



SPOTLIGHT ON BUCKS BUSINESS



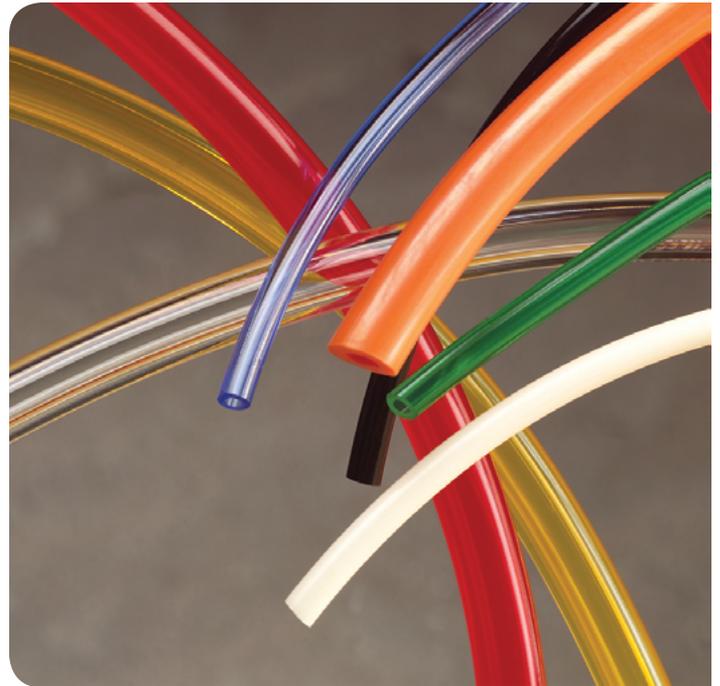
NewAge® Industries' Employee Ownership, Green Actions and Careful Expansion Help It Succeed

In business since 1954, NewAge Industries is a manufacturer of thermoplastic and thermoset tubing and reinforced hose, and a supplier of fittings and clamps. The company offers an overall product quality rating of 99.8%. It stocks millions of feet of tubing and prides itself on same-day shipment of most orders for its core product lines.

NewAge supplies products to industries such as food and beverage, dairy, pharmaceutical and biopharmaceutical, chemical, beer and brewing, medical, appliance, laboratory, maintenance, toy, robotics and OEM. The company provides extensive custom extrusion and fabrication capabilities and services customers worldwide.

NewAge Industries is a family and employee-owned business with its corporate offices and state-of-the-art manufacturing center in Southampton. Its ESOP – Employee Stock Ownership Plan – owns 49% of the company and recently marked its ten year anniversary. The ESOP provides a retirement benefit to team members at no cost to them, and because of its ESOP status, NewAge realizes significant tax advantages.

Team members have come to understand that their everyday actions and decisions have direct influence on the future of the company, their coworkers and themselves. The company has seen a culture shift from "It's not my job," to "How can I help?"



The team follows NewAge's Basic Guiding Principles, a set of ideals focusing on teamwork, learning, safety, accountability, ownership, integrity and customer service. Examples include "Always remember that the customer is why we are here," "Live a healthy lifestyles in order to better perform your work tasks," and "Be honest, fair, trustworthy, and do the right thing."

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Money Where You Don't Know It Exists

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SPOTLIGHT ON BUCKS BUSINESS



NewAge Industries continued



From the start, NewAge's philosophy has been to give customers what they want the first time and every time. High quality, selection, quick delivery, old-fashioned personal service, and a fair price ... these are the principles that founder Raymond Baker built his company upon, and these principles are what NewAge believes customers look for in a supplier today.

To that end NewAge employs highly trained sales team members who have been working in the industry for decades. They are prepared to solve the most challenging tubing and hose applications and are well versed in associations such as FDA, USP, and NSF and their standards. The company devotes a significant portion of its staff to its Quality team to make sure both incoming and outgoing products meet or exceed expectations. Manufacturing and warehouse team members work staggered shifts to ensure continuous production and timely shipments.

