

CHAMBER NEWS

A Newsletter for Members of the Burgaw Area Chamber of Commerce

February 2008

President's Message

Bulletin Letter from Pete Cowan


Welcome to 2008 – a year that will be filled with tremendous opportunity, great challenges, and huge potential for our chamber.

Thank you for the opportunity to serve as your President. I feel very fortunate to have Rosemary Pittman, Frank Crisafulli and Martin Beach to serve as officers with me. I feel especially fortunate that Donna Best-Klingel has agreed to continue as the Chamber's Executive Director. Donna's service to the chamber is invaluable.

Our 1st priority will be to revisit the Chamber's mission statement to determine its "fit" in today's business environment. Equally as important as fine-tuning the mission statement is the development of a strategic plan to guide the chamber into the future. A healthy, vibrant chamber creates a stable business environment conducive to attracting continued economic growth and works in tandem with other agencies dedicated to the recruitment of new business and industry to the area. The continued elevation of the area's socio economic status is vital to the well being of our country and our citizens and will allow us to enjoy an improved quality of life for ourselves and our children.

The Burgaw Area Chamber is fortunate to have a membership base of qualified, talented individuals capable of working together as a team to take our chamber to the next level. I want to thank all of the former officers, directors, employees and volunteers who have worked diligently to make the chamber what it is today and we will need their continued support now and into the future.

Our chamber has experienced tremendous membership growth during the past two years, thanks to Donna and Pam, and we are well positioned to use this growth as a catalyst to bring more value added benefits to our members. 2008 can be the best year ever for our chamber and we will need the dedication of each and every member to make this happen. The Chamber, local government, educators, politicians, industry, civic and community leaders must share the responsibility of meeting the challenges of the new year.

On behalf of the officers, directors, and staff of your chamber, we pledge our best to you throughout the new year. Thank you for allowing us this opportunity. 

Upcoming Events

Saturday, February 9

Blueberry Pancake Breakfast
Burgaw Fire Department
109 N. Walker Street, Burgaw
8 am – 11 am

\$5 per person includes
blueberry pancakes, sausage & beverage
For more information contact
Pender County Coop Ext. 910.259.1235

Saturday, February 9

Artist Aids the Animals Art Show
American Legion Post #10
702 Pine Grove Drive, Wilmington
10 am – 5 pm

For additional information contact
Gloria Johnson at 910.799.5401 or
Norma Troutman at 910.452.0049

Thursday, February 28

Annual Banquet
Mad Boar Restaurant
Located off I-40, Exit 385, Wallace
7 pm Until
RSVP by Friday, Feb 22
910.259.9817

Welcome New Members

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M Your Business Vehicle - Make Sure it is Deductible

Many small businesses own cars and trucks which are used in the business. Many business owners assume that if the vehicle is a company vehicle, then all the expenses are fully deductible for income tax purposes. However, since 1983, the IRS has required substantiation of the business use of vehicles and other listed property.

A business that deducts expenses related to autos must maintain the records necessary to detail the business use of them. Personal use of company owned vehicles may result in compensation to the employee. The IRS requires the value of the personal use of employer provided vehicles to be included in the compensation of the employee if the employee does not reimburse the employer. Regardless of the taxability to the employee, the corporation may generally deduct 100% of the costs associated with an auto driven by an employee. However, exceptions to this general rule exist; for example, the IRS may determine that a shareholder-employee's personal use of an auto is a disguised or constructive dividend. If this happens, the corporation cannot deduct the costs.

