

Ξ	U			A	R	Y
		Brisbane's Business and Community Journal				

What's Inside Page Improve Your Employees' Commute 3 Trash Talk - Earth Day Everyday 6 Brisbane Business Bulletin 6 Electrify Your Home Without Costly Service Upgrades 6 Multigenerational Living at the Baylands 7 Financial Focus 7 Blast From the Past 7



PROGRESS REPORT: FIRE RESPONSE, INFRASTRUCTURE IMPROVEMENTS, AND A NEW PEDESTRIAN SAFETY LAW BY: TERRY O'CONNELL, MAYOR OF THE CITY OF BRISBANE, TERRYOCONNELL@BRISBANECA.ORG

The council is committed to keeping our community safe and thriving. This month's Luminary article offers updates on several important issues: recent fires, our ongoing investment in critical infrastructure, smoother

>> CONTINUED ON PAGE 2



SUPERVISOR'S Message

ENDING LONELINESS CAMPAIGN WILL BE A MODEL FOR ENTIRE NATION

BY: DAVID J. CANEPA, PRESIDENT OF THE SAN MATEO COUNTY SUPERVISORS, <u>DCANEPA@SMCGOV.ORG</u>, 650-363-4572

I was honored to be a panelist at the ninth event in the Peninsula Family Service (PFS) Thought Leader Series with the theme of Overcoming the Epidemic of Loneliness: A Community Challenge Wednesday, April 3 following San Mateo County being the first in the nation to declare loneliness a public health crisis in January.

This is the beginning of a broad campaign to overcome loneliness and connect those living in

>> CONTINUED ON PAGE 2

SILVERSPOT NURSERY SCHOOL: CULTIVATING YOUNG MINDS AND BUILDING A LASTING COMMUNITY

BY: MADISON DAVIS, PRESIDENT AND CEO, BRISBANE CHAMBER OF COMMERCE, MADISON@BRISBANECHAMBER.ORG, 415-706-5276



It had been many years since I walked through the doors of Silverspot Co-op Nursery School, and as I poked around, I realized it was almost the same as I left it. Memories came flooding back of shaving cream art and Magna-Tiles. My first real job was as an aide at Silverspot, working shifts for parents and, during the summers, working every day in the classroom. Here, I learned to face paint, practicing my skills on many eager volunteers. Working at Silverspot allowed me to create a massive face painting and babysitting business, and even though I had no kids of my own, I became very much a part of the Silverspot community and a bonus member of families across Brisbane and San Francisco. I still face paint today.

My "kids" are now the age I was when I first met them, and the cycle continues as soon enough, I will be a Silverspot parent myself. Sharing the Silverspot story is a privilege, as this environment profoundly shaped my young adulthood.

A Unique Cooperative Preschool Experience

Silverspot Nursery School offers a unique and nurturing environment where learning is fostered, children blossom, and parents connect. Established in 2003 by a group of dedicated parents, and with the support of the Brisbane City Council, Silverspot takes its name from the Callippe Silverspot Butterfly, a protected species of San Bruno Mountain.

Silverspot is a non-profit cooperative preschool, licensed from the State of California Department of Social Services (Lic. #414001706), where the magic lies in the concept of "co-op." Here, the magic lies in a village raising children together. Families are active participants at school, not just spectators. They share in planning, operations, and daily activities, fostering a sense of ownership and investment in all children. This unique approach strengthens the community and creates long-lasting bonds. Children develop supportive relationships with adults beyond their parents while parents meet, socialize, and build a supportive network.

ugh ers, members participate in the daily program once

a week for a four-hour shift. Those unable to work a school shift can pay another member to work their weekly shifts or pay a higher tuition. Parents also contribute through a school job with positions like grant writer, maintenance supervisor, dry goods purchaser, board member, fundraising, etc. Families also volunteer throughout the year at maintenance days, fundraising events, etc. The board holds general membership meetings eight times a year, where parents have dinner as a community and take turns co-hosting.

