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# North Andover Merchants Association

Post Office Box 62, North Andover, MA 01845

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www.NorthAndoverMerchants.org

*Stay local. Shop locally.*

## Merchants Association Meeting Minutes

Wednesday, June 1st, 2016, 7:00pm

North Andover Senior Center

120 Main Street rear, North Andover, MA 01845

### Call to Order

- Round Table Introductions and Attendance (Dawn Pease)

| Name           | Business                  | Name        | Business                   |
|----------------|---------------------------|-------------|----------------------------|
| Sylvie Foulds  | Kids Karousel             | Tracey Zysk | Wiggles & Jiggles Pet Care |
| Lisa Conti     | Juice Plus                | Dawn Pease  | Dawn's Sign Tech           |
| Regina Currid  | North Andover Thrift Shop | Joe Morana  | Morana Law Office, LLC     |
| EJ Foulds      | NAPD                      | Joe Cronin  | Fitness Together           |
| Tatiana Vazza  | Tatiana's Treats          | Linda Pedi  | Ed Pedi Photography        |
| Lois McGinness | Salem Five Bank           | Phil Jay    | Perfecto's Caffe           |

- Accept Minutes from May Meeting. (Dawn Pease)
  - Motion to accept minutes from May: Sylvie Foulds, Second Joe Cronin, Vote: Unanimous
- Treasurer's Report (Lois McGinness)

### New Members:

- Arbonne International – Kim Mollica

### Guest Speaker:

EJ Foulds and Tracey Zysk – National Night Out- 13<sup>th</sup> Annual  
 Event is August 2<sup>nd</sup> 6-8pm set up starts at 4:00  
 Great family and kids night. Burgers and hotdogs will be provided.  
 Must be a North Andover business (zip code of business must be 01845)  
 Email [crimewatch@napd.us](mailto:crimewatch@napd.us) and cc [dcronin@napd.us](mailto:dcronin@napd.us) and [efoulds@napd.us](mailto:efoulds@napd.us)  
 No electricity and its first come first set up basis  
 Details will be sent once signed up with Crime Watch  
 No Spectrum ad this year doing everything on social media  
 Food and health permits needed  
 Safety based giveaways from businesses are requested  
 Can not sell anything this is a free event

### Committee Reports

1. June Mixer - Fitness Together – Joe Cronin
  - a. June 8<sup>th</sup>, 5:30pm – 8:00pm at 73 Main St
  - b. Refreshments will be served
2. Santa Parade Calendar Fund Raiser Results – Tatiana Vazza
  - a. Raised about \$900
  - b. Looking for fresh ideas for next year

3. Sports Scholarship Fund
  - a. Applications are coming in
  - b. Always in need of donations
  - c. \$10,200 currently raised
  - d. Kids who qualify for reduced or free lunch qualify for our Sports Scholarship Fund
  - e. T-shirts (\$15) and Lanyards (\$5) are for sale
  - f. All schools will be getting rack cards and applications
4. Fall Festival Saturday September 24<sup>th</sup> 10am-4pm on the Common
  - a. All info is on the NAMA website
  - b. 13 vendors are already signed up
  - c. Sponsorships in need – see website
  - d. New Committee members are welcome!
5. 4<sup>th</sup> of July Road Race Bags
  - a. Any merchant items members want in bags can be dropped off at Kids Karousel or Dawn's Sign Tech by June 28th
6. NAMA will need volunteers for the booth at National Night Out
  - a. Coverage for 5:30 to 8:30pm

#### **New and Continued Business**

1. No July meeting
2. Kumon on Main St. will host an early morning NAMA meeting in August 3rd at 8:00am

#### **Educational Spotlight**

Estate Attorney Joe Morana of Morana Law

Speaker Bio: Joseph L. Morana is an attorney with Morana Law Office, LLC, an asset-protection, estate planning, and business planning firm serving Andover and the greater Merrimack Valley since 2009. Joe earned his J.D. from Massachusetts School of Law, M.A. from The George Washington University, M.A. from Central European University and B.A. from the University of Massachusetts. Joe lives in Andover with his wife Janine and daughter Madison.

Topic: Estate Planning, Asset Protection and Succession Planning for the Business Owner

Speaker: Joseph L. Morana, Esq., Morana Law Office, LLC, Andover, MA

Discussion Summary: Small business owners spend their lives building a profitable business, but often neglect to plan for protecting the business from creditors, predators and the possibility of needing long term care in retirement.

- Business Succession Planning: what are your wishes for your business after you pass?
- Asset Protection: are you properly protecting your personal assets against potential business creditors in case you are sued?
- Long Term Care: over 70% of those 65 and over will need some form of long-term care, which costs over \$13,000 per month. How can you plan now to minimize or avoid this financial catastrophe?
- The Massachusetts death tax of up to 16% could take a large part of your children's inheritance. How can you avoid or eliminate this?
- Probate Avoidance: learn how you can eliminate the cost, delays and headaches of probate

#### **Closing Thoughts and Adjournment**

Motion to Adjourn Phil Jay, Second: Lisa Conte, Vote: Unanimous