15 Funding from Future Focus & Tech Council	0.00	0.00	0.00	10,000.00
16 Tech Council Revenue	0.00	0.00	0.00	23,000.00
17 TOTAL OTHER INCOME	11,815.16	3,609.00	8,206.16	41,650.00
18 TOTAL INCOME	310,388.46	301,984.00	8,404.46	1,503,484.00
EXPENSES				
ADMINISTRATIVE				
19 Salaries	138,303.36	133,962.00	4,341.36	622,100.00
20 Temporary Services	933.38	625.00	308.38	2,500.00
21 Sales Commissions	5,129.20	1,700.00	3,429.20	1,700.00
22 Retirement	6,140.98	7,700.00	(1,559.02)	60,300.00
23 Group Insurance	11,736.14	14,124.00	(2,387.86)	67,900.00
24 FICA	9,252.03	10,060.00	(807.97)	46,900.00
25 Unemployment Tax	0.00	0.00	0.00	4,000.00
26 Workman's Comp Insurance	424.23	475.00	(50.77)	1,900.00
27 TOTAL ADMINISTRATIVE	171,919.32	168,646.00	3,273.32	807,300.00
OCCUPANCY				
28 Utilities	1,988.20	1,850.00	138.20	1,850.00
29 Custodial	795.00	810.00	(15.00)	810.00
30 Real Estate Tax	0.00	0.00	0.00	2,074.00
31 Building Insurance	482.49	350.00	132.49	350.00
32 Depreciation - Building	0.00	0.00	0.00	0.00
33 Building Repairs & Maintenance	2,619.20	2,800.00	(180.80)	2,800.00
34 Court Street Lease	0.00	0.00	0.00	53,000.00
35 TOTAL OCCUPANCY	5,884.89	5,810.00	74.89	60,884.00

	Lynchburg Regional Business Alliance				
	Budget vs. Actual				
	For the Three Months Ending March 31, 2017				
		Actual	Budget	Variance	Annual
		Year to Date	Year to Date		Budget
	GENERAL				
36	Office Supplies	4,692.29	3,937.50	754.79	15,750.00
37	Postage	1,060.51	1,075.00	(14.49)	4,300.00
38	Printing	4,699.98	2,375.00	2,324.98	9,500.00
39	Telephone	2,241.04	1,975.00	266.04	7,900.00
40	Memberships & Subscriptions	2,291.97	2,525.00	(233.03)	10,100.00
41	Audit	0.00	0.00	0.00	6,850.00
42	Depreciation - Equipment	1,279.86	1,800.00	(520.14)	7,200.00
43	Taxes & Licenses	0.00	0.00	0.00	830.00
44	Meetings, Meals & Lodging	2,324.06	3,625.00	(1,300.94)	14,500.00
45	Travel	504.44	2,250.00	(1,745.56)	9,000.00
46	D & O Liability Insurance	1,249.26	1,250.00	(0.74)	5,000.00
47	Small Equipment Purchases	0.00	212.50	(212.50)	850.00
48	Membership Development	881.98	881.98	0.00	1,700.00
49	Promotional Items	0.00	787.50	(787.50)	3,150.00
50	Premium Investor Program	0.00	75.00	(75.00)	300.00
51	Partners in Education	0.00	0.00	0.00	3,000.00
52	Staff Training	4,401.35	2,250.00	2,151.35	9,000.00
53	Equipment Repairs & Maintenance	1,338.44	3,800.00	(2,461.56)	15,200.00
54	Auto Insurance	105.48	107.50	(2.02)	430.00
55	Equipment Lease & Rental	1,738.99	1,335.00	403.99	5,340.00
56	Bad Debts	1,117.79	1,117.79	0.00	11,200.00
57	Public Policy	441.12	1,250.00	(808.88)	5,000.00
58	Strategic Planning	0.00	0.00	0.00	2,500.00
59	Website	20.00	300.00	(280.00)	1,200.00
60	Marketing	2,164.36	3,125.00	(960.64)	12,500.00
61	Software	1,553.10	1,392.25	160.85	12,100.00
62	TOTAL GENERAL	34,106.02	37,447.02	(3,341.00)	174,400.00
	ECONOMIC DEVELOPMENT				
63	Marketing	23,697.07	42,250.00	(18,552.93)	169,000.00
64	Regional Collaboration Projects	1,743.00	2,000.00	(257.00)	8,000.00
66	Investor Relations Events	15,722.54	19,250.00	(3,527.46)	77,000.00
67	Meetings, Meals & Lodging	11,368.08	5,000.00	6,368.08	20,000.00
68	Travel	1,672.43	3,450.00	(1,777.57)	13,800.00
70	Special Projects	0.00	7,000.00	(7,000.00)	28,000.00
71	Dues & Subscriptions	887.92	1,500.00	(612.08)	6,000.00
72	Research	816.00	675.00	141.00	2,700.00
73	Software	5,430.99	2,225.00	3,205.99	8,900.00
75	Website	1,860.00	1,875.00	(15.00)	7,500.00
76	TOTAL ECONOMIC DEVELOPMENT	63,198.03	85,225.00	(22,026.97)	340,900.00
	OTHER				
77	CAER	30,000.00	30,000.00	0.00	90,000.00
78	Young Professionals of Central Virginia	1,968.68	1,968.68	0.00	7,000.00
79	Technology Council	885.83	885.83	0.00	23,000.00
80	TransDominion Express	228.34	228.34	0.00	0.00
81	TOTAL OTHER	33,082.85	33,082.85	0.00	120,000.00
82	EXPENSES (subtotal)	308,191.11	330,210.87	(22,019.76)	1,503,484.00