Learning Through Play: A Curriculum for Young Minds

Credentialed teachers design a curriculum around play-based learning. With a 1:5 student-to-teacher ratio, children receive personalized attention while exploring the world through exploration and interaction. Art, science, singing, and puzzles become avenues for



Presorted Standard U.S. Postage Paid San Francisco, CA Permit No. 80

BRISBANE CHAMBER OF COMMERCE 50 Park Place, Brisbane, CA 94005 415-467-7283 Brisbane4Business@brisbanechamber. <u>Org</u>

********ECRWSSEDDM****

POSTAL CUSTOMER BRISBANE, CA 94005

Volume 33 Number 4 May 2024 Under the guidance of certified preschool teach-

CHAMBER CIRCLE MEMBERS

Baylands Development Inc BiRite Foodservice Distributors City of Brisbane Golden State Lumber Homewood Suites Integrated Resources Group Lyon Medical Construction Peninsula Clean Energy Recology South San Francisco Scavenger Co., Inc. TheChamberCircleisaspecialgroupofmembersthathavecommittedto support the Brisbane Chamber of Commerce through sponsorships.

If your business would like to become a member of the Chamber's Circle, please contact Madison Davis, President/CEO at 415-467-7283 or e-mail madison@brisbanechamber.org.

2 / ≝Luminary May 2024 <u>www.brisbanechamber.org</u> @brisbanechamber

Brisbane Chamber of Commerce

Supervisor's Message, continued from page 1

isolation like never before that I imagine will be a model for the Bay Area, state and even the nation to follow.

We know that loneliness is detrimental to the mental and physical wellness of many people of all ages and our efforts in the county have been applauded by the U.S. Surgeon General Dr. Vivek Murthy who last year identified loneliness in the United States as an epidemic. Although I'm not an expert on loneliness others are and I see it as my mission to uplift their work and fight for the resources necessary to help all of us overcome loneliness.

This thought leader event brought together experts including UCSF professor of Geriatrics Dr. Carla Perissinotto, Peninsula Family Service CEO Heather Cleary, Peninsula Health Care District CEO Ana Pulido and UCSF assistant professor of Medicine Dr. Ashwin Kotwal to



2024 Board of Directors

Chairperson of the Board Sue Cochran Cochran Construction

Tamara Palmer-Heath

Secretary of the Board Teresa Montgomery SSF Scavenger Company, Inc.n

Treasurer of the Board Jason Cranston JLL

Members of the Board Freddy Beaman US Bank

Rich Borghello Recology

Cristian Cabrera J Style at Home

Dilmohan S. Chadha Integrated Resources Group, Inc.

Jason Cranston

Mary Shulenberger Parle Enterprises

Jennifer Wilder-Smith BiRite Foodservice Distributors

Andy Lopez Golden State Lumber

President and CEO Publisher/Editor of the Luminary **Madison Davis** (415) 467-7283 madison@brisbanechamber.org

Luminary Layout by Christine Deyto (415) 216-7044 cdeyto@gmail.com

Published by the Brisbane Chamber of Commerce 50 Park Place, Second Floor

discuss the challenges we face related to loneliness and solutions to overcome loneliness and the issues that relate to it.

In other news: The county was proud to present an honorary resolution to the longtime Director of Aging and Adult Services Lisa Mancini at a retirement party March 21. The work she did at Aging and Adult Services, for the Commissions on Aging and Disabilities has been phenomenal and impacted thousands of lives over her 25 years with the county.

I remember my first year in office in 2017 when we were exploring the Age-Friendly Cities concept and how to bring it to the county. Mancini helped our office get the concept off the ground.

And now 7 years later most cities in the county

Mayor's Message, continued from page 1

roads on Visitacion Avenue, and a new state law impacting crosswalk safety.

Addressing Recent Fires

Our firefighters displayed courage and skill in battling two fires on Industrial Way in late March. The first, a large commercial fire on the evening of March 23rd, engulfed a 20,000-square-foot building previously occupied by the Lazzari Fuel Company. The timber framed building was unfortunately destroyed. Thankfully, there were no injuries to firefighters or the public. The cause is under investigation, and anyone with information is urged to contact the North County Fire Authority at 650-991-8138.

The second fire, a vegetation fire near the original blaze on March 24th, was swiftly contained by firefighters. This fire burned approximately half an acre but did not damage any other property.