Type of Use	Substantiation	Reporting
SOLELY FOR BUSINESS	NONE , if employer maintains written policy of no personal use (other than a de minimis amount), and: <ol style="list-style-type: none"> 1. Auto is owned or leased by employer and provided for use in its business. 2. Auto is kept on employer's premises when not used. 3. No employee using auto lives on the premises. 4. Employer believes policy is adhered to. 5. Evidence exists that allows the IRS to determine compliance with the preceding requirements. 	EMPLOYEE - No income or payroll tax implications. EMPLOYER - 100% of expenses deducted
PERSONAL USE PERMITTED FOR COMMUTING ONLY	NONE , if employer maintains written policy of no personal use except commuting (and a de minimis amount of other personal use), and: <ol style="list-style-type: none"> 1. Auto is owned or leased by employer and provided for use in its business. 2. Employee is required to commute for noncompensatory reasons (e.g., proximity to major customer, on call, etc.). 3. Employer believes policy is adhered to. 4. Employee is not a "control" employee (certain officers, any director, or 1% shareholder). 5. "Appropriate amount" is included in employee's income. 6. Evidence exists that allows the IRS to determine compliance with the preceding requirements. 	EMPLOYEE - Has taxable fringe benefit income subject to income and employment taxes. Can use \$3 per round-trip to value commuting use. Certain shareholders and officers must report income based on lease valuation tables. EMPLOYER - 100% of actual expenses deducted. Must report value of employee's personal use of auto as income on Form W-2. Can either withhold income tax on the fringe benefit income of employee, or elect not to withhold if employee is so notified. Must withhold FICA and pay FUTA taxes. No additional deduction for deemed personal use value that is reported to employee.
100% PERSONAL USE	NONE , from employer's standpoint, but value of availability must be included in employee's wages to extent not paid for by employee. If employee claims deduction for business use on personal return, adequate records or other corroborative evidence must be maintained by employee.	EMPLOYEE - Has taxable income equal to 100% of the value of the auto's availability. Any deduction for business use can be claimed as a miscellaneous itemized deduction subject to the 2% floor if the employer reports 100% of the value to employee as income. EMPLOYER - Same as for commuting above.
PART BUSINESS, PART PERSONAL	Employer substantiates its business use by showing that either (a) based on records maintained by employee or other evidence corroborating employee's statements, all or a portion of the auto's use was in the employer's business, and any personal use was included in the employee's income, or (b) all use by employee is treated as personal use with an appropriate amount included in the employee's income.	EMPLOYEE - Has taxable income for personal use portion. Business use portion is an excludable working condition fringe benefit. EMPLOYER - Same as for commuting above.

Taxpayers who use a passenger automobile, including "luxury" automobiles, in the pursuit of business or in an income-producing activity can deduct certain costs related to its acquisition and maintenance. The deductible items include gas, oil, tolls, parking fees, insurance, and depreciation. All expenses must be allocated between business use and nondeductible personal use. Use of an automobile for commuting to and from work is a personal, nondeductible use. You can deduct actual expenses incurred as a result of the business use or qualify to the standard mileage rate.

Instead of figuring actual expenses, qualifying taxpayers may use the standard mileage rate of 50.5 cents per mile for travel in 2008. The standard mileage deduction is in lieu of deducting operating and fixed costs of the automobile. Depreciation is a component of the standard mileage rate, therefore, the basis in the automobile must be reduced by the depreciation allowed. However, if you use the standard mileage deduction, you can still deduct parking fees, tolls, interest relating to the automobile's purchase, and state and local taxes. Taxpayers may use up to four cars simultaneously and claim deductions using the standard mileage rate.

With the start of the new year, businesses should review these substantiation rules and consult with their CPA's if they have questions. 

February is National Heart Month

Submitted by
Jennifer Windley

Community and Physician Relations
Pender Memorial Hospital

During National Heart Month, the American Heart Association and Pender Memorial Hospital urge you to learn the warning signs of a heart attack and remind you to call 9-1-1 or go to the nearest emergency room immediately if you think you may be experiencing a heart attack.

Heart Attack Warning Signs:

- **Chest discomfort.** Most heart attacks involve discomfort in the center of the chest that lasts more than a few minutes, or that goes away and comes back. It can feel like uncomfortable pressure, squeezing, fullness or pain.
- **Discomfort in the upper body.** Can include pain or discomfort in one or both arms, the back, neck, jaw or stomach.
- **Shortness of breath.** May occur with or without chest discomfort.
- **Other signs.** May include breaking out in a cold sweat, nausea or lightheadedness.

According to the American Heart Association, heart disease is the number one killer of women in the United States. Women's most common heart attack symptom is chest pain, though they are more likely than men to experience other common symptoms, particularly shortness of breath, nausea/vomiting, and back or jaw pain.

