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In this issue

103rd Annual Meeting.....	2
Business After Hours.....	2
Webinar: Resilient businesses...	2
News from CYPN	3
Business Grants for Teachers....	3
Student leadership program.....	3
Leadership Greater Concord	4
Welcoming Week	4
IRA contributions, deductions...	5
Chamber Connections	5
Travel prep.....	6
Selling your business	7
Visitor Center art gallery	8
Event and meeting update.....	8

Your business will be listed in a new, redesigned Member Directory!



We're changing the format of our annual printed Member Directory! As a member, you'll receive a complimentary alphabetical and categorical listing in the new, larger booklet. Please login and update your business information by Monday, November 14, before these guides go to print!

Interested in reserving one of our larger ad spaces, or being featured in additional categories in this handy guide? Learn more at concordnhchamber.com/publications.

Ellen Groh named 2022 Citizen of the Year

We are honored to announce Ellen Groh, Executive Director of Concord Coalition to End Homelessness, as our 2022 Citizen of the Year. We will recognize this outstanding leader at our 103rd Annual Meeting and Citizen of the Year Award event on Wednesday, November 2 at the Grappone Conference Center. All are welcome to attend this celebration of Groh's unmistakable positive impact on the Greater Concord community.

"Ellen stands among the most effective leaders fighting homelessness in the country," wrote Rosanne Haggerty, CEO of Community Solutions, a national organization that works with more than 100 communities across the country to reduce homelessness. As its leader, Ellen Groh has drastically expanded Concord Coalition to End Homelessness's ability to provide critical, sometimes life-saving, services to individuals experiencing homelessness.

In her first year as Executive Director, Groh led the organization to implement the City of Concord's new Plan to End Homelessness—a multi-organizational effort that mobilized hundreds of community members to join her cause. Concord Coalition to End Homelessness Outreach Coordinator, Connor Spenn wrote, "[Groh] exemplifies a perfect balance of logic and compassion, making space for everyone—our clients, the neighbors, our politicians and government, our supporters and even those who disagree with our work."

Groh's dedication to her cause, and momentum to create palpable change, has been unwavering, despite facing a global pandemic and national and local housing shortage. Under her leadership, the organization moved the Resource Center to a larger location and expanded

services offered and hours of operation, expanded the staff from two part-time individuals to a team of ten full-time workers, plus two parttime employees and seasonal staff, built an impressive 40-bed winter shelter, and expanded the operating budget from \$70,000 in 2014 to nearly \$1,000,000 in 2022. At the onset of the COVID-19 pandemic, Groh reacted quickly to obtain emergency federal funding to purchase the First Congregational Church Building that was used as an interim location for the Resource Center and Winter Shelter—providing enough space for social distancing and freeing up separate quarantine locations for clients who contracted the virus.

Groh also led Concord Coalition to End Homelessness's recent efforts to actually begin buying buildings in Concord to house some of their most vulnerable clients. The organization now owns four properties around Concord, with more housing units in development. In the past two years, over 40 clients have been housed in these properties and local apartments. This impressive effort, in response to a crippling housing shortage throughout the region, has been thoughtfully led by Groh, even receiving praise from New Hampshire Preservation Alliance who awarded the apartments on Green Street for historic preservation. Concord Coalition

to End Homelessness former Board Member, Ellen Fries, commended Groh for these astounding accomplishments saying, "[Groh] is an incredibly hard worker, always striving for the highest goals, but also always sensible, always listening to the input of others... and putting things on a reasonable timeline despite dreaming big."

This significant organizational growth has
(Continued on page 4)



Ellen Groh, 2022 Citizen of the Year

Connect with *your* Chamber community at our biggest social event

WELCOME new members!

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103RD Annual Meeting and Citizen of the Year

Wednesday, November 2 from 5-8 p.m.
Grappone Conference Center, 70 Constitution Ave, Concord
\$90 individual ticket / Reserve a company table of 8 for \$720



MERRIMACK
COUNTY SAVINGS BANK

Join us for a celebration of our mission and see what's in store for Concord this year. This event features great food, great company and celebration of Ellen Groh, the 2022 Citizen of the Year! The evening begins with a lively cocktail reception and networking with business and nonprofit community leaders. Guests are then welcomed into the ballroom to enjoy a delicious plated dinner, wine and dessert. We'll have a brief changing of the gavel and thank our 2022 Board Chair, Tonya Rochette of HR ROI Consulting, LLC and NAMI New Hampshire. The evening culminates with the presentation of our most prestigious award, the Citizen of the Year. Learn more about this year's recipient in this newsletter's cover article. Reserve your company table or individual seat by Friday, October 21 at concordnhchamber.com/key-events.