These incidents serve as a stark reminder of the importance of fire safety. I encourage residents to visit the National Fire Protection Association website (<u>https://www.nfpa.org/en</u>) for fire safety tips and resources.

Investing in Our Future: The Capital Projects Charge

The capital projects charge on your water bill funds critical upgrades to our water and sewer systems. These investments ensure reliable service, protect public health, and safeguard us during emergencies like wildfires.

Recent projects include improved water pressure for fire protection in central Brisbane, and an upcoming study to minimize excess water entering our sewer system.

On the horizon, we plan to upgrade the Glen Park Way pump station and replace aging water meters with advanced metering infrastructure. This new technology will not only improve efficiency and reduce costs but also empower residents to monitor water usage in realtime, helping to identify leaks and save money.

By continuing to invest in our infrastructure, we are building a stronger, more resilient Brisbane for generations to come.

Smoother Roads on Visitacion Avenue

Many of you have likely noticed the recently completed repaving project on Visitacion Avenue, stretching from San Francisco/San Bruno all the way up to San Benito Road. This project, completed in two phases – Upper Visitacion in November and Lower Visitacion in March – addressed significant wear on the road surface, including cracks, potholes, and including Brisbane are now certified Age-friendly by the World Health Organization This initiative will continue to address the pressing needs of older adults and create environments in every city to be more welcoming to our rapidly aging population.



The law applies to both marked and unmarked crosswalks, with some exceptions. Locations with curb extensions or "bulb-outs" require a slightly smaller 15-foot buffer. Local jurisdictions have some flexibility in specific situations, but these locations must be clearly marked. Throughout 2024, warnings will be issued for non-compliance, with citations starting in 2025.

Public Works staff, collaborating with the Complete Streets Safety Committee, is currently identifying crosswalks that require adjustments to striping or parking restrictions to comply with the new law. As existing parking spaces are removed, the city will conduct outreach to inform residents, visitors, and businesses. This outreach effort began with the recent repaving of Lower Visitacion Avenue, where signs were placed in newly removed parking spots to explain the upcoming law.

For more information on these and other City initiatives, please visit our website at brisbaneca. org or feel free to send me an email: <u>terryoconnell@</u> <u>brisbaneca.org</u>



Brisbane, CA 94005 (415) 467-7283

website: www.brisbanechamber.org Facebook.com/brisbanechamberofcommerce

Deadline for Articles and Advertisements: 2nd Tuesday of each month

E-mail your article, advertisement or questions madison@brisbanechamber.org (415) 467-7283.

Advertisements are interactive on the Luminary posted to the web and on social media.

Mission Statement: The purpose of the Brisbane Chamber of Commerce is to create an atmosphere in which business prospers and the community thrives.

The Luminary is printed using recycled paper and environmentally-friendly soy-based ink.

faded striping.

The project was funded through a combination of state Gas Tax and San Mateo County Sales Tax revenues for road maintenance, along with the Road Maintenance and Rehabilitation Account established by Senate Bill 1 in 2017.

Public Works staff conducted outreach to businesses and residents before each phase of construction, ensuring everyone was aware of the upcoming road closures and parking restrictions. Thanks to their cooperation, the project went smoothly and residents now enjoy a smoother, safer road.

Enhancing Pedestrian Safety with AB413

In October 2023, California Assembly Bill 413 was signed into law. This new law, taking effect in January 2025, aims to improve pedestrian and bicycle safety near crosswalks by prohibiting parking or stopping vehicles within 20 feet of the crosswalk on the approaching side of the road. This practice, known as "daylighting," increases visibility for drivers and pedestrians alike.



JOIN US FOR A MIXER!

This event will be an indoor/outdoor mixer with sweeping views of the Marina. Attending a mixer is the perfect way to network with other business professionals and community leaders while enjoying light refreshments. Space is limited! Please RSVP to reserve your spot!

April 17, 5PM-7PM Sierra Point Yacht Club 500 Sierra Point Parkway, Brisbane RSVP to madison@brisbanechamber.org



THINK BRISBANE — KEEP OUR ECONOMY STRONG!