If you are experiencing any of the symptoms associated with a heart attack, call 9-1-1 or go to the nearest emergency room immediately. Many people wait too long before getting help since most heart attacks start slowly, with mild pain or discomfort. **DO NOT WAIT!**

For more information about heart disease or to find out more about Emergency Services at Pender Memorial Hospital, visit www.pendermemorial.org.

You Are Invited to the 3rd Annual Burgaw Area Chamber of Commerce Blueberry Open GOLF SCRAMBLE

WHEN: Friday, June 20, 2008

WHERE: River Landing Golf Club, Wallace, NC

COST: \$100/Person

PRIZES: 1st & 2nd Place Teams in Multiple Flights
Long Drive, Short Drive, Closest-to-the-Pin,
Longest Putt Made, Skins Game, Pre-tournament
Putting Contest and Much More

CORPORATE SPONSORSHIPS AVAILABLE:

\$1,000 - Gold Corporate Sponsor

\$250 - Beverage Cart Sponsor

\$500 - Silver Corporate Sponsor

\$125 - Hole Sponsor (\$100 with a paid foursome)

BENEFITS	Gold Sponsor \$1,000	Silver Sponsor \$500	Beverage Cart Sponsor \$250	Hole Sponsor \$125
Awards presentation recognition and participation in presenting awards	✓			
Team Entry (4 players)	✓			
Hole Sponsor Signage	✓	✓	✓	✓
Signage displayed prominently on beverage carts			✓	
Chamber Website Recognition	✓	✓	✓	✓
Chamber Newsletter Recognition	✓	✓	✓	✓
Press Release Recognition	✓	✓		
Sponsor Board Recognition	✓	✓		
Company name on beverage tickets	✓	✓	✓	

For more information on the Blueberry Open Golf Scramble, contact Donna Best-Klingel at 910-259-9817 or via email at info@burgawchamber.com.



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Valentine's Pancake Social Time Coming Up

Submitted by Wayne Batten

Valentine's Day is Wednesday, February 14. Are you ready? With Valentine's Day just around the corner, that means the annual "Kickoff Event" for the NC Blueberry Festival is just about here. The Annual Blueberry Pancake Breakfast will be held Saturday, February 9, 2008 at the Burgaw Fire Station. Burgaw Fire Department personnel will start cooking sausage bright and early. The pancake griddle is being preheated and is ready to go. Blueberries are being thawed for the scrumptious sauce everybody loves on their pancakes. Fresh coffee will be brewed early in the morning.

Breakfast will be served from 8:00 until 11:00 am on Saturday. Tickets are \$5.00 and include pancakes, sausage and beverage. Eat-in or take-out service will be available. The previous breakfast events have been a chance for residents and visitors alike to enjoy a great meal and sit around and socialize with neighbors. A limited number of tee shirts, Ivey Hayes Prints and other memorabilia from last year's festival will be available for purchase at the Pancake Breakfast.

This event is the first fundraiser held each year for the NC Blueberry Festival. This year's festival will be held June 20 & 21, 2008 in Burgaw. For more information, contact Pender County Cooperative Extension at 259-1235. 

THE NORTH CAROLINA BLUEBERRY FESTIVAL ASSOCIATION
POST OFFICE BOX 1554 - BURGAW, NC 28425 - 910.259.1235

Burgaw Area Chamber of Commerce

President - Pete Cowan

Vice-President - Martin Beach

Treasurer - Frank Crisafulli

Secretary - Rosemary Pittman

Executive Director - Donna Best-Klingel

Board meetings take place on the second Thursday of each month at 8:30 am in the Pender County Library located at 103 S. Cowan Street in Burgaw.

Advertising Guidelines

This newsletter is distributed to members of the Burgaw Area Chamber of Commerce, distribution approximately 300.

Approved, camera-ready advertisements should be received by the first of the month preceding publication.

Ad Sizes

1/8 pg. (3.5" x 2.25") - \$25

1/2 pg. (7" x 5") or (3.5" x 10") - \$85

1/4 pg. (3.5" x 5") - \$45

Full Page Insert - \$100

Contributions to Newsletter

Please send to info@burgawchamber.com or call 910.259.9817.

www.burgawchamber.com

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