NewAge believes strongly in being an environmentally responsible manufacturer. In recent years the company has taken several major steps to improve its efficiencies with the energy it

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Money Where You Don't Know It Exists

So, we just got approved for our first PA State funded loan request – \$400,000 for some equipment that we needed to handle a big, new medical project. We accomplished this through the PA Industrial Development Authority (PIDA), with the huge help of the Bucks County Economic Development Corp (BCEDC). This may not seem like such a big deal on the surface – it is still a loan, we still have to pay it back... well, as it turns out – for cash flow for a startup company – it is a big deal.

Our cash flow at Meron Medical was impacted very positively in two significant ways. First – if we only used bank funds to finance the \$800,000 total project, they would only commit to 80% loan to value – meaning that we would have to come up with 20%, or \$160,000. This is a lot of cash for any company, let alone a new venture. By splitting the loan between the bank, and the State of PA – the bank looked at the State money as a very significant “down payment”. This lowered their requirements for the loan to value amount and resulted in us only having to come up with \$26,000. The bank financed \$372,000 and the State funded \$400,000 and we kicked in the \$26K. This was huge for us.

Second – the bank gave us a great rate – 4% for 60 months. This made the payments \$7366/month on a \$400,000 loan amount. However, the State got us 3% over 10 years! This reduced our payment to \$3862/month – freeing \$3500/month in cash for us to use for the many other cash-sucking needs of a young company. Wow.

I urge you not to look past this tremendous resource that is right under your nose. Your county EDC, and the State are there to work for you! They can fund a project, or look at re-financing existing debt to improve your cash-flow. Heck, we pay our taxes to support these programs...we might as well benefit from them when we can!

John Shegda, President, Meron Medical LLC
 JShegda@msgrinding.com or call 215-675-4144

SPOTLIGHT ON BUCKS BUSINESS



NewAge Industries continued

uses and to deal properly with the waste it produces. Its most ambitious project – installing over 4,000 solar panels on the building's rooftop – was completed in 2011, and the company now produces over half its energy needs through solar power. Other improvements include new energy efficient lighting and windows, a new trash compaction and recycling program, additional roof insulation, new high efficiency motors to run manufacturing areas and the building's air conditioning systems, and properly recycled computer equipment.

NewAge Industries' high purity division, AdvantaPure®, is designed to meet and anticipate the evolving needs of the biopharmaceutical industry. AdvantaPure is ISO 9001:2008 certified and manufactures and packages many of its products in ISO-certified clean rooms. These products are used for vaccine production, R&D, animal health, chemical transfer and other high purity applications, including those involving Single-Use/Disposable components. USP Class VI, FDA, ISO and European Pharmacopoeia are some of the standards met by AdvantaPure's products.

Verigenics®, NewAge's automated identification solutions division, focuses on RFID – radio frequency identification technology. The group has implemented tracking systems for use with inventoried items, applications involving safety and one-time



Fluid Transfer Specialists®

usage, and consumables where automated tracking helps simplify procedures, enhance safety and improve product security. Verigenics offers the first RFID tag to withstand gamma irradiation, GammaTag®.

NewAge Industries has expanded carefully and cautiously in recent years and continues to do so. The company is currently renovating space for new production and storage areas and has job openings in Sales, Information Technology, Manufacturing and Quality. Its Bucks County location and proximity to Philadelphia make its headquarters easily accessible by public transportation or car.

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NOTEWORTHY NEWS



MFG Day is About Education and Experiences



While MFG DAY is an opportunity for people of all ages and from all walks of life to learn something about manufacturing through first-hand personal experience, the real focus is about providing guidance to

students that can help them when it comes time to make career decisions. As the new introductory [MFG DAY VIDEO](#) says: "why would students choose manufacturing if they've never even been exposed to it?"