San Francisco Office 580 4th Street



IT'S YOUR MOVE. WE'RE HERE TO MAKE IT SMOOTH

WITH OVER 54 YEARS OF COMBINED EXPERIENCE, WE DELIVER IN ANY HOUSING CLIMATE. OUR PROVEN SALES SUCCESS RATE, LOCAL MARKET EXPERTISE, AND STRESS-FREE PROPERTY PREPARATION STRATEGY, ARE WHAT MAKE US THE MOST-TRUSTED REAL ESTATE TEAM IN BRISBANE. WHO YOU WORK WITH MATTERS.

PENDING!



737 San Bruno Ave Unit 2, Brisbane 2 bd| 1.5 bth| 992 sq ft Condo

PENDING!



Listed by Ron Davis 122 Rock Wren Ln, Brisbane 2 bd| 2 bth| 1781 sq ft Townhome

SOLD! \$1,250,000



37 Orange Ct, Daly City 4 bd| 2 bth| 1480 sq ft Home

FOR SALE: \$498,000



Santa Clara Ave Lot, Brisbane 2500 sq ft Lot | Great Views!

FOR SALE: \$975,000



335 Monterey St, Brisbane 1 bd|1 bth| Home w/ Studio Apt

FOR SALE: \$995,000



101 Crescent Way #2412, San Francisco 3 bd| 2 bth| 1374 sq ft Condo

SOLD! \$450,000

Brisbane Office

400 Visitacion Ave



799 Humboldt Rd, Brisbane Vacant Lot

COMING SOON!



219 Tulare St, Brisbane 3 bd| 2.5 bth| 2396 sq ft Home

Thinking about Buying or Selling? Call us Today! We offer complimentary professional staging when you list with us! For more information visit VoyageRealEstateBrisbane.com

JAMES BALL Realtor DRE #01975342

415-309-5281 james@voyagereale<u>statesf.com</u>



RON DAVIS Broker, GRI DRE #00961181

415-846-3077 ron@voyagerealestatesf.com



MICHELE JAUREGUI Realtor DRE #01801514

415-516-1977 michele@voyagerealesta<u>tesf.com</u>





www.marblecompany.com

Natural Stone • Quartz • Porcelain • Tile



Jason Cranston Managing Director Commercial Real Estate Brokerage Advisory & Transaction Services Lic. #01253892

Jones Lang LaSalle Brokerage, Inc. 4085 Campbell Avenue, Suite 150 Menio Park, CA 94025 T +1 650 480 2100 M +1 650 333 5173 jason.cranston@am.jll.com





FOLLOW US!



Birite





Family Owned IDENTIFY CONTRACT Street BiRite is a third generation, broadline foodservice distributor that is proud to service restaurants, hotels, caterers, and universities throughout the greater Bay Area.

415.656.0187 www.birite.com

ADVERTISE To learn more about advertising in The Luminary, email Madison Davis at madison@brisbanechamber.org

LET ADVERTISERS KNOW YOU SAW THEM IN THE LUMINARY

JOEL DIAZ REAL ESTATE TEAM



With over 25 Years of Construction & Real Estate Development Experience, we are ready to help you with ALL your real estate needs - Call us today!



www.BrisbaneCA.com

We have new listings coming soon!

 BEIDOU LI (SEPHY)
 (415) 919-7849
 STACY HUANG
 (415) 840-5704
 JOEL DIAZ
 (650) 520-7483

 REALTOR® #02138791
 REALTOR® #02022230
 REALTOR® #01336882

NATIONAL TOP PRODUCER



想出售你的房產嗎?請致電讓交易成功的產經紀和公司! 我们提供专业的上市准备和装饰工作。謝謝!





TRASH TALK—EARTH DAY EVERY DAY

BY: TERESA MONTGOMERY, CHAMBER BOARD MEMBER AND SUSTAINABILITY MANAGER AT SSF SCAVENGER AND ADRIENNE ETHERTON, SUSTAINABILITY MANAGER AT CITY OF BRISBANE

Monday, April 22, is Earth Day. The month of April is considered Earth Month. It's the time of year when people think the most about the health of our planet. It's when we see the greatest number of litter cleanups, compost giveaways and workshops, habitat restorations, electronic waste collections, and a variety of other "green" events. All these activities are wonderful—especially if they lead to permanent behavior changes.