Presenting Sponsor: Merrimack County Savings Bank

Corporate Sponsors: Eversource Energy; Bar Harbor Bank & Trust; Eastern Bank; Unitil; NBT Bank, N.A.; Grappone Automotive Group; Mason + Rich, Professional Association

Event Sponsors: Orr & Reno, PA; Nathan Wechsler & Company, P.A.

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Business After Hours at the Ultimate Bath Store

Tuesday, October 11 from 5:30-7 p.m.
Ultimate Bath Store, 6 Storrs Street, Concord
\$7 Members in advance / \$10 members at the door



Join the Chamber at the beautiful Ultimate Bath Store showroom for a night of networking. Enjoy drinks and hors d'oeuvres with local professionals, while browsing the latest trends in bathroom and kitchen fixtures and designs. The Granite Group invites you to tour the stunning remodeled Concord showroom and adjacent warehouse while meeting new clients and business connections. Worried you'll get too caught up networking and won't get to fully enjoy the tour? The Ultimate Bath Store showroom is open Monday-Friday to both trade professionals and the general public. Learn more and register online at concordnhchamber.com/key-events.

Webinar: Become a resilient business owner And grow your business during tough economic times

Thursday, October 13 from 1-2:30 p.m.
Zoom webinar • Complimentary

In the face of tough times, business owners should be strategic in how they plan to not only maintain business, but to continue to grow and thrive. This webinar will cover many questions that you may have on building a reserve,



making the most of cash on hand, determining when should you sell assets, and exploring your loan options. Experienced panelists, Ryan Poirier of Thrive Accounting, Mark Lester of Eastern Bank and Ryan Hvizda of Hvizda Realty Group will answer attendee questions during the live session. Learn more and register at concordnhchamber.com/key-events.

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CYPN Networking: Neighborhood Nonprofit Night

Wednesday, October 19 from 5:30-7:30 p.m.

Payson Center for Cancer Care, Concord Hospital, 250 Pleasant Street, Concord

Complimentary event

CYPN is thrilled to connect local and statewide nonprofits with young professionals and college students who are motivated to give back to their community. At this special networking event, attendees will meet nonprofit leaders who are specifically interested in speaking with young professionals. If you are passionate about making a difference as a volunteer or board member for a nonprofit in the area, then you won't want to miss this exciting opportunity! This fun networking event includes refreshments, door prizes, and a casual environment for making new friends and professional connections. This event is generously sponsored by Granite United Way and Concord Hospital Trust. Learn more and register online at concordnhchamber.com/key-events.



Chamber awards grants to local education programs

Our Business and Education Task Force has awarded \$4,000 to projects at Broken Ground School, Concord High School and Second Start. These unique programs focus on connecting local students to workforce opportunities and fostering the development of practical skills that will be used when students enter the workforce.

Karen McCormack, a teacher at Broken Ground School, will use her grant funds to create a STEAM-based Maker Station in the art room. This area will encourage students to explore engineering, science, technology, art, and math-related projects in a self-directed learning environment.

Jessamyn Rockwell at Concord High School will establish a career development and opportunities wall. This area will feature resume templates, scripts for contacting businesses to inquire about employment, job application tips and tricks, information on training opportunities and college courses that can fit into a high school schedule, and a job board with local opportunities.

Second Start's Transitional Employment and Training (TET) Program will receive funds to continue efforts that connect at-risk students with paid employment opportunities that allow participants to explore different career paths, develop skills, and gain valuable workforce experience.

The Chamber's Business Grants for Teachers initiative is made possible through the Funds for Education Golf Tournament. Thank you to all who participated in this year's event, and to the dedicated Business and Education Task Force volunteers that review applications from local teachers and schools, and select meaningful projects to award funding to. Learn more about this workforce development initiative at concordnhchamber.com/business-grants-for-teachers.

SEE YOUR AD HERE!

Our newsletters are mailed directly to nearly 1,200 of the area's top professionals!

Contact Gabe at (603) 224-2508 or membership@concordnhchamber.com to book your ad now!

Capital Area Student Leadership (CASL)

Do you know a local high school sophomore?