Lynchburg Regional Business Alliance				
Budget vs. Actual				
For the Three Months Ending March 31, 2017				
		Actual	Budget	Variance
		Year to Date	Year to Date	Annual Budget
83	NET INCOME (subtotal)	2,197.35	(28,226.87)	30,424.22
84	Campaign Management	67,500.00	0.00	67,500.00
85	Communications Plan	21,165.00	0.00	21,165.00
86	TOTAL EXPENSES	396,856.11	330,210.87	66,645.24
87	NET INCOME	(86,467.65)	(28,226.87)	(58,240.78)

Central Virginia Industries Council, LLC
Income Statement
For the Three Months Ending March 31, 2017

Revenues		Expenses	
Membership Dues	534.33	Office Supplies	
New Member Dues	0.00	Accounting & Legal	
Origination Fees	0.00	Commission	
Wage & Benefits Survey	0.00	Taxes & Licenses	
Lunch & Learn Event	0.00	Donations	2,000.00
Sponsorships	<u>0.00</u>	Meetings, Meals & Lodging	
Total Revenue	534.33	Wage & Benefits Survey	
		Staff Support	
		Bad Debts	
		Printing	
		Postage	<u></u>
		Total Expenses	2,000.00
		Net Income	<u><u>(1,465.67)</u></u>

Central Virginia Industries Council, LLC
Balance Sheet
March 31, 2017

ASSETS		LIABILITIES AND CAPITAL	
Current Assets		Current Liabilities	
Cash - First National Bank	25,440.58	Deferred Income - Dues	486.00
Accounts Receivable	<u>0.00</u>	Accounts Payable	<u>0.00</u>
Total Assets	<u><u>25,440.58</u></u>	Total Liabilities	486.00
		Capital	
		Fund Balance	26,420.25
		Net Income	<u>(1,465.67)</u>
		Total Capital	<u>24,954.58</u>
		Total Liabilities & Capital	<u><u>25,440.58</u></u>

Central Virginia Foundation for Economic Education & Improvement
Income Statement
For the Three Months Ending March 31, 2017

Revenues		Expenses	
Capital Campaign	18,138.88	Other	
Young Entrepreneurs Academy	0.00	General Office	0.00
Miscellaneous	<u>0.00</u>	Misc. Licensing & Tax	25.00
		Young Entrepreneurs Academy	0.00
Total Revenue	18,138.88	Directors & Officers Insurance	<u>0.00</u> 25.00
		Building	
		Real Estate Taxes	11,825.49
		Utilities	2,383.06
		Building - misc.	18.50
		Building Insurance	1,134.60
		Building Repairs & Maintenance	0.00
		A&E Services	268.25
		Capital Campaign	0.00
		Bank Fees	<u>0.00</u> 15,629.90
		Total Expenses	15,654.90
		Net Income	<u><u>2,483.98</u></u>

Central Virginia Foundation for Economic Education & Improvement
Balance Sheet
March 31, 2017

