

ATTACHMENT 2



May 01, 2023

Lake Forest Chamber of Commerce Annual Report

Reporting period May 1, 2022 - June 1, 2023

Goals and Objectives:

The Lake Forest Chamber of Commerce accomplished the following towards its continued growth and development initiatives:

Executive Board and Office Staff Organization:

Annual executive board member elections were held and several new board members along with several new positions to the board were added. Title changes to the board positions were also implemented this year.

Over the past several years, the chamber has positioned itself for future growth and has taken on additional events and commitments that require the use of paid staff. This year the board has elected to staff an hourly paid position to increase membership growth and chamber outreach, which is slated for this summer. The Chamber also updated its Bylaws.

The 2022-2023 LFCC Executive Board:

CEO/President: Mary Visconte

Chairman of the Board: Steve Smith

Chairman of the Board Elect: Vacant

Treasurer: Connie Visconte

Designated Financial Chair: Jeremy Olson

Secretary: Janet Berger

Membership Director: Randy Weiskittel

Hospitality Membership Sales Coordinator: Jeff Patrick

Chief Ambassador: Diana Ramirez

Technology Director: Andrew Brenhaug

Corporate Liaison Director: Vacant

Government Affairs Director: Jeff Bott

Digital Media Director: Vacant

Communication Director: Ildiko Takata (On Leave)

LFCC Paid Office Staff:

CEO/President: Mary Visconte

Executive Assistant/Office Manager: Natasha Patrick

Member Relations Coordinator: Paid position to be filled later

Membership at Large Director: Lisa Allen

Membership:

The Chamber has continued emphasis on Membership and in turn participation has increased this past fiscal year. We believe opportunities from the city that allow the Chamber to be more involved with the public attribute to our increased membership and we would urge the city to continue working with us on economic programs such as the Money Match.

The Chamber current membership as of May 1, 2023, is: 265

Digital Media:

The Chamber continues to update and utilize its new website since its inception in April 2020. Social media is also heavily marketed for the Chamber, its members, and the partnership with the city. Examples of marketing through the digital media platform are member discounts, upcoming events for the Chamber, upcoming local City events, new memberships and members that renew.

Platforms such as Facebook, Instagram, LinkedIn, and the Chamber website are used multiple times, every day. With the help of our staff, the Chamber Instagram has grown to have over 1000 followers, while the Facebook page is nearing 2000 followers. Our constant use of social media and digital media marketing is increasing our online footprint and exposure to the community. The Chamber puts a lot of effort, energy, & funds towards its digital marketing campaign. The Chamber also produces a digital quarterly newsletter highlighting member promotions and announcements 4 times a year. The Chamber also puts out weekly CEO/Chairman of the Board email messages/e-Blast(s) full of upcoming events, business resources, business tips, & more at a rate of 52 times a year! The Chamber will also send out additional e-Blast(s) if important events are coming up that require further marketing.

Chamber Events:

The Lake Forest Chamber has hosted and executed the following events for the contract period of May 2022 to June 2023:

Ribbon Cuttings:

The Chamber offers ribbon cuttings for new members that are opening a new business in the city and for current members who would like to celebrate a key accomplishment with their business. This is offered as one of the many membership benefits as it helps to promote the business, the members, the Chamber, and the City of Lake Forest.

Ribbon Cutting Events for 2022-2023:

- Center Bar & Grill
- Seven Falls Spa
- 3rd Place Coffee
- Pho So 1
- Board & Brew
- StretchLab
- SDA Creative
- De Lucia's Italian Restaurant
- Advantest Solutions
- El Toro Mailboxes
- Pho Akaushi
- Row House
- Visiting Angels
- Curry Pizza House
- OC Clerk-Recorder Passport Services
- Reborn Cabinets
- Advance Auto Parts
- Freedom Village
- Marque Urgent Care

Mixers and Networking Events:

The Chamber offers members a chance to highlight their business by giving them the opportunity to be the host to one of the monthly networking events slated by the Chamber. Most of these networking events happen in the evening for about two hours.

Hosting a business mixer is another tremendous benefit the Chamber offers to its members. It gives the members an opportunity to display their business to over 300 businesses, generate leads, and gain visibility in the city. The Chamber manages the marketing and the registration of the hosted events and offers these additional membership benefits to any business that would like to host a networking mixer:

- Company logo recognition as Event Host on the Chamber website
- Company logo and link recognition as Event Host on the Chamber's extensive email advertising campaign
- Extensive social media promotion leading up to the event
- Opportunity for two-minute presentation at the mixer
- Tabletop display in a prominent, high-visibility location at the event
- Copy of all business cards collected at the event
- Company spotlight in the Chamber's e-newsletter

The Chamber also hosts a mixer with the City of Lake Forest as part of its contractual agreement. This is hosted at the new City Hall. This also provides the city the opportunity to market its facilities to the business sector for revenue gaining opportunities.