We can make Earth Day EVERY day by mastering the little things. Walk, bike and carpool more. Take shorter showers. Turn off lights and unplug cords. Buy durable items. Avoid things that will quickly end up as trash—even recyclable or compostable trash. Learn to correctly sort the trash you do make. Read the labels on garbage, recycling and compost bins and follow the instructions. When you're not sure if something can be recycled or composted, ask. You can email info@ssfscavenger.com or call 650.589.4020.

Go beyond the little things by "closing the loop." This means actively shopping for items that have recycled content. It also means using compost and mulch. Not only does healthy soil retain carbon and moisture, it grows new plants.

This Earth Day, and EVERY day, remember that the little things matter. Be proud of your efforts and share them with others. Set a good example for coworkers, fellow students, family and friends. If you post on social media, consider using #earthdayeveryday and #sustainablebrisbane.

BRISBANE BUSINESS BULLETIN

"The Brisbane Business Bulletin" allows Brisbane Chamber of Commerce members to communicate brief bits of news to the public such as change of hours, new product offerings, upcoming events, etc. If you are interested in listing a news item next month, please contact Madison Davis at <u>madison@</u> <u>brisbanechamber.org</u>

Next Chamber Mixer: Wednesday, April 17 at The Sierra Point Yacht Club!

Join us on Wednesday, April 17 from 5pm-7pm at The Sierra Point Yacht Club, 500 Sierra Point Parkway, for a mixer! This is an excellent opportunity to network with local business professionals and community leaders while enjoying refreshments provided by our host. Space is limited! Please RSVP to <u>madison@brisbanechamber.org</u> to reserve your spot!

Brisbane Lions Club Scholarship Program

One of the most important ways the Brisbane Lions serve the community is their support of the education of Brisbane community members. To receive a scholarship award, you must be a high school graduate or have a GED, be considered a Brisbane resident, be enrolled in a full-time higher education or vocational program, submit a completed application at brisbanelions.org, and sign up to participate in a 30-minute Zoom interview with Lions Scholarship Committee members in May 2024. **Completed scholarship applications are due by midnight of April 30, 2024**.

A Night in Little Reno, Fundraiser for the Chamber and Lions Club, June 22nd!

Calling all fun-seekers! The Brisbane Chamber of Commerce and Brisbane Lions Club are throwing a bash you won't want to miss: A Night in Little Reno! Did you know in the 1930s, bus drivers nicknamed our city "Little Reno" thanks to our lively gambling scene? Join us on Saturday, June 22nd at 6:00 PM at the Mission Blue Center (475 Mission Blue Drive) for a night that pays homage to Brisbane's wild past! Guests will enjoy games, music, dancing, heavy appetizers, and craft cocktails. Proceeds from the event will benefit the Brisbane Chamber of Commerce & their Scholarship Program and the Brisbane Lions Club Scholarship Program. Attendees must

ELECTRIFY YOUR HOME WITHOUT COSTLY SERVICE UPGRADES BY: GWEN ROSE, DIRECTOR, MARKETING AND COMMUNITY RELATIONS, PENINSULA CLEAN ENERGY, <u>GROSE@PENINSULACLEANENERGY.COM</u>

Families living in older, single-family homes sometimes wonder if they need to take on the costly task of upgrading their electrical wiring when switching away from gas for cooking, heating, and other household needs. The good news is, in many cases, you can enjoy the benefits of an electrified home without spending money on a new electric service panel. This is true even if your home has an older 100amp service panel, which provides half of the maximum capacity as the 200-amp panels found in many newer homes. **Home Electricity Facts** that may run on electricity—the space heater and water heater, the clothes dryer, the kitchen stove, and the electric vehicle charger—simultaneously.

Let's consider three reasons why you might consider upgrading your electric service panel. In each case, we will show some alternatives that can help save you time and money.