ASSETS		LIABILITIES AND CAPITAL	
Current Assets		Current Liabilities	
Cash - checking	15,311.13	Deferred Income	5,494.50
Cash - building	174,822.39	Accounts Payable	80.67
Accounts Receivable	0.00	Due to Affiliate	<u>0.00</u>
Pledges Receivable	175,467.08		
Allowance for Uncollectible Pledges	(10,636.82)	Total Liabilities	5,575.17
Prepaid Expenses	<u>0.00</u>		
Total Current Assets	354,963.78	Capital	
Construction in Progress	1,453.97	Fund Balance	1,475,531.19
Property and Equipment	<u>1,130,464.59</u>	Restricted -Air Service	3,292.00
Total Property and Equipment	<u>1,131,918.56</u>	Net Income	<u>2,483.98</u>
Total Assets	<u><u>1,486,882.34</u></u>	Total Capital	<u>1,481,307.17</u>
		Total Liabilities & Capital	<u><u>1,486,882.34</u></u>

*Fund Balance

W. Alton Jones Grant 7,039.73

**Lynchburg Regional Business Alliance
Income Statement
For the Two Months Ending February 28, 2017**

REVENUE			EXPENSES		
	2/28/2017	2/29/2016		2/28/2017	2/29/2016
Membership Dues	63,875.60	68,632.02	Administrative	120,687.38	95,067.25
New Member Dues	2,575.24	2,733.84	Building and Grounds	3,778.77	9,453.70
Economic Development - Private	0.00	239,570.00	General Operating	21,473.25	14,701.58
Economic Development - Public	0.00		Economic Development	35,912.37	10,829.53
Additional Funds Needed	0.00	1,250.00	Programs	17,255.79	27,832.01
Tech Council	0.00	0.00	Bad Debts	89.33	0.00
Misc. Income	10,917.54	2,779.33			
Publication Revenue	10.00	10.00	Total	199,196.89	157,884.07
Interest Income	416.66	389.14			
			Compensating Projects	10,054.42	1,096.63
Total	77,795.04	315,364.33	Expenses (subtotal)	209,251.31	158,980.70
Compensating Projects	14,358.75	1,531.16	Net Income (subtotal)	(117,097.52)	157,914.79
Total Revenue	92,153.79	316,895.49	Economic Dev. Campaign	45,000.00	
			Communications Plan	20,500.00	
2017 Compensating projects net \$4,304.33			Total Expenses	274,751.31	158,980.70
			Net Income	(182,597.52)	157,914.79
			Budget Year to Date	(141,525.83)	

**Lynchburg Regional Business Alliance
Balance Sheet
February 28, 2017**

ASSETS			LIABILITIES AND CAPITAL		
	2/28/2017	2/29/2016		2/28/2017	2/29/2016
Current Assets			Current Liabilities		
Cash	633,566.64	910,084.66	Accounts Payable	1,594.29	(1,323.15)
Cash - ED Capital Campaign	109,550.06		Deferred Income	430,301.68	449,036.03
Cash - ED Public Contributions	0.00		Other Current Liabilities	19,212.28	23,465.76
Accounts Receivable Dues	68,161.00	102,152.50	Total Current Liabilities	451,108.25	471,178.64
Accounts Receivable ED Private	0.00	204,850.00	Capital		
Accounts Receivable ED Public	0.00		Fund Balance Undesignated	676,088.04	873,233.68
Other Current Assets	125,132.07	170,652.01	Net Income	(182,597.52)	157,914.79
Total Current Assets	936,409.77	1,387,739.17	Total Capital	493,490.52	1,031,148.47
Property and Equipment	8,189.00	114,587.94	Total Liabilities & Capital	944,598.77	1,502,327.11
Total Assets	944,598.77	1,502,327.11			
2/28/17 ED Public Contributions Cash	0.00				
2/28/17 ED Expenses	111,507.00				
Net	(111,507.00)				

