Hampton Roads Chamber of Commerce

Winter 2010

Chamber Reports From 2010 General Assembly Session

The 2010 Legislative Session of the Virginia General Assembly convened on January 13 in Richmond. During the Session, the Hampton Roads Chamber of Commerce will maintain a strong backbone of representatives that are prepared for the business and economic issues that are not on the radar. The focus of the Chamber’s legislative efforts use information, influence and public support to mitigate sound, prosperous economic initiatives, and regional growth.

The Commonwealth’s $4.2 billion budget deficit is the most critical issue facing the General Assembly. Significant cuts to K-12 education, higher education, public safety, Medicaid, and state employee benefits are expected. Governor McDonnell and the leadership of the House of Delegates have pledged not to raise taxes to balance the budget.

Governor McDonnell has announced a job creation plan calling for $5 billion in investment opportunities that exceed the next two years’ projected tax revenues.

• More than doubling the Governor’s Opportunity Fund (to be the Commonwealth’s Opportunity Fund) to $1 billion as increasing the state contribution by $500 million
• Committing $5 billion in Fiscal Year 2011 to stimulate large-scale job creation to attract new employers

Using $2 billion over the next two years to establish state economic development offices in major growth markets in China, India, and the United Kingdom

Supporting the latest geologic-biotechnology and the space industry by raising the $3 million cap on the Dual-Fund Equity and Student-Run Gold investment Tax Credit to $5 million in Fiscal Year 2011; investing $3 million in the Innovation “seeds” fund (NdS) for research

Supporting the $7 million in state and local tax revenue generated by the tourism and travel industry — a large percentage going to support public education through the Commonwealth. In addition, summer employment for students would be negatively impacted. A favorable legislative outcome is expected.

During the course of the Session, Chamber member received requests that are published in the Richmond Record and Notes along with “Legislative Call to Action Alerts” through the paper’s email service. Through various USDAs, members have the option of sending messages via email and/or letter to their representatives. It is important that you take the time to get incorporated. Call 757-664-2504 for more information on the Chamber’s positions, visit www.HamptonRoadsChamber.com and go to the “Advocacy” page.

To view our 2010 Legislative Priorities, visit www.HamptonRoadsChamber.com

Year-In-Review Highlights of Chamber’s 2009 Accomplishments

In October, completed relocation of headquarters and continued successful operating expenses by 8.7%.

Chamber’s elected officers were: Chair Richard M. Boyd (BBB); Chair Elect H. Newton Addition, Jr. (Harden & Associates); Treasurer Nancy D., D.F.A. (C.D.I.); and President Parenessa Parker (Brian Companies). Thanks to all.

Provented 145 events throughout our two-city service area, including three Business Development Center of Hampton Roads (BDC) networking events.

Collected more than $50,000 in small business activity through the Chamber’s Small Business Development Center (BDC). A program hosted by the Chamber.

Expanded networking events by launching the Morning Entrepreneur series and Connect/Lunch program. Additionally, took attendance at Global Networking program members.

In May, LEAP Hampton Roads (LR) graduated 51 business leaders from its nine-week program which focuses on progressive leadership practices and group dynamics.

The Chamber and its HR/PAC held a Congressional Issues Luncheon in May with Congressman Robert Binkley, Dr. Steve Lone,DDJ, and Dr. Robert Wittman. Additionally, a Tidewater Luncheon with Senator Mark Warner was held at June and one open forum in August with Senator Jim Webb.

More than 4500+ attended these events.

In October, Young Family Framing, based in Virginia Beach, was honored with the 2009 Hampton Roads Small Business of the Year Award.

The Chamber Supports High-Speed Rail

On January 28, a crowd of more than 300 attended a public hearing at the Virginia Beach Convention Center and Coliseum. In Hampton, it was the final of three public hearings on the high-speed rail project, held by the Virginia Department of Rail and Public Transportation. In Richmond and Norfolk, the speakers supported a proposed route passing through Norfolk and Hampton Roads adjacent to I-64. Nearly 30 regional leaders voiced their support at the hearing, including Hampton Roads Chamber of Commerce Chair Nelson Adcock (GeoEnvironmental Resources, Inc.). Adcock said, “This is a pivotal time in the economic health of not only the nation, but the Commonwealth of Virginia. Strategic decisions that conglomerate and innovative transportation solutions will influence where businesses locate and propel us for decades to come.”

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State of the Economy

The Hampton Roads Chamber of Commerce held its second annual Hampton Roads Business Brief: State of the Economy on January 13, featuring the CEO of Bank of America-Merrill Lynch, Gary Bigg. The presentation focused on the state of the economy and its implications for the region.

Bigg noted that despite the recent economic downturn, the region’s economy is expected to see a revival. He cited data indicating that exports are expected to increase over the next two years, with a major boost to the Norfolk port activity. In addition, Bigg highlighted the potential for growth in the equipment and software manufacturing segments over this period.

The Hampton Roads Chamber of Commerce is committed to supporting the region’s economic growth. It has joined a coalition of business interests to advocate for legislation that will strengthen the region’s economy. This includes efforts to reduce the cost of health care and improve the quality of care available to businesses.

The Chamber has also signed on to support the “Right to Work” bills currently in the Virginia General Assembly. These bills aim to protect workers from being forced to join unions, thereby helping to maintain Virginia’s status as a “Right to Work” state.

For more information or to sponsor this Signature Event, contact Lindsey Syphax at 757-644-2255 or lsyphax@hamrov.com.

Experience China and World Expo 2010 Shanghai

Experience not to be missed! Join the Chamber and other leading Hampton Roads businesses on this exciting expedition to Shanghai from September 14-22, 2010. Your all-inclusive trip includes memorable sites and unforgettable cultural experiences for only $2,099 (incl. taxes) per person. This is a special Chamber member price! You will learn about China’s business system, have the opportunity to meet with Chinese business leaders, tour breathtaking attractions, and attend the World Expo 2010 in Shanghai. This trip is open to the public. Space is limited. Make your reservation today!

Go to www.HamptonRoadsChamber.com to learn more about this experience.

Year-In-Review

Highlights of Chamber’s 2009 Accomplishments

- With the active engagement of the Hampton Roads Chamber of Commerce, the General Assembly took action in the 2009 session to save $80.4 million in health care cost, improving the quality of care, and making sure every American has access to affordable coverage.

- In September, a bipartisan slate of candidates was elected on November 3. HRBizPAC endorsed the above nominees based on their support of the Chamber’s mission. With one exception in the race for Lt. Governor where a comprehensive questionnaire detailing key public policy positions was completed.

- In 2010, the Leadership Award will be presented to an individual demonstrating leadership, impact on workplace culture, community service and involvement, professional achievement, and perseverance.

- Nominations are due no later than Friday, February 26, 2010, at 5 p.m. and are open to members and nonmembers alike. Nominations are welcome on any business or professional basis.

- The Chamber is now accepting nominations for the 2010 Hampton Roads Small Business of the Year Awards. The Chamber is now accepting nominations for the 2010 Hampton Roads Small Business of the Year Awards. The Chamber is now accepting nominations for the 2010 Hampton Roads Small Business of the Year Awards.