Adding new equipment

Adding relatively inexpensive equipment such as a circuit splitter can help you avoid a far-more costly service panel upgrade if you find yourself on track to exceed the capacity of your 100-amp panel while electrifying your home or preparing for an electric vehicle.



be 21 years of age or older. Purchase tickets at brisbanechamber.org/littlereno



You can add a subpanel that draws power from the main electrical service while freeing up additional space to connect more circuits. You can also make use of circuit splitters, downsize existing breakers, or connect new fixtures to existing circuits that are loaded at less than their capacity. As always, consult with a licensed electrician and obtain municipal permits before rewiring your home.

Replacing old service panel for safety reasons

Electric service panels that are more than 40 years old might not be code compliant and may increase the risk of fire. If the panel must be replaced for safety reasons, consider whether it's necessary to proceed with a service upgrade. Some of the options discussed above make it possible to avoid a service upgrade while adding new equipment or freeing up additional breaker slots can also help you replace an old 100-amp service panel with a new, safer one. In addition to avoiding electric wiring upgrades, Peninsula Clean Energy also offers an array of rebates and other financial incentives to help with the switch from gas to electric. In addition to those details, www. peninsulacleanenergy.com also features videos of San Mateo County residents who have electrified their homes, as well as examples of recent home electrification projects.

When is the last time you looked up the maximum electric current used in your home at any given time? The team at Peninsula Clean Energy (PCE) did just that, analyzing energy usage in more than 100,000 single-family homes in San Mateo County and Los Banos. According to Blake Herrschaft, PCE's building electrification programs manager, 99 percent of homes never draw more than 100 amps, including homes that are all-electric. In fact, four out of every five homes never top 40 amps.

This is because the maximum electrical current (measured in Amps) is not typically reached, as all your electric appliances are rarely turned on simultaneously. And while it's possible, it's unlikely that you will use everything in your home A circuit splitter allows two devices to share a single circuit, while a circuit pauser can disconnect one device when household current gets too high. A smart panel can also manage various circuits all at once. You can also look for these low-power equipment to achieve your goals for electrification without needing to upgrade above 100-amp service. **No space for more circuit breakers**

There are electrical capacity limits and then there are physical limits. A 100-amp service panel might have slots for up to 20 circuit breakers. Let's say all the slots are taken. Now what? While you can double the number of breaker slots by upgrading to a 200amp panel, consider less expensive options first.

The good news is electrifying your home not only is good for your health and the environment, it also does not need to break your budget.

THINK BRISBANE — KEEP OUR ECONOMY STRONG!

MULTIGENERATIONAL LIVING AT THE BAYLANDS

BY: STEPHANIE SHAKOFSKY, VICE PRESIDENT OF GOVERNMENT AFFAIRS, BAYLANDS DEVELOPMENT, INC., <u>SSHAKOFSKY@THEBAYLANDS.COM</u>



Imagine a place where the concept of family extends beyond your doorstep, where each stage of life is not just acknowledged but celebrated. That place is the Baylands. Here, we're not just building houses; our goal is to design a community for every generation. Whether you're watching your children's first steps, waving them off on their first adventures, or stepping into retirement, Baylands' provides housing options for every stage of life, whether you're an empty nester looking to downsize or a senior citizen seeking an amenity-rich community.

With the Baylands, we're envisioning a future where our seniors thrive amidst advancements in health and well-being, offering an array of homes that meet every nuanced need. Picture this: cozy townhomes and spacious apartments, including 147 affordable residential units, designed for multigenerational living.

To ensure the needs of all residents are met, San Mateo County and the Center for Age-Friendly Excellence (CAFE) have successfully partnered to achieve World Health Organization (WHO) age-friendly community designations for eight cities in the County, including Brisbane. This partnership has resulted in the development of a comprehensive Brisbane Action Plan that identifies the unmet needs of older adult residents, aiming to create a more positive and functional living environment for all of Brisbane. The plan identifies pedestrian & mobility safety, new rest areas, and new housing options as some of the long-term solutions for providing better quality of life, ensuring that every resident feels valued and considered in the community's development.