Lynchburg Regional Business Alliance				
Budget vs. Actual				
For the Two Months Ending February 28, 2017				
	Actual	Budget	Variance	Annual
	Year to Date	Year to Date		Budget
INCOME				
PRIMARY INCOME				
1 New Member Dues	2,575.24	5,250.00	(2,674.76)	31,500.00
2 Current Member Dues	63,875.60	60,917.00	2,958.60	365,500.00
3 Compensating Projects - net	4,304.33	4,375.00	(70.67)	136,200.00
4 ED Local, City, Town and County Governments	0.00	0.00	0.00	268,634.00
5 ED Private Contributions	0.00	0.00	0.00	660,000.00
6 Additional Funds Needed to Balance	0.00	0.00	0.00	0.00
7 TOTAL PRIMARY INCOME	70,755.17	70,542.00	213.17	1,461,834.00
OTHER INCOME				
8 Miscellaneous	602.54	117.00	485.54	700.00
9 Interest	416.66	367.00	49.66	2,200.00
10 Member Value Promotions	75.00	125.00	(50.00)	750.00
11 Website Advertising	10,250.00	3,000.00	7,250.00	3,000.00
12 ChamberSolutions	0.00	0.00	0.00	2,000.00
13 CVI Council Reimbursement	0.00	0.00	0.00	0.00
14 Administrative Support Reimbursement	0.00	0.00	0.00	0.00
15 Funding from Future Focus & Tech Council	0.00	0.00	0.00	10,000.00
16 Tech Council Revenue	0.00	0.00	0.00	23,000.00
17 TOTAL OTHER INCOME	11,344.20	3,609.00	7,735.20	41,650.00
18 TOTAL INCOME	82,099.37	74,151.00	7,948.37	1,503,484.00
EXPENSES				
ADMINISTRATIVE				
19 Salaries	95,261.40	90,141.00	5,120.40	622,100.00
20 Temporary Services	719.63	417.00	302.63	2,500.00
21 Sales Commissions	4,150.00	1,700.00	2,450.00	1,700.00
22 Retirement	4,219.06	5,474.00	(1,254.94)	60,300.00
23 Group Insurance	9,559.16	9,416.00	143.16	67,900.00
24 FICA	6,495.31	6,771.00	(275.69)	46,900.00
25 Unemployment Tax	0.00	0.00	0.00	4,000.00
26 Workman's Comp Insurance	282.82	317.00	(34.18)	1,900.00
27 TOTAL ADMINISTRATIVE	120,687.38	114,236.00	6,451.38	807,300.00
OCCUPANCY				
28 Utilities	1,346.64	1,234.00	112.64	1,850.00
29 Custodial	530.00	530.00	0.00	810.00
30 Real Estate Tax	0.00	0.00	0.00	2,074.00
31 Building Insurance	321.66	234.00	87.66	350.00
32 Depreciation - Building	0.00	0.00	0.00	0.00
33 Building Repairs & Maintenance	1,580.47	1,860.00	(279.53)	2,800.00
34 Court Street Lease	0.00	0.00	0.00	53,000.00
35 TOTAL OCCUPANCY	3,778.77	3,858.00	(79.23)	60,884.00

	Lynchburg Regional Business Alliance				
	Budget vs. Actual				
	For the Two Months Ending February 28, 2017				
		Actual	Budget	Variance	Annual
		Year to Date	Year to Date		Budget
	GENERAL				
36	Office Supplies	3,057.61	2,625.00	432.61	15,750.00
37	Postage	867.31	717.00	150.31	4,300.00
38	Printing	1,089.86	1,583.00	(493.14)	9,500.00
39	Telephone	1,050.87	1,317.00	(266.13)	7,900.00
40	Memberships & Subscriptions	1,669.23	1,680.00	(10.77)	10,100.00
41	Audit	0.00	0.00	0.00	6,850.00
42	Depreciation - Equipment	853.24	1,200.00	(346.76)	7,200.00
43	Taxes & Licenses	0.00	0.00	0.00	830.00
44	Meetings, Meals & Lodging	2,004.86	2,416.00	(411.14)	14,500.00
45	Travel	436.98	1,500.00	(1,063.02)	9,000.00
46	D & O Liability Insurance	832.84	832.00	0.84	5,000.00
47	Small Equipment Purchases	0.00	142.00	(142.00)	850.00
48	Membership Development	695.71	695.71	0.00	1,700.00
49	Promotional Items	0.00	524.00	(524.00)	3,150.00
50	Premium Investor Program	0.00	50.00	(50.00)	300.00
51	Partners in Education	0.00	0.00	0.00	3,000.00
52	Staff Training	3,912.93	1,500.00	2,412.93	9,000.00
53	Equipment Repairs & Maintenance	909.66	2,533.00	(1,623.34)	15,200.00
54	Auto Insurance	70.32	72.00	(1.68)	430.00
55	Equipment Lease & Rental	1,007.96	890.00	117.96	5,340.00
56	Bad Debts	89.33	89.33	0.00	11,200.00
57	Public Policy	441.12	834.00	(392.88)	5,000.00
58	Strategic Planning	0.00	0.00	0.00	2,500.00
59	Website	20.00	200.00	(180.00)	1,200.00
60	Marketing	1,370.65	2,083.00	(712.35)	12,500.00
61	Software	1,182.10	928.00	254.10	12,100.00
62	TOTAL GENERAL	21,562.58	24,411.04	(2,848.46)	174,400.00
	ECONOMIC DEVELOPMENT				
63	Marketing	13,988.18	28,167.00	(14,178.82)	169,000.00
64	Regional Collaboration Projects	1,500.00	1,333.00	167.00	8,000.00
66	Investor Relations Events	7,881.68	12,833.00	(4,951.32)	77,000.00
67	Meetings, Meals & Lodging	4,609.51	3,333.00	1,276.51	20,000.00
68	Travel	1,500.78	2,300.00	(799.22)	13,800.00
70	Special Projects	0.00	4,667.00	(4,667.00)	28,000.00
71	Dues & Subscriptions	399.56	100.00	299.56	6,000.00
72	Research	816.00	450.00	366.00	2,700.00
73	Software	5,216.66	1,483.00	3,733.66	8,900.00
75	Website	0.00	1,250.00	(1,250.00)	7,500.00
76	TOTAL ECONOMIC DEVELOPMENT	35,912.37	55,916.00	(20,003.63)	340,900.00
	OTHER				
77	CAER	15,000.00	15,000.00	0.00	90,000.00
78	Young Professionals of Central Virginia	1,594.44	1,594.44	0.00	7,000.00
79	Technology Council	433.01	433.01	0.00	23,000.00
80	TransDominion Express	228.34	228.34	0.00	0.00
81	TOTAL OTHER	17,255.79	17,255.79	0.00	120,000.00
82	EXPENSES (subtotal)	199,196.89	215,676.83	(16,479.94)	1,503,484.00