We hope that all manufacturers will want to create these kinds of introductory experiences for students, teachers, counselors, parents, and others. Events can be simple – like inviting the family members and friends of your company's employees to

come and learn what those employees do every day. Or they can be expansive – like a whole day in which you welcome students from many different schools as well as your elected officials and the community at large. Big event or small, any way you want to celebrate MFG DAY is great; just don't forget to register your event on mfgday.com so you can take advantage of all the planning tools and other resources we've created especially for registered event hosts.

And if students are in your plans for MFG DAY, don't forget about the educational resources available in the Resource Center of our website. They will be helpful to the teachers and parents who accompany those students. Are you interested in hosting an event; find out more information by visiting www.mfgday.com/about-us.

THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability



How Safe Are Mobile Payment Apps?

Although the U.S. accounts for roughly one-quarter of global credit card transaction volume, studies have shown that almost half of the world's credit card fraud takes place here. Many experts attribute this to the U.S. lagging behind the rest of the world in implementing technologies such as EMV chips in credit cards. Other countries also take a more sophisticated approach toward using mobile devices for Internet commerce.

There is no denying that it is becoming increasingly convenient to use our mobile phones as our productivity tool of choice. Today's smart phones are used for a myriad of applications such as browsing the Internet and connecting to various social media sites, and increasingly, for online shopping and making electronic payments for purchases.

Mobile payment technology, however, is still in its infancy and is not yet bulletproof. Hackers are sophisticated and the malware protection for mobile apps can still have serious vulnerabilities in the protection it offers. Phones themselves are not particularly secure either; when you use a smart phone for wireless payment transactions, you are dealing with several kinds of technology that all need to work together in a seamless but secure way. For example:

- There's the phone itself, which can be accessed by someone simply picking it up. You'll have some added protection if it is password protected.
- The apps inside the phone are each separate types of software with their own potential vulnerabilities.
- Last but not least, your phone uses wireless signals that, in some cases, can be captured by fraudsters – particularly if you use a public network without sufficient firewall security.

Steps You Can Take for Increased Protection

What can you do to help ensure you have the best protection currently available? Experts suggest using a system or platform



that requires two-factor authentication. That means that after you type in your password, you also have to provide additional information. Sometimes that will be a separate temporary passcode sent to you via text message. That may seem like a hassle, but if the apps you use offer that option, you should definitely use it. A small inconvenience now is much better than a larger, more expensive data breach later.

Another suggestion that is easy to ignore, but absolutely essential, is to use unique, one-of-a-kind passwords for each account. Most hacking occurs when criminals steal one password, try it out on applications such as bank and credit card accounts, and then figure out other accounts where the same password is being used. At that point they can access all of your financial and credit accounts and do serious damage that you then have the headache of clearing up.

Technology will eventually improve, along with the security of payment apps. But in the meantime, make sure to take the necessary precautions to ensure your private information is secure.

Sassan S. Hejazi, Director, Technology Solutions Center for Private Company Excellence Specialist can be reached at shejazi@kmco.com or 215.441.4600.

**SAVE THE
DATE!**

SCORE Workshop

Start a Business

Date: September 17, 2016

Location: Delaware Valley University, Doylestown

"Start a Business" details to be posted soon on:
www.bcedc.com/news-events

SCORE  TM

FOR THE LIFE OF YOUR BUSINESS

THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability



Whether You Run a Factory, a Small Cake-decorating Shop, or a Three-bedroom Ranch House, You Can Benefit from Using Less Energy

And the good news is, all kinds of opportunities are available to help you do it.

PPL Electric Utilities provides energy efficiency programs and services to help customers reduce their energy use. Put simply, these programs are here to help you save. Whether you're interested in making major changes or just looking for small upgrades, there's something to suit your needs.