Our immersive leadership program for area students will accept applications beginning in November! We're excited to invite students to learn more about the City of Concord, develop real-world skills, and explore career opportunities by connecting with local leaders. All are welcome to apply—the CASL class of 2023 will include students with unique backgrounds and skills who are curious about their local community. Learn more at concordnhchamber.com/casl.

THANK YOU for renewing your memberships!

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New Hampshire Home Builders Association
Onsite Drug Testing of New England, LLC
Pella Windows & Doors of New England
Penacook Historical Society
Pompanoosuc Mills
Ralph Waldo Emerson School for Preschoolers
RBC Wealth Management
Red Arrow Diner, Concord
Residential Mortgage Services (NMLS 1760)
SellMyTimeshareNow.com
Serendipity Day Spa
Tasker Landscaping, LLC
T-BONES Great American Eatery
Teddy's Tees
White Rock Senior Living Community
Wilcox & Barton, Inc.
The Windmill Restaurant Inc

Ellen Groh named 2022 Citizen of the Year

(Continued from page 1) allowed Concord Coalition to End Homelessness to serve between 250 and 300 unique individuals every month, providing everything from coffee to showers, housing, medical supplies, case management and dozens of other items and services. Recently, the nonprofit has begun developing a “by name list” of every chronically homeless person in Concord, which will allow the organization to better serve its clients.

During her eight years leading Concord Coalition to End Homelessness, Groh has made a profound and transformational impact on the community and its most vulnerable residents. The Chamber received an outpouring of nominations for Groh, who will be retiring at the end of 2022. “I can think of no better way to honor her upon her retirement from the Concord Coalition to End Homelessness than to recognize her... with the 2022 Citizen of the Year Award,” wrote City Councilor, Byron Champlin. We are eager to celebrate Ellen Groh at our biggest social event of the year—the 103rd Annual Meeting. Learn more about this exciting event on page 2.

Leadership Greater Concord (LGC) is off to an inspiring start!

Our LGC class of 2023 has kicked off their immersive Concord experience with a day-long retreat at Pats Peak Ski Area & Banquet Center and a History, Arts, Culture and Community session day. They have built strong relationships through challenging team-building exercises and networking time to and learn about each others' unique skills and backgrounds. Their first program session day included a historic walking tour, stops at New Hampshire Historical Society, Concord City Auditorium, Concord Community Music School and Bank of New Hampshire Stage. At the Capitol Center for the Art's Chubb Theatre—the largest performing arts venue in the state—the class experienced traditional Argentine tango sung by local artist Roy Caceres, and Cumbia dance performed by Sindy Chown of Barranquilla Flavor. This year's class has proven to be enthusiastic leaders with motivation to create change in our community. To learn more about this renowned program, visit concordnhchamber.com/leadership.



Have you visited our tourism blog recently?

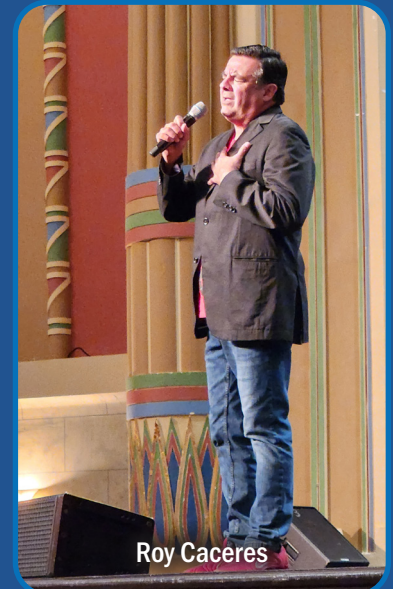
Go to visitconcord-nh.com to read our latest posts about the amazing food, attractions and events in our Capital City! Our latest blog posts:

- Fall fairs and festivals
- Concord Multicultural Festival
- Artists living and working in Concord
- Capital Arts Fest



Thank you to all who celebrated Welcoming Week with us!

We received photo submissions from 43 businesses and organizations who came alongside us to promote a welcoming and inclusive environment during a celebration from September 9-18. The Welcoming Week initiative was presented by Concord Multicultural Festival, and we were thrilled to get involved in the project. View a photo album of our member photo submission and video of our window display at concordnhchamber.com/celebrate-welcoming-week-with-the-chamber.