Lynchburg Regional Business Alliance				
Budget vs. Actual				
For the Two Months Ending February 28, 2017				
		Actual	Budget	Variance
		Year to Date	Year to Date	Annual Budget
83	NET INCOME (subtotal)	(117,097.52)	(141,525.83)	24,428.31
84	Campaign Management	45,000.00	0.00	45,000.00
85	Communications Plan	20,500.00	0.00	20,500.00
86	TOTAL EXPENSES	264,696.89	215,676.83	49,020.06
87	NET INCOME	(182,597.52)	(141,525.83)	(41,071.69)

Central Virginia Industries Council, LLC
Income Statement
For the Two Months Ending February 28, 2017

Revenues		Expenses	
Membership Dues	397.33	Office Supplies	
New Member Dues	0.00	Accounting & Legal	
Origination Fees	0.00	Commission	
Wage & Benefits Survey	0.00	Taxes & Licenses	
Lunch & Learn Event	0.00	Donations	
Sponsorships	0.00	Meetings, Meals & Lodging	
		Wage & Benefits Survey	
Total Revenue	397.33	Staff Support	
		Bad Debts	
		Printing	
		Postage	
		Total Expenses	0.00
		Net Income	397.33

Central Virginia Industries Council, LLC
Balance Sheet
February 28, 2017

ASSETS		LIABILITIES AND CAPITAL	
Current Assets		Current Liabilities	
Cash - First National Bank	27,440.58	Deferred Income - Dues	623.00
Accounts Receivable	0.00	Accounts Payable	0.00
Total Assets	27,440.58	Total Liabilities	623.00
		Capital	
		Fund Balance	26,420.25
		Net Income	397.33
		Total Capital	26,817.58
		Total Liabilities & Capital	27,440.58

Central Virginia Foundation for Economic Education & Improvement
Income Statement
For the Two Months Ending February 28, 2017

Revenues		Expenses	
Capital Campaign	18,138.88	Other	
Young Entrepreneurs Academy	0.00	General Office	0.00
Miscellaneous	<u>0.00</u>	Misc. Licensing & Tax	25.00
		Young Entrepreneurs Academy	0.00
		Directors & Officers Insurance	<u>0.00</u> 25.00
Total Revenue	18,138.88		
		Building	
		Real Estate Taxes	11,825.49
		Utilities	1,640.06
		Building - misc.	0.00
		Building Insurance	1,134.60
		Building Repairs & Maintenance	0.00
		A&E Services	0.00
		Capital Campaign	0.00
		Bank Fees	<u>0.00</u> 14,600.15
		Total Expenses	14,625.15
		Net Income	<u>3,513.73</u>

Central Virginia Foundation for Economic Education & Improvement
Balance Sheet
February 28, 2017