Here are just a few examples of these energy efficiency programs:

- ✓ After a brief pause, refrigerator and freezer recycling is once again available. If you have a fridge or freezer that's clean, in working condition and 10 to 30 cubic feet in size, you can get it hauled away for free – and get a \$35 rebate. Throw in a working air-conditioning unit and you'll get another \$10. (Air conditioners can only be taken along with a fridge or freezer, not by themselves.)
- ✓ You can save two ways by installing efficient LED bulbs. PPL Electric Utilities provides instant discounts through participating retailers for specially marked LEDs that will save you money when you buy the bulbs. No coupon or form is required; you get a discount at the point of sale. And, once they're installed, LEDs use up to 90 percent less energy than conventional bulbs. It's a short-term and long-term win. A list of participating retailers can be found at ppllectric.com/savings.
- ✓ Business customers can again apply for rebates to help them reduce energy use and offset the cost of make energy efficiency upgrades. Rebates are available for a variety of measures including lighting, HVAC, building controls, refrigeration, computer equipment and more. You can also customize your own rebate, or complete combined heat and power projects.



You might have seen the news earlier this year that PPL Electric Utilities customers are saving more than \$250 million a year by taking advantage of energy efficiency programs. Since 2010, they've recycled more than 86,000 appliances; installed more than 13 million CFL and LED light bulbs; and received more than \$192 million in rebates and other cash incentives.

Hundreds of thousands of customers of all types have participated in one or more of these programs. (You don't have to limit yourself to one.)

In addition to taking advantage of the programs listed above, they've insulated and weatherized their homes and businesses, received in-home energy audits, and put in efficient equipment like HVAC, refrigeration, water heaters and appliances.

You can do the same. To learn more, visit ppllectric.com/savings or ppllectric.com/businessrebates. The chance to save energy – and money – is waiting for you.

Article written by Carol Obando-Derstine, Regional Affairs Director for PPL Electric Utilities.

THE LOCAL CHAMBERS' EXCHANGE



Lower Bucks County Chamber of Commerce Wins Best of Bucks 2016!



We are proud to announce that the LBCCC won Best of Bucks 2016 Best Business Chamber or Networking Group!

The Chamber would like to thank all of their supporters who voted to make the Lower Bucks County Chamber of Commerce Best of Bucks for 2016!



FINANCIAL TOOLBOX



Plan To Win

"When it is obvious that the goals cannot be reached, don't adjust the goals, adjust the action steps." —Confucius

How many times have we jumped in our car, put a destination into our GPS and hoped it would give us the best and quickest route, only to find ourselves taking a much longer path than we should have? We may have eventually ended up at our targeted destination, but the pain in getting there was not what we had anticipated and we didn't arrive in the timeframe we had thought.

It is the same with a business plan or a financial plan. Mapping out your plan in advance versus hoping it will happen can save time, money and a lot of frustration. It is also a great reference to make sure you are on track to achieve your objectives in the timeframe that you have projected. Formally documenting your strategies, tactics and metrics will create a great roadmap that can help point out what you need to do and when you need to do it to reach your ultimate goals.

After you have developed a plan, take the time to discuss your plan with your attorney, accountant, banker and insurance agent. This advisory team can be a great source of knowledge as they have had the benefit of reviewing many other clients' plans and have witnessed their subsequent successes and failures. They should be able to point out what has worked well while alerting you to any possible detours or risks you could face along the way. These professionals may also suggest what other resources you should consider in order to achieve the plan. You should also take the time to share your plan with your

trusted advisors including your spouse. Finally, share it with your employees. They often have lots of useful ideas to help you achieve your plan. If the employees buy into the plan and make it their own, your odds of success will increase dramatically.

So here comes the really hard part – actually sitting down and creating the plan. You need to invest some time, energy and possibly money to get your plan to where you need it to be. To borrow a phrase from an old banker friend of mine, "Investment precedes dividend." The better the investment, the bigger the dividend. In the end, a great plan will save you time and money and make the ride along the way a much smoother one.

There is an easy part to all of this which to some may seem counter-intuitive – don't make the plan too complicated. Avoid getting too far into the weeds. If you spend more than several hours doing a plan, you are overdoing it. Plans can be created and revisited any time, not just in December or January. Lastly, don't confuse the plan with good old-fashioned business preparation. Without great preparation, it is difficult to execute any plan effectively.