BUSINESS FOCUS: Individual retirement accounts — contributions and deductions

By Rodger O. Howells, CPA, MST, Rodger O. Howells, LLC



Rodger O. Howells

Individual retirement accounts (IRAs) can be used in addition to employer-sponsored and self-employed retirement plans. IRA contributions and deductions for contributions may be limited by a taxpayer's adjusted gross income (AGI) and earned income. A taxpayer's AGI is the amount entered on line 11 of IRS form 1040 for 2022.

Type of individual retirement accounts

Traditional and Roth IRAs are tax-friendly investment accounts that individuals can utilize to save for retirement. Both traditional and Roth IRA accounts offer tax-deferred growth. Investment income related to investments held by an IRA is not taxed in the year received.

Generally, distributions from traditional IRAs are taxable and distributions from Roth IRAs are not taxable. Distributions will be discussed in detail in the January 2023 Chamber Review newsletter.

General contribution limitations

The maximum annual contribution to an IRA is \$6,000 per year (\$7,000 for taxpayers over age 50). Married individuals are considered separate taxpayers for purposes of the annual contribution limit. Each spouse can contribute \$6,000 per year (\$7,000 for each spouse over age 50).

The contribution limitations are per taxpayer and not per type of IRA. For example, an individual under the age of 50 can make a maximum IRA contribution

of \$6,000 for 2022. The contribution can be to a traditional IRA, a Roth IRA, or a combination of contributions to both types of IRAs.

The maximum IRA contribution is limited by a taxpayer's earned income (wages and self-employment income). A taxpayer cannot make an IRA contribution that is more than earned income. For example, a taxpayer with W-2 wages of \$2,000 in 2022 cannot contribute more than \$2,000 to an IRA in 2022.

The spousal IRA rules are an exception to the earned income contribution limitations of a non-working spouse. A working spouse can contribute to his or her IRA and to an IRA in the name of his or her spouse if their earned income is at least equal to both contributions.

Income limitations applicable to Roth IRA contributions

The maximum annual Roth IRA contribution is reduced for single taxpayers with an AGI of \$129,000 and for married taxpayers with an AGI of \$204,000. Allowable Roth IRA contributions are reduced to zero for single taxpayers with an AGI exceeding \$144,000 and for married taxpayers with an AGI exceeding \$214,000.

A back-door Roth IRA strategy is a workaround to the Roth IRA contribution limits based on income. Nondeductible contributions are made to a traditional IRA and then converted to a Roth IRA with no tax consequences. This strategy

may not be beneficial for taxpayers who have balances in traditional IRA accounts that were funded in previous tax years because of the pro rata rules related to traditional IRA distributions.

Deductions for IRA contributions

Roth IRA contributions are not deductible. Generally, contributions to traditional IRAs are deductible, however the deduction is reduced or eliminated for higher-income taxpayers who are active participants in an employer-sponsored pension plan.

Rodger is a certified public accountant at Rodger O. Howells, LLC where his business provides proactive tax planning, estate planning, and business solutions to a diverse client base. He teaches federal income taxes as an adjunct instructor at New Hampshire Technical Institute. Rodger earned his Master of Science in Taxation from Bentley University.

Kaylee Montminy, a tax and accounting associate with Rodger O. Howells, LLC, assisted with the preparation of this article. Kaylee has earned a Bachelor of Accounting degree from Southern New Hampshire University.

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Chamber Connections

Congratulations to our newest Chamber Connections class! These individuals from diverse industries will network in a close-knit group and have presentation opportunities during our fall session. Contact Gabe at membership@concordnhchamber.com or visit concordnhchamber.com/professional-development to learn more about this unique program.

Matt Mercier, Acapella Technologies; **Matt Bourgerly**, Achieve Capital Advisors; **Mark Borak**, Bahr Casey Financial Services; **Dale Morrill**, Breezeline; **Matt Arseneault**, ConcordTV, Your Community Media Center; **Zack Shallah**, Courtyard By Marriott/Duprey Hospitality; **Andrew Doyle**, Darbster Doggy; **Kristene Lavoie**, Encompass Health Rehabilitation Hospital of Concord; **Laura Miller**, The Friends Program; **James Scott**, Glamp Mobile, Inc.; **Kristin Dunklee**, Kristin Dunklee - Realtor w/ BHHS Verani Realty; **Shannon Ketcham**, Merrimack County Savings Bank; **Amanda Savage**, North Branch Construction; **Beth A. Deragon**, Esq., Pastori | Krans, PLLC; **Jonathan Watkins**, The Rowley Agency, Inc.; **Cindy Phillips**, The H.L. Turner Group Inc.