Sharing the same core values with San Mateo County and the CAFE, Baylands is more than a location; it's a promise—a promise of a community that embraces every age, every story. It's a community designed for active and independent living—where you can live without a car because its close to transit and the streets are designed for bicycle and pedestrian safety. And with over 140 acres of parks designed for both tranquility and adventure, Baylands is not just where you live--it's ideally where active and independent life happens.

For a closer look at this project coming to life, please visit <u>https://</u> <u>thebaylands.com/</u> or join our journey on Instagram and Facebook at <u>baylands</u>.

BLAST From The Past

The following article comes from the *Brisbane Byline*, a 1950's weekly paper with handwritten ads and front page. The paper was produced by Warren and Gladys Reece and was available for purchase at Laing's Variety, The Fountain of Youth, Les's Market, The Brisbane Liquor and Delicatessen Store, and Herbert's Store. Newsboys also sold copies for 10 cents or you could opt-in for home delivery for 40 cents a month or \$1.50 for the whole year. If you wanted the paper mailed, copies were 50 cents a month or \$5 a year.

FINANCIAL Focus

NEW CHOICES FOR BUSINESS OWNERS

BY: SVEN GEFFKEN, FINANCIAL ADVISOR, EDWARD JONES, <u>Sven.geffken@edwardjones.com</u>, (650) 355-1365

If you own a business and you offer a 401(k) or similar retirement plan to your employees, you'll want to stay current on the various changes affecting these types of accounts. And in 2024, you may find some interesting new developments to consider.

These changes are part of the SECURE 2.0 Act, enacted at the end of 2022. And while some parts of the law went into effect in 2023 — such as the new tax credit for employer contributions to start-up retirement plans with 100 or fewer employees — others were only enacted this year.

Here are some of these changes that may interest you:

• New "starter" 401(k)/403(b) – If you haven't already established a retirement plan, you can now offer a "starter" 401(k) or "safe harbor" 403(b) plan to employees who meet age and service requirements. These plans have lower contribution limits (\$6,000 per year, or \$7,000 for those 50 or older) than a typical 401(k) or 403(b) and employers can't make matching or nonelective contributions. These plans are low-cost and easy to administer but the credit for employer contributions doesn't apply, as these contributions aren't allowed, and since start-up costs are low, the tax credit for these costs will be correspondingly lower than they'd be for a full-scale 401(k) plan.

• Matches for student loan payments – It's not easy for young employees to save for retirement and pay back student loans. To help address this problem, Congress included a provision in Secure 2.0 that allows employers the option to provide matching contributions to employees' retirement plans (401(k), 403(b), 457(b) and SIMPLE IRAs) when these employees make qualified student loan payments. Of course, if you offer this match for student loan payments, your costs will likely increase, although these matching contributions are tax deductible. In any case, you may want to balance any additional expense with the potential benefit of attracting and retaining employees, particularly those who have recently graduated from college.

• 401(k) eligibility for part-time employees – Part-time employees who are at least 21 years old and have at least 500 hours of service in three consecutive years must now be eligible to contribute to an existing 401(k) plan. The inclusion of part-time employees could lead to higher business expenses for you, depending on the amount of contributions you may make to employees' plans. Again, though, you'd be offering a benefit that could be attractive to quality part-time employees.

• Emergency savings account – Many people, especially those who don't earn high incomes, have trouble building up emergency funds they can tap for unexpected costs, such as a major home or car repair or large medical expenses. Now, if you offer a 401(k), 403(b) or 457(b) plan, you can include a pension-linked emergency savings account (PLESA) that allows non-highly compensated employees to save up to \$2,500, a figure that will be indexed for inflation in the future. PLESA allows for tax-free monthly withdrawals without incurring a 10% tax penalty. PLESA contributions are made on an after-tax (Roth) basis and must be matched at the same rate as other employee contributions.

You may want to consult with your tax and financial professionals to determine how these changes may affect what you want to do with your retirement plan. The more you know, the better your decisions likely will be.

a vacation trip. Judy was lovely in a black and white leather cowgirl outfit; Carol wore green with yellow accessories; while JoAnn was cute in a white suede cowgirl outfit. Accompanying the Queen contest winners was a short program on the platform starring TV & Radio star Joan Blackman, with the 3-pc orchestra known as the "Knick-Knacks," consisting of Frank Blackman, George Prevozich, and Jim Hierley.