If you need help in starting the plan, sitting down with your CPA or banker is a great place to start. It will not be the first one they have done and with the right plan you will be on track to win.

Jim Tyrrell, Executive Vice President, Corporate Banking, Uninvest Bank and Trust Co. Uninvest Bank and Trust Co. is Member FDIC, Equal Opportunity and SBA Preferred Lender. To contact Jim, tyrrellj@uninvest.net or 267-898-0530.

Updated Interest Rate Options for the PIDA Loan Program

For Real estate loans financing eligible land and building costs, borrowers will have the following two interest rate options:

1. Fixed interest rate for the full term of the loan (up to a 15-year period). This option is calculated using the ten-year treasury yield +150 basis points. Based on the current ten-year treasury yield, the fixed rate option is 3.00% for the life of the loan.
2. Fixed interest rate for a seven year period set at the ten-year treasury rate +50 basis points. After seven years, the rate will reset to the ten-year treasury rate +50 basis points. Please note, the reset rate is limited to a 200 basis point increase/decrease and has a floor of 2.25%. The reset rate is then fixed for the duration of the loan.

For this option, the rate is fixed for seven years at 2.25% and will reset to the ten-year treasury rate +50 basis points after the seven year period. The reset interest rate is capped at 4.25% (200 point increase) with a 2.25% floor and will be fixed for the remaining term of the loan.

For Equipment loans: 3.00% fixed rate for the full term of the loan.

For Working capital and accounts receivable lines of credit: 3.00% fixed rate for 12 month period.

For Pollution prevention and energy efficiency loans: 2.00% fixed rate for the full term of the loan.

The rates will be in effect for loan applications received through September 30, 2016.

STRATEGIC EARLY WARNING NETWORK



Re-Shoring, It Just Makes Sense...

Recently, two Bucks County companies took advantage of a Pennsylvania grant providing training money and assisting in the companies' efforts to bring back work lost to off shore competition. After receiving the matching grant award, we talked to Tom Krol, IMET Corporation and Aidan Campbell, O.P. Schuman & Sons, Inc. about their views on re-shoring strategies and any suggestions that might have for other companies looking to implement a re-shoring strategy of their own.

Gentlemen, the first question we would like your help with is: our company is committed to re-shoring because ...

AIDAN: It just makes sense! Why send your company's work to a place you cannot easily keep an eye on it? Would you just close the door to your own shop and not watch what your employees are doing?

TOM: As an assembler of printed circuit boards, we rely on highly automated tools and a skilled workforce. We are committed to using that advantage to re-shore work and create even more jobs.

How does the money from a grant like this one help you implement your re-shoring strategy?

AIDAN: For small businesses, chasing work is very expensive and the upfront capital requirements demand a serious commitment with no guarantee of return. Having financial help bridges some of those commitment burdens.

TOM: The grant money really helps our re-shoring efforts. We are bringing back lighting work from Mexico, in part due to money received for incumbent worker training on existing machine optimization and training on a new PCB de-panel machine. Machine optimization training on the new equipment has increased throughput by over 20% and reduced manual labor on the de-paneling step by over 70%. This is just our own example of how process improvement and better labor utilization makes local manufacturing more competitive again.

What guidance would you offer another company looking to implement a re-shoring strategy?

AIDAN: Look at the true Total Cost of Ownership. Just because you can buy a widget for 30% less from somewhere else does



Machine optimization training at IMET has increased throughput by over 20%.

not mean you are saving 30% on the cost of that part. The hidden costs of long distance travel, significantly more communication, unaccounted for time from quality and re-work issues are just a few items that narrow the delta between perceived cost savings and actual money out of pocket. When you keep the work here, a simple phone call or just a short drive is all that it takes to keep you up and running and to work out any issues that may arise. The close relationships you have with your local manufacturers many times more than off sets the *perceived* savings from going off shore.