ASSETS		LIABILITIES AND CAPITAL	
Current Assets		Current Liabilities	
Cash - checking	15,311.13	Deferred Income	5,494.50
Cash - building	162,873.41	Accounts Payable	647.97
Accounts Receivable	0.00	Due to Affiliate	<u>0.00</u>
Pledges Receivable	190,467.08		
Allowance for Uncollectible Pledges	(10,636.82)		
Prepaid Expenses	<u>0.00</u>		
Total Current Assets	358,014.80	Total Liabilities	6,142.47
		Capital	
Construction in Progress	0.00	Fund Balance	1,475,531.19
Property and Equipment	<u>1,130,464.59</u>	Restricted -Air Service	3,292.00
Total Property and Equipment	1,130,464.59	Net Income	<u>3,513.73</u>
		Total Capital	1,482,336.92
Total Assets	<u>1,488,479.39</u>	Total Liabilities & Capital	<u>1,488,479.39</u>

***Fund Balance**

W. Alton Jones Grant 7,039.73

MEMBERSHIP CAPSULE REPORT

March 31, 2017

3/1/2017 - 3/31/17

As of January 1, 2017:

Number of Members	587
Additional locations/subsidiaries	<u>191</u>
TOTAL	778

	<u>Current Month</u>	<u>Year-to- Date</u>	<u>Total New Members</u>	<u>GOAL 100</u>
New Members	6	13	14	
Additional locations/subsidiaries	0	1		
Re-instatement	0	0		<u>Variance</u>
Additional locations/subsidiaries	0	0		<u>(86)</u>
Cancelled Members	(17)	(22)		
Additional locations/subsidiaries	(1)	(2)		
Requested, may rejoin	(10)	(14)		
Closed, moved out of area, sold	(1)	(2)		
Delinquent, non-payment	(0)	(0)		
Budget Constraints	(6)	(6)		
Other	(1)	(2)		

March 31, 2017

Primary locations	578
Additional locations/subsidiaries	<u>190</u>
TOTAL	768

YTD net gain(loss) - # of members (10)

YTD net gain (loss) - membership dollars (2,231.00)

Monthly Financial Changes:

New Members	\$ 2,900.00
(5 @ \$400 Business Builder, 1 @ \$900 Alliance Partner)	
Reinstatement	0.00
Renewals	<u>20,281.00</u>
Balance	<u>\$ 23,181.00</u>
Cancellations	\$ (6,021.00)
Decreased Investment.	<u>(1,433.00)</u>
Balance	<u>\$ (7,454.00)</u>
Total Change	<u>\$ 15,727.00</u>

Membership Revenue:

	<u>March</u>	<u>YTD</u>
Budget	\$ 3,333.00	\$ 7,875.00
Actual	<u>\$ 2,417.00</u>	<u>\$ 4,137.85</u>
Total Variance	\$ (916.00)	\$(3,737.15)

MEMBERSHIP CAPSULE REPORT

March 31, 2017

New Members (6):

BD Financial Solutions
Metis Media Group
Phoenix Labor Consultants, LLC

Piedmont Community Health Plan
SkyBoss Drones LLC
Sleep Wellness Associates of Lynchburg

New Additional Locations/Subsidiaries (0):

New Associate Members (0):

Re-instates (0):

Re-instated Additional Locations/Subsidiaries (0):

Cancelled Members (17):

The Academy of Sports and Fitness
Dropped - Budget Constraints
Boy Scouts of America - Blue Ridge Mountains Council
Dropped – Requested
City Place Cigar
Dropped - Business Closed
Curves/Jenny Craig
Dropped - Budget Constraints
Database Computer Systems, Inc.
Dropped – Requested
Dream Landscapes
Dropped - Budget Constraints
Elwood Staffing Services, Inc.
Dropped – Requested
Employer Advantage Health Care Solutions
Dropped – Requested

Innovative Insurance Group
Dropped – Requested
Kathryn's Flower & Gift Shop
Dropped – Requested
Lynchburg Regional Airshow
Dropped – Requested
Professional Home Care, LLC
Dropped - Budget Constraints
The Rakos Agency, Inc.
Dropped – Requested
Relevant Law
Dropped – Requested
RidgeView Dermatology
Dropped – Requested
Riverside Veterinary Hospital
Dropped - Budget Constraints
United Methodist Family Services (UMFS)
Dropped - Budget Constraints

Cancelled Additional Locations/Subsidiaries (1):

H & R Block Premium
Dropped – Miscellaneous

Renewals (20):

Acorn Hill Lodge & Spa
Atelier 11 Architecture, LTD
BB&T - Commercial
Beltone Audiology & Hearing Aid Center
Brockman, Drinkard & Pennington, P.C.
Coca-Cola of Roanoke
Community Maps
Electronic Systems
Gentiva Home Health
Great American Sleep Shops, Inc.
Larry's Tire & Auto Repair