This article appeared in the August 8th, 1952 issue.

"Western Days Huge Success"

In spite of a sour note struck on Friday night by raiding Sheriff's Deputies, 1952's Western Days celebration closed on Sunday with a general feeling of satisfaction, and a tired but happy public went home to "rest up." Incidentally, Sheriff Whitmore refused to press charges so the "gambling raid" turned out to be a waste of time and tempers. Whitmore declared that since this was for the Lion's Club Welfare program—no gambling charges should or would be forthcoming. The feeling in Brisbane is that the raid was a huge mistake on SOMEBODY'S part—and resulted in nothing but more adverse publicity for Brisbane—of which there is far too much already!

The Midway opened on Friday night, with the presentation of the checks to the winning Queen candidates. Judy Woodard was presented with the first prize of \$200; Carol Chapman received 2nd prize of \$50; and Jo Ann Tucker took third place with \$25. 4th and 5th place winners Barbara Kyles and Joan Stewart were not present to receive their checks of \$15 and \$10, having left for

There were dances at the Legion Hall on Friday, Saturday, and Sunday nights; with a floor show given by the Carrol Quintet and Co. on Friday and Sunday. An hour long show was given immediately following the parade on Sunday, with Bunnie Carroll's Studios Stars; during which a high spot was the impromtu performance by Brisbane's own Bridget Budd!

Western Days Parade:

In spite of short notice, Brisbane managed to have a sizable parade for this year's Western Days Celebration. Queen Judy Woodard, escorted by Eddie Roland on his albino Palomino, led the line of march; followed by Capt. Blair and his Rangers, in step with the strains of "Sound Off;" and followed by the Bear Flag Rangers mentioned elsewhere in this issues. The Walter A. Blair Post VFW had a sizable entry including their colors, and their Queen contestant, Jo Ann tucker enthroned on the fire truck, with a large bouquet of flowers in her arms. The parade started promptly as 1 o'clock, at the head of Visitacion Avenue, and broke up at the carnival grounds half an hour later.



Formerly San Mateo Credit Union

Here is a nice chunk of *change*.



Turn spending into earning.

Get a checking account that pays. Open a Premium Checking account through April 30. Earn \$50 for each of these requirements in the first calendar month after opening:

- Make 10 or more debit card transactions monthly.
- Have at least one monthly direct deposit, payroll deposit, or ACH transfer.
- Select to receive eStatements.

Achieve all three and enjoy a **\$150 cash bonus**!

Open a new Premium Checking account by April 30 and earn up to a

> \$**150** cash bonus*

Get started by scanning or visiting monterra.org/checking150

What a difference a day makes!

Enroll in direct deposit and receive your payroll deposit one day sooner.



BANKING. LENDING. INVESTING IN YOU

*To earn a \$50 cash bonus for each requirement, open a new Monterra Credit Union Premium Checking account and complete the following steps within the full calendar month following after account opening: Make 10 or more debit card transactions monthly, have at least one (1) monthly direct deposit, payroll deposit or external ACH transfer and select to receive eStatements.

For joint accounts, combined purchases and payments from multiple debit cards will count toward the requirement. Offer not available for existing Monterra members with an open Premium Checking account as of 2/25/24.

Limit one bonus eligible checking account per individual membership. Cash bonus will be paid within 31 days after the qualification period ends and the account must have a positive balance at payout. Monterra will classify the bonus as interest. Any applicable taxes are the account holder's responsibility.

**APY = Annual Percentage Yield. Rate effective as of 2/25/24. APY paid on daily balances if monthly requirements are met: 10 or more debit card purchases, one (1) direct deposit selecting to receive eStatements monthly. If requirements are not met the APY will be 0%.

Limit one (1) Premium Checking account per membership. Rates subject to change. Offer may change without notice. Conditions and restrictions apply.

Federally insured by NCUA.

©2024. Monterra Credit Union

THINK BRISBANE — KEEP OUR ECONOMY STRONG!