TOM: The US companies that persist in going off shore need to understand the model of modern local manufacturers. Manual labor is thing of the past. Wide spread use of advanced technology and skilled workforces is the rule not the exception in our region. We have to remain committed to educating OEM's that the stigma of old school manufacturing is history. If you are being threatened by the loss of business to off shore operations, educate yourself on the TCO (Total Cost of Ownership) tool. Then provide your customer with a knowledgeable, fact driven presentation of just how much better they will do by staying right here with their supplier.

Guidance with the use of this and other related tools is available through BCEDC, DVIRC and the Manufacturers Alliance of Bucks and Montgomery Counties.

To learn more about SEWN, please visit www.steelvalley.org or contact Greg Olson, SE Regional Director, 215-458-7580, sewnse@steelvalley.org.

COMPANIES ON THE MOVE



NAI Mertz Team Inks Sale of 16,700-SF Flex Building in Morrisville, Pennsylvania



NAI Mertz, recently announced the sale of a 16,700 sq. ft. office and industrial building sale at 1380 S. Pennsylvania Avenue in Morrisville, PA. Representing both the seller, Michael Fardella, and the buyer, MJLS Holdings, LLC, was the NAI Mertz team of Zena Charokopos, vice president-office division, Jeffrey Licht, SIOR, senior vice president and Adam Lashner, SIOR, vice president.

The buyer of the property is an electrical contractor that was looking to expand from its previous facility. "This transaction created the perfect scenario for the buyer—providing the additional space it required for its growing business in an ideal location to serve their clients," stated Charokopos.

Located in Falls Township, the facility is a two-story fully air conditioned building with four office suites ranging from 2,300 to 2,625 sq. ft., including kitchen areas and a conference room. The 6,948-sq. ft. industrial area is divided into two spaces—one unit includes two office areas and the second unit features a 1,100-square-foot mezzanine area. The building also features a video surveillance system and a 130-KW back-up generator. Strategically located in Bucks County, the building is in close proximity to U.S. Route 1 and I-95 offering easy access to New Jersey.

"We are pleased to have represented both parties in meeting their business goals," added Lashner. "Morrisville is a great location offering convenience to major highways, as well as a myriad of housing, retail and entertainment options."

For more information on NAI Mertz, visit its web site at www.naimertz.com, or contact its Mt. Laurel, NJ, headquarters at 856.234.9600, or NAI Mertz of PA at 570.820.7700.

Bucks County Lease Activity April - May 2016

Information provided by Brode & Brooks, Colliers, NAI Mertz, & The Flynn Company

	SQ FT
Bensalem	
Industrial	4,800
Industrial	3,002
Grand Total	7,802
Bristol	
Industrial	52,347
Industrial	10,800
Industrial	27,910
Grand Total	63,147
Croydon	
Industrial	2,500
Grand Total	2,500
Falls Township	
Industrial	6,000
Grand Total	6,000
Hulmeville	
Industrial	6,336
Grand Total	6,336
Langhorne	
Industrial	20,000
Industrial	5,000
Industrial	7,700
Industrial	1,396
Grand Total	34,096
Perkasie	
Industrial	4,700
Industrial	7,500
Grand Total	12,200
Warminster	
Industrial	6,464
Industrial	103,830
Grand Total	110,294
Warrington	
Industrial	12,700
Grand Total	12,700

BCEDC BUSINESS HAPPENINGS



M&S Centerless Grinding, Inc. was awarded a \$400,000 loan from PIDA. The loan will be used to purchase highly specialized machining/grinding equipment and software. M&S Centerless Grinding, Inc. located in **Warminster** will create five jobs and retain five jobs.

Dijas Capital, Inc., Bensalem was approved to borrow \$275,000 from BCEDC's BBLF to assist in refinance and consolidate debt.

Serenity Enterprises, Warminster was approved to borrow \$89,000 from BCEDC's BBLF for roof renovations to his existing building.