The Chamber also collaborates with several local chambers in the area to put mixers/events. This is a terrific opportunity for additional exposure, revenue, and partnerships with the neighboring cities as well as added benefits for its members.

Digital Media Events:

The Chamber continues to utilize its digital marketing to provide additional benefits to its members and increase its exposure in the city. The Chamber hosted several events using its digital media marketing platform.

Digital media events for the contract year of 2022-2023:

- Social Media Workshops: This provides the members an opportunity to meet and learn from experts on how to use digital media to help increase their business exposure
- Facebook Live Interviews: This provides members an opportunity to learn from business experts on topics such as marketing, legislative issues, and other pertinent business topics that the membership gets an opportunity to request as topics they want to hear. These happen bi-weekly and are advertised on all our platforms.
- Digital Media Training & Seminars: The Chamber offered many topics such as: Business Plans, Marketing Plans, Marketing Tips & Tricks, Social Media Plans, & Business Strategy. We average 500+ views for our broadcasts. The Chamber utilized its Social Media's platforms to broadcast.

Contracted Chamber/City Collaborative Annual Events:

The City of Lake Forest, the Economic Development Department, the City Council Members, and the City Manager's Office collaborate with the Lake Forest Chamber of Commerce to present several marquee events throughout the year.

This provides the members many additional benefits as well as gives them the opportunity to meet with their elected officials and city staff. The partnership with the City of Lake Forest and the Chamber has been very successful year after year. The Chamber looks forward to a continued long-term partnership and appreciates all the efforts the city puts forth for its members.

Contracted events for 2022-2023:

- Business Mixer
- Business Seminar & Expo
- New Business Reception
- Social Media Workshop
- State of the City
- Legislative Luncheon
- Job Fair

Chamber Hosted Title Events and Additional Hosted Events:

The Chamber offers even more benefits to its members and the local community by hosting several title events throughout the year. The Chamber continues to discuss with its board on new ideas and events that increase exposure for the Chamber, its members and the city.

Title Events for 2022-2023:

- Legislative Updates
- Elf Yourself Charity 5K
- Facebook Live educational/interview series

Additional Chamber Sponsored Events for 2022-2023 included:

- Partnered with SBDC to assist businesses with available resources
- We continued our Lunch and Learn Series via Facebook and in person
- We hosted Virtual Business Networking
- We partnered with the city to market and promote the Money Match program with our street team
- Our website offers a community calendar for event postings and now will offer marketing opportunities for our members.
- SCORE Seminar Training Events
- Continued education for our CEO: W.A.C.E., C.C.C.O.C., and online training
- Quad Chamber Mixer Series and other multi-chamber mixers

Financial Summary:

The Chamber has been running a deficit most months during the pandemic. The Chamber is going to put a big emphasis on increasing membership and increasing sponsorships. The Chamber is working on some new events to help market the Chamber brand and continue to provide benefits for its members.

As of March 30th, 2022, the financial summary for the Lake Forest Chamber:

Current Period (March 2023) Profit/Loss: **-\$10,127.58**

Fiscal Year total March 2023 Profit/Loss: **-\$9,511.59**

While Covid is no longer a detriment to the Chamber's operations, the ramifications are still affecting our ability to attract new members. While membership has increased, we believe that better economic conditions would have allowed us to draw more members. Given that our largest target for members is small businesses, economic challenges have made it difficult for businesses to prioritize membership with the increasing costs of supplies and staff. However we anticipate growth in chamber participation as economic difficulties ease and the city continues working with the Chamber. As the city continues to see economic growth and the development of new business, we believe the chamber will grow too.

The Chamber continues to struggle financially, as we operated on a loss this past year. We need to find additional sources of income or channels of revenue if the Chamber will be able to survive and thrive in upcoming years. We believe the city's assistance to help us put on some of the community events or initiate programs we have been suggesting could be the source of more income. We hope that you will be able to provide us with additional financial support and resources, so that the Chamber can continue to efficiently serve the business community.

Prepared by:

Connie Visconte - Treasurer

Natasha Patrick - Executive Assistant/Office Manager

Mary Visconte - CEO

Lake Forest Chamber of Commerce