

MINUTES: FEBRUARY 20, 2020

Attendance: 10 plus guest speaker

Guest Speaker: Jason Kasten VP Business Banking Relationship Manager PNC Bank

Jason spoke to us about the increase in fraud to businesses and strategic ways to educate and eliminate the possibility of that happening. On the personal side, processes are in place to cover attorney fees and liability when a certain balance is maintained, deposit made, cds, money fund, etc. at no cost. On the business side, many options are available but all at a cost, some being as low as \$6 per month. It is crippling to shut down a checking account for a business, therefore you must try to mitigate the risk. Your account and routing numbers are on handwritten checks. People go to great lengths to forge those numbers onto their own checks and thus pay their bills with your money. ACH is a much safer way to bank. . You generally should not have 1 person doing the A/R, A/P, Bank Rec and Bill Pay. In addition, try to pay as much as possible using a credit card, there frequently is \$250,000 protection built in. If you physically go to the bank; don't go the same day, same time, same person. Again, use scanners for deposits. Banks offer various ways to stop fraud on the front side. One of the best is UPIC (Universal Payment Idealizer Code) a code gets attached to the check instead of account or routing numbers, available with ACH only. Other tips - A debit card should never be used for a business account. In addition, businesses that offer credit card services can be fined if they do not offer the "chip" cards. Also leading the conversation was Anna Caruso from Huntington Bank. It was a most informative 1 ¼ hours.

Business Meeting: Minutes were approved.

Treasurer's Report: Current bank balance is \$11,532.42. Evan will prepare the taxes soon. Mike Bock suggested a donation to the Bethel Green project. Evan will investigate.

Membership: We voted to again offer free membership to Verichek for hosting our monthly meetings. We have 35 members to date. Sue will email those who joined previously but not in 2020 thus far.

Old Business: Job Fair: Barb met with Connie Ruhl. Barb and others had some suggestions for improving the signs. She reported that Connie already has lots of advertising plans made. Evan will check with Matt regarding our social media advertising budget and progress. Paper recycling: onsite destruction, rain or shine. No limits. May 27 from 10-12 Cell tower: there is currently opposition for its construction

New Business: Next month, the guest speaker will be a representative from Fayette Waste. It was reported that our website is down. Municipality: Bethel continues to lose employees and it appears there is much hostility within the ranks.

Thank you to Evan Sivetz for arranging the delicious lunch, again.

Next meeting: March 19, 2020

Respectfully submitted,

Sue Clark, Substitute secretary