Municipality	Loan Program	Amount Borrowed	SQ FT	Reason for Loan	Jobs Retained	Jobs Created
Bensalem	BBLF	\$275,000	N/A	Refinance	N/A	N/A
Warminster	PIDA-SBF	\$400,000	N/A	Equipment	5	5
Warminster	BBLF	\$89,000	N/A	Roof Renovations	N/A	N/A

NEW MEMBER



John Dean, Ambler Savings Bank Joins BCEDC



(From left) Marr Barr, Commercial Lending Credit Analyst; John Dean, Vice President of Commercial Lending; Helen Henderson, Commercial Lending Credit Analyst; Patrick Rice, Vice President of Commercial Lending.

Local community banks constitute 96 percent of all banks and make more than half of the small business loans in the US. In Montgomery County, Ambler Savings Bank stands as one of the few, true community banks remaining. Founded in 1874 in downtown Ambler, the purpose of the then Building and Loan Association was simple: to provide affordable home financing.

More than 140 years later and Ambler Savings Bank is still striving for the same goal. Although the name has changed to better reflect the full service bank, the mission to provide affordable home loans, as well as affordable banking services, still remains.

Businesses of all sizes appreciate Ambler Savings Bank's convenience and ease. Whether the business is looking for cash

management solutions, a flexible line of credit, a small business loan, or simply a better small business checking account, Ambler Savings Bank has the tools to help businesses be successful. The commercial lending department alone has over 100 years of experience in banking and lending. Underwriting, credit decisions, and servicing are all done locally and in house.

Ambler Savings Bank does business entirely in Southeastern Pennsylvania. Small business lending is channeled right back into these neighborhoods, keeping the local communities vibrant and growing.

The bank re-invests directly back into the neighborhoods, with donations to chamber and main street organizations, local civic groups, and projects that benefit children and the area's low-income families. Employees at Ambler Savings Bank also spend time volunteering with organizations such as Relay for Life, Rotary Club, Kiwanis, and Expressive Path.



Ambler Savings Bank currently has four branches in Montgomery County: Ambler, Fairview Village, Schwenksville and Limerick. The main office in Ambler was reopened in April 2016 after 18 months of extensive renovations. All four branches offer dedicated, professional bankers and loan officers to provide the highest level of service to customers.

MEMBERS' CORNER



Bucks County Bank Hires Susan Okun

Bucks County Bank welcomes **Susan Okun** of Buckingham, PA as Vice President and Commercial Lender. She will be responsible for expanding the Bank's commercial loan portfolio. Ms. Okun has over 30 years of banking experience, ten of those years in a lending capacity.

John Harding, Chairman, President and CEO of Bucks County Bank said, "We are pleased to welcome Susan to our team! Her banking experience



and business connections will be an asset to both the Commercial and Retail Divisions of the Bank."

Bucks County Bank offers comprehensive financial products for businesses, professionals and individuals. Bucks County Bank offices are located in Doylestown at 200 S. Main Street, in Warminster at 356 York Road, in Levittown near Five Points at 7203 New Falls Road, and in Bensalem at 2084 Street Road.

MEMBERS' CORNER



Federal Reserve Bank of Philadelphia Appoints Penn Community Bank CEO to Advisory Council



The Federal Reserve Bank of Philadelphia has appointed **Jeane M. Coyle**, president and CEO of Penn Community Bank, to serve on its Community Depository Institutions Advisory Council (CDIAC).

Coyle joins four additional members also newly appointed to CDIAC: David J. Hanrahan, president and CEO of Capital Bank of New Jersey, Vineland, N.J.; Mark E. Huntley, president and CEO of Ar-

tisans' Bank, Wilmington, Del.; Matthew P. Prosseda, president and CEO of First Keystone Community Bank in Berwick, Pa.; J. Bradley Scovill, president and CEO of Citizens & Northern Corporation, Wellsboro, Pa. Each appointee will serve a three-year term beginning fall 2016.