BUSINESS FOCUS: Travel prep — the nitty gritty

By Kathi Russ, Owner, Epic Travel LLC



Travel is indeed back, and happening around the world.

According to The American Society of Travel Advisors,

67% of travelers plan to travel before the end of the year and 30% of those surveyed plan on taking a dream vacation in the next six months. Not surprisingly, 70% of people say a vacation would do wonders for their mental health.

Labor shortages are impacting all aspects of travel, including flights, luggage, transfers, hotels, cruises, and destinations. Cailey Rizzo of Travel + Leisure magazine shared, "As with most aspects of travel, the best plan is foresight." Here are some tips that will make for a more enjoyable, less frustrating experience.

Early Planning

Check your passport. Many countries require a passport to be valid for six months *after* your return. To apply for a passport, go to travel.state.gov (U.S. Department of State). Beware of other sites that promise expedited service, as many are fraudulent.

TSA Pre-Check allows passengers to receive expedited screening at airport security and can be applied for at your local Staples store.

As of May 3, 2023, U.S. travelers must use a REAL ID for domestic flights. To obtain a REAL ID in NH, you must have required documents—one proof of identity, one proof of legal presence, two proofs of NH residency, social security card, and current driver's license (if applying for a NH ID in exchange for one issued by another state).

Preparing for your Trip

Notify your credit card company if you are traveling internationally, and inquire about foreign transaction fees. Take a photo of your credit card (front and back) on your phone and keep your phone locked.

Arrange international phone service.

Bring your passport and COVID-19 vaccination card, but have photos of each on your phone and make copies of each to keep at home.

Select flights as early in the day as possible to try to avoid delays. Consider connecting flight times. International airports are often massive, so a three-hour layover can be your friend.

Check in for your flight online as early as 24 hours prior to departure, print your boarding pass, and have it on your phone as well.

Download your airline app so that you will be notified of flight or gate changes. This is often the most effective way to find a new flight if yours is cancelled.

Download WhatsApp; it's a free messaging app that lets you make video and voice calls and send text messages with just a Wi-Fi connection.

Pack only a carry-on if possible, following the airline's size limitations and liquids rule. The allowance is a quart-sized bag of liquids, aerosols, gels, creams, and pastes, 3.4 oz. max per item. If you must check luggage, pay close attention to the weight limits, as charges for overweight bags are costly.

Lost luggage is common, so place luggage tags with your name, email, and phone number (add "1" before the area code as the country code) on and in every piece. AirTags and Tiles are tracking devices that can be put into luggage.

Use some distinct way of identifying your luggage. Approximately 75% of all luggage looks similar. Take a photo of both the inside and outside of your packed luggage, so it can be described if it is lost.

Place your house/car keys in a zippered pocket in a carry-on, along with any medications (and bring extra quantities).

Enjoy the Journey

Pack your patience and a smile and venture with an open heart and mind, to give and receive the best gifts of travel.

RIVERBEND
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SAVE THE DATE

For our 16th annual
Champions for Mental Health
Awards on Tuesday, October
25th from 5:30-7pm at the
Bank of NH Stage.

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BUSINESS FOCUS: How will selling your business change your life?

By Michael Hakoun, Susan M. Renaud and
Fred Wainwright, Ledyard Financial Advisors



Michael Hakoun



Susan Renaud



Fred Wainwright

When you started your business, you had one singular goal: Be successful. Fast-forward into the future, and business owners have many options to transition their businesses. There are several important concepts to consider so that you can ensure a successful transition into a new phase of life.

Do you know the four “intangible capitals” that make up a significant portion of the value of your business?

Human Capital Are your key employees thriving or does the whole business revolve around you? Surround yourself with incredible talent that can carry the business forward with the new owners.

Social Capital This is your culture. It combines the values that drive decision-making for your employees and the perceptions of your brand by customers as well as the community. A buyer will pay more for a cohesive culture and a strong brand.

Customer Capital Does your business rely on only a few customers? A more diversified customer base will drive a higher valuation.

Structural Capital Do you have the systems, processes and documented procedures that ensure effective

operations? All of this makes for a smoother transition for a new owner.

Many business owners regret selling their business a year later.

Peter Christman, co-founder of the Exit Planning Institute, describes the exit planning process as a three-legged stool. Each leg needs attention for a successful transition.

Life Plan You probably know people who sold their business and now feel lost; their identity was in their business. Taking time to plan for your next act is essential. Knowing what will bring you and your family joy and satisfaction deserves your attention sooner rather than later.