Legacy at Linden Park
Liberty Ridge Health & Rehabilitation
Miller-Motte Technical College
Northwestern Mutual Financial Network - Abe Loper
R. M. Gantt Construction
Sunbelt Rentals
Virginia Business Systems
Wells Fargo Advisors, LLC
Zaxby's

MEMBERSHIP CAPSULE REPORT

March 31, 2017

Decreased Investment (1):

StarTek Inc., Lynchburg

Aged Receivables (26):

AREVA Inc.
Badcock Home Furniture and More
Chocklett Press
CleanSmart, LLC
The Corner at Rivermont
David Peters State Farm
Girl Scouts of Virginia Skyline Council
Golden Corral
Harman Eye Center of Lynchburg
Hometown Appraisal Services
Hopkins Bros. LP&D
Innovative Catering
Skanska USA Building Inc.
SkipMow Inc
SouthEastern Media Corporation
Specialty Exterminating Co.
Staples
StarTek Inc., Lynchburg
State Farm Insurance - Francisco Mayo
SunTrust Bank
Thalhimer
TradeWinds Subs & Deli
Turner & Associates
Vector Space
Virginia Nuclear Energy Consortium
Walmart Neighborhood Market

Payments Since March 31

Central Virginia Alliance for Community
Living, Inc.

MEMBERSHIP CAPSULE REPORT

February 28, 2017

2/1/2017 -2/28/17

As of January 1, 2017:

Number of Members	587
Additional locations/subsidiaries	<u>191</u>
TOTAL	778

	<u>Current Month</u>	<u>Year-to- Date</u>	<u>Total New Members</u>	<u>GOAL 100</u>
New Members	2	7	8	
Additional locations/subsidiaries	0	1		
Re-instatement	0	0		
Additional locations/subsidiaries	0	0		<u>Variance</u>
Cancelled Members	(3)	(5)		<u>(92)</u>
Additional locations/subsidiaries	(0)	(1)		
Requested, may rejoin	(3)	(4)		
Closed, moved out of area, sold	(0)	(1)		
Delinquent, non-payment	(0)	(0)		
Budget Constraints	(0)	(0)		
Other	(0)	(1)		

February 28, 2017

Primary locations	589
Additional locations/subsidiaries	<u>191</u>
TOTAL	780

YTD net gain(loss) - # of members 2

YTD net gain (loss) - membership dollars \$890

Monthly Financial Changes:

New Members	\$ 800.00
(2 @ \$400 Business Builder)	
Reinstatement	0.00
Renewals	<u>19,836.00</u>
Balance	<u>\$ 20,636.00</u>
Cancellations	\$ (1,072.00)
Decreased Investment	<u>(164.00)</u>
Balance	<u>\$ (1,236.00)</u>
Total Change	<u>\$ 19,400.00</u>

Membership Revenue:

	<u>February</u>	<u>YTD</u>
Budget	\$ 2,750.00	\$ 5,250.00
Actual	<u>\$ 733.33</u>	<u>\$ 2,575.24</u>
Total Variance	<u>\$(2,016.67)</u>	<u>\$(2,674.76)</u>

MEMBERSHIP CAPSULE REPORT

February 28, 2017

New Members (2):

Putt-Putt of Lynchburg, LLC
WFLP Property Management

New Additional Locations/Subsidiaries (0):

New Associate Members (0):

Re-instates (0):

Re-instated Additional Locations/Subsidiaries (0):

Cancelled Members (3):

Life Focus Pictures
 Dropped - Requested - May Rejoin
United Scrap Metal
 Dropped - Requested
Wetzel and Washburn, PLLC
 Dropped - Requested

Cancelled Additional Locations/Subsidiaries (0):

Renewals (25):

ABC 13 WSET-TV	Holiday Lake 4-H Educational Center, Inc.
Affordable Corporate Suites	J. Crew
American Cancer Society	Jamerson-Lewis Construction
Appalachian Power	Kings Dominion
AXA Advisors	Lawrence Companies
Bee Line Transport, Inc.	Lynchburg Alarm Co.
Central Virginia United Soccer	Lynchburg District UMC
Comcast	Octapharma Plasma, Inc.
Dr. David O'Donnell	Perrow Properties
English Construction Company, Inc.	R L Lovelace & Associates
Environmental Standards, Inc.	Southern Air, Inc.
Fire & Safety Equipment Co., Inc.	The Supply Room Companies
Flowers Baking Company of Lynchburg, LLC	

Decreased Investment (1):

R L Lovelace & Associates

Aged Receivables (60):

Altavista Economic Development Authority	Central Virginia Alliance for Community
AREVA Inc.	Living, Inc.
Badcock Home Furniture and More	Chocklett Press
Beltone Audiology & Hearing Aid Center	City Place Cigar
Boy Scouts of America - Blue Ridge Mountains	CleanSmart, LLC
Council	
Brockman, Drinkard & Pennington, P.C.	