CDIAC is a 12-member council composed of representatives from commercial banks, thrift institutions, and credit unions. The council convenes twice a year with Philadelphia Federal Reserve officials to share insights on economic and business trends facing community depository institutions in their local markets. Subsequent to each local meeting, a representative from the Philadelphia council joins counterparts from other Federal Reserve Banks at a meeting hosted by the Federal Reserve Board of Governors in Washington, D.C.

As president and CEO of Penn Community Bank, Coyle guides the operations and growth of the independent, mutual

financial organization that serves Bucks County and the surrounding greater Philadelphia and Lehigh Valley regions. She previously served in leadership roles at First Federal of Bucks County, Meridian Bancorp, Progress Bank, Harleysville National Bank, and Citizens Bank.

An active member of the Bucks County community, Coyle serves on the boards of directors of the Bucks County Opportunity Council and the United Way of Bucks County. She holds an MBA from Saint Joseph's University and a bachelor's degree in business administration from Muhlenberg College. A native of Allentown, Pennsylvania, she lives in Yardley, Bucks County.

About the Federal Reserve Bank of Philadelphia: The Federal Reserve Bank of Philadelphia helps formulate and implement monetary policy, supervises banks and bank savings and loan holding companies, and provides financial services to depository institutions and the federal government. It is one of the 12 regional Reserve Banks that, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. The Philadelphia Federal Reserve Bank serves eastern Pennsylvania, southern New Jersey, and Delaware.

About Penn Community Bank: Penn Community Bank holds more than \$1.8 billion in assets and employs more than 300 people at 22 bank branches and two administrative centers throughout Bucks County. As an independent, mutual financial institution, Penn Community Bank is not publicly traded and operates with its long-term mission in mind: to help businesses grow and prosper, to support individuals and families throughout their lifetimes, to strengthen the local economy, and to partner with local organizations to act as a catalyst for positive growth in every market it serves.

BCEDC WELCOMES NEW MEMBERS


Jim Geier

HCC Partners

Kathleen Hay

Unity Bank

Gary Horan

BB&T

Felix Zusin

Bucks Realty Group

Herman Petrecca

ReMax Centre Realtors

SSG Frank Tucker III

PA Army National Guard

The right-sized bank to get deals done.

TOTAL TEAM LENDING

EXPERIENCED
LOCAL LENDERS

LOANS FROM
\$500,000-\$50MM

ONE DIRECT
LINE TO IT ALL

R. BUD MILLER, REGIONAL PRESIDENT | 267.352.3710

 **Provident** BANK

Commitment you can count on.™

RECENTLY FINANCED

\$4,500,000
LINE OF CREDIT
SPECIAL NEEDS SCHOOL

\$18,000,000
LINE OF CREDIT
MANUFACTURER

\$9,200,000
COMMERCIAL MORTGAGE
TRUCKING COMPANY

\$4,300,000
TERM LOAN
CONTRACT PACKAGER

Bucks Prospectus

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Bucks Prospectus is the bimonthly newsletter of the Bucks County Economic Development Corporation (BCEDC).

Bucks County Economic Development Corporation (BCEDC) is a non-profit, non-political economic development organization established in 1958 to support economic growth in Bucks County. BCEDC is a Commonwealth of Pennsylvania certified economic development agency. BCEDC offers low cost financing options for land/building, machinery and equipment. These and other incentive programs offered through BCEDC create a strong and vital economy for Bucks County and in return create and retain jobs for Bucks County residents.

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Publishing Deadline for The Bucks Prospectus

Deadline Date	Publish Date	Edition
9/20/2016	10/18/2016	October
11/22/2016	12/20/2016	December

To submit an article with business advice suitable to the Bucks Prospectus, please contact Kelly Doughty at 215.348.9031 or KellyD@bcedc.com.

Opinions expressed within this newsletter are not necessarily the opinions held by the BCEDC.