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Membership Meeting Maximized



Guest Speakers Bring Opportunities
By Victor M. Andino
Tabor Journal Editor

At the March 29 Tabor 100 General Membership meeting, attendees heard about business opportunities from representatives of Puget Sound Energy and Seattle Community College. Members also were given insights on lending opportunities and the use of trusts.

A packed room at Mount Zion Baptist Church listened to a variety of speakers who came to share opportunities and information.

Among the speakers was --- Raj Manhas, who invited members to help support the recent visit of the Dalai Lama to Seattle for the Seeds of Compassion campaign. Tabor Education Committee Chair Kevin Washington has been participating in the planning of the event.

Members and guests at the meeting also heard from Frank C. Leyritz, Puget Sound Energy's Purchasing Department Lead for Minority Supplier Development. Leyritz discussed plans for a Puget Sound Energy Meet-and-Greet for May.

Byron Williams, a controller for Seattle Community College, spoke on business opportunities with the college.

Other guests included Debra Smiley, a Personal Trust Associate, and Jim Shum, an officer of The Union Bank of California. They discussed the bank's Business Lending Program and services for clients in need of trusts.

The theme for the next General Membership Meeting will be Access to Capital. See the agenda on page 3.

Among the guest speakers at the March Membership Meeting were (Clockwise from top) Debra Smiley (Union Bank of California) top Raj Manhas (Seeds of Compassion), David Stubblefield (City of Seattle), Frank Leyritz (Puget Sound Energy).

3 Steps to Help Your Business Withstand an Economic Recession

By Glenn Gregory
Tabor Treasurer

times, while others will flourish. All will face challenges.

Technical definitions of recession don't matter when you own a business and face economic weakness. Your gut has told you the economy has turned and now there's the nagging question, "Where's my business headed from here?"

Steps for Recession-Proofing

Whether *your* business makes it through will depend on how you respond as CEO.

But take heart.

The main steps for recession-proofing your business resemble what you would do in your household:

Economic slowdowns are simply the flip-side of boom times. Some businesses will see tough

See **Recession** on Page 2

Recession Ahead? No Worries There Are Things Your Business Can Do During Downturn

Continued from Page 1

- ✓ Reduce unnecessary expenses.
- ✓ Hold firm on spending for the basics.
- ✓ Have enough cash for emergencies.

Reduce Unnecessary Expenses

Being CEO means the buck stops with you, and there is no more challenging time than when deciding to cut budgets, reduce headcount, or pull-back on ill-timed expansion plans.

But when the economy turns down, you must face these tough decisions head-on. The ultimate survival and competitiveness of your business depends on it.

Prudence dictates that you shrink the percentage of cash flow going to fixed costs and work to increase the variable cost component of your P&L. Doing so will allow the business to increase its cash flow irrespective of whether sales are growing—or falling.

Hold Firm on Spending

Even if revenues slow, businesses shouldn't reduce expenses so much that customer service or internal operations suffer. Extreme cuts may jeopardize the operational aspects that make your firm competitive or unique.

So be sensitive to the delicate balance. Trim and prune, but don't cut so deep as to destroy what makes your firm special.

Also realize that slowdowns offer the opportunity for employee training, more extensive maintenance on equipment, or even deployments of new machinery/technology that are more difficult to do during boom times.

How many times have you said, "I'll work on it when I get around to it"? We all discover more of those tough to find "Round-to-It's" when we aren't working frantically to meet deadlines.

Take the opportunity to work on internal improvements.

Have Enough Cash for Emergencies

Hopefully you stored cash in a Rainy Day Fund on your balance sheet during the string of strong years of economic growth. That cash may come in handy if profits take a dip.

Cash flow management is probably the single most important factor to a business' ability to survive (and even thrive) an economic downturn.

A CEO must be certain that cash is adequate, working capital is robust, and lines of credit are sufficient to meet the most demanding of forecasts. So run different "what-if" scenarios to make sure you can make it through.

If planning reveals weaknesses in your firm's financial structure, shore them up. Pay down or refinance debt to free-up cash flow. Or talk to lenders about new or increased lines of credit

You'll face higher lending standards, but those who qualify will likely benefit



Gregory

from the lower interest rates typically seen during times of economic weakness.

