

Action/Research Plan

Action/Research Team's Sector: F.I.R.E.

Working Title for this Initiative or Business Opportunity: Forum for SLC Banks

<p>Overview of Initiative (a brief description): TEAM GOAL: More competitive capital available locally for business, housing and NGOs (non government organizations), including not for profits. STRATEGY: Step 1: Conduct a forum with representatives of the 12 banks and Savings and Loan Associations for the purpose of understanding the needs, limitations, resources, and dispositions of these institutions that can impact so much of the financial environment in the county. STEP 2: Follow up the forum with a Team session to analyze the data from the forum, review all the ideas brainstormed at the symposium, and design a long range plan to achieve our goal (see above).</p>
<p>Potential Market: St. Lawrence County</p>
<p>Groups/Organizations/People with whom to connect: Banks, savings and loans, credit unions, pension, investment agencies, mutual funds and brokers, all of the groups present at this symposium.</p>
<p>Information needed to enhance this opportunity: Local businesses – business needs, impediments to business start-up and growth. Bankers – information related to deposit sources and loan interest.</p>
<p>Potential research projects to gather needed information: A series of three hour discussion forums with appropriate groups beginning with representatives of each of the twelve banks and savings and loans within St. Lawrence County.</p>
<p>Additional resources and support needed for this opportunity: A personal letter and lobbying by the St. Lawrence University President and other “power brokers” for the purpose of bringing representatives of twelve banks and savings and loans within St. Lawrence County to the 3 hour forum in October, 2003.</p>

Additional ideas for Initiatives and Businesses in this sector – prioritized, especially for 2003-2004

Venture capital fund	Focus on insurance company reserves
Micro loans	Create local (business) credit union for local business investments
Local revolving loan fund	Subsequent forums with other groups
Tap endowment funds for local investment	Consumer-driven healthcare, population health management.

Team Convener(s) for 2003-2004:

Don Mesibov, Tom Coakley, Laymon Jones, Pat Glover, Bob Wells, Terry Phalon

Proposed Date/Time for next meeting to develop agenda:

June 25, 2003, 9:00 am to 1:00 pm at the North Country Savings Bank office in Canton.