MEMBERSHIP CAPSULE REPORT

February 28, 2017

Coca-Cola of Roanoke
Community Maps
Curves/Jenny Craig
Database Computer Systems, Inc.
David Peters State Farm
Dream Landscapes
Elwood Staffing Services, Inc.
Employer Advantage Health Care Solutions
Girl Scouts of Virginia Skyline Council
Golden Corral
Great American Sleep Shops, Inc.
Harman Eye Center of Lynchburg
Hometown Appraisal Services
Hopkins Bros. LP&D
Innovative Catering
Innovative Insurance Group
Kathryn's Flower & Gift Shop
Legacy at Linden Park
Liberty Ridge Health & Rehabilitation
Lynchburg Regional Airshow
Miller-Motte Technical College
Northwestern Mutual Financial Network - Abe
Loper
Professional Home Care, LLC
R. M. Gantt Construction
Relevant Law
RidgeView Dermatology
Riverside Veterinary Hospital
Skanska USA Building Inc.
SkipMow Inc
SouthEastern Media Corporation
Specialty Exterminating Co.
Staples
StarTek Inc., Lynchburg
State Farm Insurance - Francisco Mayo
Sunbelt Rentals
SunTrust Bank
Thalhimer
The Academy of Sports and Fitness
The Corner at Rivermont
The Rakos Agency, Inc.
TradeWinds Subs & Deli
Turner & Associates
United Methodist Family Services (UMFS)
Vector Space
Virginia Business Systems
Virginia Nuclear Energy Consortium

Walmart Neighborhood Market
Wells Fargo Advisors, LLC
Zaxby's

Payments Since February 28

Acorn Hill Lodge & Spa
Atelier 11 Architecture, LTD
BB&T
Electronic Systems
Gentiva Home Health
Larry's Tire & Auto Repair



ASSOCIATION OF
CHAMBER OF COMMERCE
EXECUTIVES

How will chambers adapt and evolve to mega trends over the next decade?

How will they ensure that their best days are yet to come?

These are the core questions explored in ACCE's seminal report - Horizon Initiative: Chambers 2025. Released in April 2015, the Horizon Initiative report is the product of more than a year's work by an ACCE Board Task Force. It taps the chamber industry's collective wisdom and draws heavily from social science scholarship and business research. The goal is not to tell chambers what they must do or be a decade from now. Instead, the value of this report is its potential to inspire ideas. The eight influences described in the Horizon Initiative Report are:



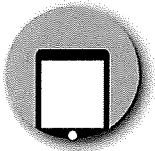
Belonging and Gathering

Coming revolution in who engages with chambers and how they engage. Millennial-phobia is overblown, but membership questions abound. An audience isn't necessarily a network and every event doesn't necessarily create value.



Population Shift

Population diversification continues on a national scale. Millennials displace boomers as the workplace majority and bring with them inclusive core values that challenge traditional perceptions of a chamber.



Communications and Technology

Technology is unlikely to differentiate chambers, but human support will. However, supports will expect mass customization, complete connectivity and robust feedback loops.



Political and Social Fragmentation

Splintering in politics and society is felt at the local level, not just in DC and statehouses. Trend is unlikely to reverse, but chambers have an opportunity in the "sane center."



Scarcity and Abundance

On the cusp of unforeseen abundance, local economies can feel short of water, energy, talent, land and leadership. Swings in supply and demand happen quicker. Chambers must be nimble problem solvers.



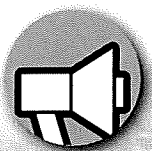
Resource Alignment

In the search for revenue beyond the rate card, chambers must tie money to the mission. Supporters will want progress more than engagement.



Global Impacts

Exports will drive growth. The world will come to your door. Strong places will still matter to global companies. Small-medium companies need exposure and connections to global opportunities.



Catalytic Leadership

Local leadership matters more in a diverse and distracted world. Chamber may have to get comfortable catalyzing change, not just coping with it.