Get Ready, Get Set...Go!

Again, the process of preparing for economic ill winds is similar to what you'd do in your household. Start *now* to develop the strategy for your company.

Recessions, slowdowns and periodic economic weakness are just part of an ever changing cyclical economy.

Glenn Gregory is President & CEO of Obsidian Investment Advisors LLC.

Successful Meet-and-Greet held at Port of Seattle

She did it again.

Under the direction of Economic Development Committee Chairwoman Ollie Garrett, Tabor 100 had its first Meet-and-Greet with the Port of Seattle.



"It was very successful," Garrett said. "On April 7, we had eight members to present their businesses and 10 buyers from the Port. I would like to thank Tina Lyles, Elaine Ko and the Port of Seattle for the opportunity they gave us."

The Port of Seattle provided the presenters a list of all upcoming bids, purchasing guidelines and purchasing contacts. Ko, the Port's Director of the Office of Social Responsibility, announced that her goal is to have 100% participation from the Port as a result of this event.

The Next Meet-and-Greet with the City of Seattle will be **April 17**.

The Meet and Greet with Puget Sound Energy is Thursday, **May 15** at the PSE Corporate Offices in Bellevue. Any member interested in presenting at the PSE Meet-and-Greet should complete a Supplier Prequalification Questionnaire by May 1. Get one from Frank Leyritz via e-mail frank.leyritz@pse.com or by calling 425-462-3350.

To participate in either of the future Meet-and-Greets contact Garrett at ollie@verizon.net or 425-881-1312 to be placed on the presentation list.

"Ollie, thanks again for setting this meeting up. I really enjoyed hearing the success some of the businesses were having in general and with the Port in particular. ...I was able to hand a brochure to Elizabeth Morrison, Senior Manager, Corporate Finance, Port of Seattle. When you are able to meet a person with that kind of title in my business it's a good day."

Meet-and-Greet attendee

Awesome, thank you, Ollie. You did a fabulous job today! We've got a partnership goin'!

Elaine Ko

Next Tabor 100 General Membership Meeting

Saturday, April 26
10 a.m. – Noon
Mount Zion Baptist Church, 1604 19th Ave., Seattle

April Highlight Topic:
 Access to Capital

Guest Speakers:

Britt McAlister, Evergreen Bank
 Vice President, Relationship Manager
 Topic: Minority Business Lending & Current Environment of Tighter Lending Standings

Todd Dean, Keiretsu Forum
 President, Northwest Region
 Topic: Fundraising using Angel Networks

Also:

Frank Leyritz of Puget Sound Energy will be available for questions about the Supplier Prequalification Questionnaire for members who are planning to attend the May meet-and-greet at PSE in Bellevue.

Craig Dawson will update members on the Tabor 100 Board Election of Officers.



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International Affairs Committee
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253-288-1077 matharris@msn.com

Communications & Technology Committee
Chair vacancy

Tabor 100 is a 501c3 non-profit association of individuals and business people dedicated to economic development, educational excellence and social justice for all people. Its efforts focus on elevating dialogue regarding how people of color can be full participants in the Washington State economy.

County Program Seeks to Place Interns at Minority Businesses

Tabor members are invited to consider a local youth as an intern in their business.

King County Superior Court, Juvenile Court Services, connects at-risk and court-involved youth with the world of work through paid internships with participating local minority businesses as part of its Minority Business & Youth Alliance (MBYA).



A teen gets instruction while on an internship through King County.

Placements are needed immediately throughout King County, especially in South King County, due to population growth. The internships help to address a disproportionately high number of youth of color in the juvenile justice system.

Minority businesses (as well as non-minority firms) can make a difference by providing internships to youth that King County pays for...and invests in. Participating businesses can request a paid student intern and receive:

- A high school student screened and matched to your entry level work requirements
- An intern paid minimum wage or more by the program for up to 150 hours
- A great opportunity to make a qualitative difference in the lives of these challenged youth.

For more information and to request an intern, contact Tabor member Art Johnson of New World Communications - Internship Development Coordinator - 206-920-8067 - e-mail: artatnwc@gmail.com, working closely with Verne Rainey, Juvenile Court Community Programs Coordinator 206-205-9490.

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