Personal Financial Plan How will you support the lifestyle you want in your next act? Your financial advisor can help you run scenarios based on your prioritized goals and potential net proceeds from the sale of your business.

Business Value Research shows that over 80% of owners’ net worth is in their business. Studying and modeling best-in-class businesses in your industry can help you maximize your valuation.

It’s important to know what you plan to do next to determine how selling your business will help you meet those goals. Your financial advisor can help you define your “Wealth Gap” or, the difference between the net worth you need and the net worth you have, not including your business. Will selling the business give you enough?

Finally, up to half of business owners experience one of the five “Ds” that force an exit (Death, Disability, Distress, Divorce or Disagreement). Are you prepared for these? It’s important to have a plan that will de-risk the impact of these potential events. Your financial

advisor can help you assess what you have in place and what you need.

Looking forward, there will be a time when you will not own your business. It makes sense to start planning for that now. Exit planning is good business strategy that is integrated with your personal and financial goals. It’s important to have a team of experts working with you to review where you are and design a plan that meets your needs. Contact us to discuss how we can help you with this process.

Michael Hakoun, Certified Exit Planning Advisor, Executive Vice President & Managing Director

Susan M. Renaud, CPA, CFP®, Certified Exit Planning Advisor, Senior Financial Advisor

Fred Wainwright, Certified Exit Planning Advisor, Senior Vice President & Senior Investment Strategist

Ledyard Financial Advisors is the wealth management division of Ledyard National Bank. We manage over \$1.9 billion of client assets. We help individuals, businesses and institutions make effective decisions about how to save, borrow and manage their finances. Our unique combination of expert advice, leading-edge financial solutions and personal attention represent the highest standard of client advocacy and responsiveness, resulting in peace of mind for what matters most.


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Visitor Center Art Gallery

Visit our office at 49 South Main Street to see abstract paintings by Barbara Mata. Her exhibit titled "The Color Red" will be on display through October 21. On October 27, photographs by Nicki French will be on view in the gallery.



It's ribbon cutting season! Congratulations to NH Alcohol & Drug Abuse Counselors Association and Twelve 31 Café (pictured here).

MEETING CALENDAR

October

Creative Concord Committee
Oct. 4 (Tue) 8:30am
Zoom

LGC Steering Committee
Oct. 5 (Wed) 8 am

Ambassadors Committee
Oct. 5 (Wed) 4pm

Chamber Connections
Oct. 6 (Thurs) 7:30am

Business After Hours at the Ultimate Bath Store
Oct. 11 (Tue) 5:30pm

Leadership Greater Concord Session Day
Oct. 12 (Wed)
Livable Communities & Smart Growth

Executive Committee
Oct. 12 (Wed) 8am
Zoom

Webinar: Become a resilient business owner
Oct. 13 (Thurs) 1-2:30pm
Zoom

Capital Area Student Leadership (CASL) Steering Committee
Oct. 19 (Wed) 8am

Concord Young Professionals Network (CYPN) Neighborhood Nonprofit Night
Oct. 19 (Wed)
Concord Hospital, Payson Center

Chamber Connections
Oct. 20 (Thurs) 7:30am

Board of Directors
Oct. 20 (Thurs) 5:30pm
The Red Blazer Restaurant

CYPN Steering Committee
October 24 (Mon) 4pm

November

Creative Concord Committee
Nov. 1 (Tue) 8:30am
Zoom

LGC Steering Committee
Nov. 2 (Wed) 8 am

Annual Meeting and Citizen of the Year
Nov. 2 (Wed) 5pm
Grappone Conference Center

Chamber Connections
Nov. 3 (Thurs) 7:30am

Business After Hours at Mariner Wealth Advisors
Nov. 8 (Tue) 5:30pm

Leadership Greater Concord Session Day
Nov. 9 (Wed)
Environment & Sustainability

Executive Committee
Nov. 9 (Wed) 8am
Zoom

Capital Area Student Leadership (CASL) Steering Committee
Nov. 16 (Wed) 8am

Concord Young Professionals Network (CYPN) Networking
Nov. 16 (Wed) 5:30pm
Endicott Furniture Company

Chamber Connections
Nov. 17 (Thurs) 7:30am

Monthly Forum
Nov. 17 (Thurs) 11:30am
Holiday Inn

CYPN Steering Committee
Nov. 28 (Mon) 4pm

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