



Newsletter

January 11, 2024

Meeting: Terry Freeman, President

Greeter: Josh Jennings

mycdbl.com

MISSION STATEMENT

Capital District Business Leaders enhance the growth of members' businesses by providing a forum for the exchange of business leads, products, and services. Our name represents excellence and respect for our clients, community and professions. We are committed to contributing back to the community.

VISITORS/ALTERNATES

ANNOUNCEMENTS

Rob Singleton of Paychex announced that he will be leaving CDBL and he has accepted a position with Aerosmith Development in Saratoga doing site acquisition and project management.

Frank Paladino of RightComm LLC announced that on Feb 2 the Colonie Chamber will hold their annual dinner at the Century House.

GOOD NEWS

Davis Moeckel of CCR Wealth Management and his girlfriend have closed on their first house.

Matt Clarke of OneDigital closed a deal on a mid-sized law firm.

Frank Paladino closed on a restaurant deal thanks to Terry Hamlin.

WISH LIST

Dawn Morrison of Armida Rose Realty is looking for residential listings and buyers.

Terry Freeman is looking for people interested in great rates on CD and money market accounts.

Terry also suggested sending a group email to CDBL members whenever you are looking for help with an intro or contact with a business.

THANK YOU

Terry Freeman to Josh Jennings for greeting

Matt Clarke to Terry Freeman, Nancy McKiernan, Nick Marchese

Jordan Modiano to Nancy McKiernan, Terry Freeman

Nick Marchese to Matt Clarke, Dawn Morrison, Patsy Immediato

Jeff Dorrance to Frank Paladino, Nick Marchese.

COMMITTEE REPORTS

Treasurer's Report – Nick Marchese

Please pay your first quarter dues promptly.

Leads – Frank Paladino

Lead of the Week - **Matt Clarke, Nancy McKiernan, Jeff Dorrance**

Special Events –Will Berglund

Will is looking for suggestions for a first quarter event, possibly doing charitable work during the 4th week of the month, when we have no Thursday morning meeting. Please email or call Will with your ideas.

Membership – Josh Jennings

Rob Singleton of Paychex is leaving. Nick may have another payroll person to invite. We are also looking for someone to fill the document shredding category.

Speakers/Greeters – Alan Baker

Contact Alan to sign up for open speaking and greeting dates for 2024.

1st Quarter:

January 18th – Speaker - Matt Clarke; Greeter - Will Berglund

January 25th – NO MEETING

February 1st – Need Speaker & Greeter

February 8th – Need Speaker & Greeter

February 15th – Need Speaker & Greeter

February 22nd – NO MEETING

February 29th - NO MEETING

March 7th – Need Speaker & Greeter

March 14th – Need Speaker & Greeter

March 21st – Need Speaker & Greeter

March 28th – NO MEETING

Social Media – Nancy McKiernan

If you are active on social media, please like, share and comment on the weekly LinkedIn and Facebook posts featuring the week's presenter. Also check the CDBL website calendar for updates on networking events.

<https://www.facebook.com/CapitalDistrictBusinessLeaders?mibextid=ZbWKwL>

<https://www.linkedin.com/company/cdbl---capital-district-business-leaders/>

CDBL OPEN CATEGORIES

Architect

Caterer

Chiropractor

Document Destruction

Event Planner

Florist

Hotel/Hospitality

Interior Designer

Jeweler
Limousine Service
Long Term Care
Payroll Services
Public Relations
Sign Company
Title Insurance Company
Travel Agency
Water or Coffee Vendor
Web Designer

TODAY'S SPEAKER

Jeff Dorrance

Premium Mortgage Corp.

On January 24th Jeff will celebrate 35 years in banking. He started at Pioneer Savings bank while he attended Siena. He was promoted to 1st assistant manager and then attended their management training program for four years.

After college Jeff quit his job and drove to Hollywood to become a star. He stayed with a cousin who lived there and then flew back home after one month. He was 25 years old at the time. He got back the job he had had at Franklin Plaza as well as at the bank and was assistant manager at their Malta office.

He then worked at TD Bank as a SBA lender, and then went to Wells Fargo doing residential lending. There he worked on commission and spent Sundays going to open houses to look for potential customers. After about three years his manager left Wells Fargo. Jeff and a coworker followed her to a company new to the area, Premium Mortgage. Jeff states it was his best decision ever.

He has been with Premium for 5½ years and the business is growing, with offices in Florida, Utica and Syracuse as well as locally.

Premium is a mortgage company and works more like a bank than a brokerage. Premium stays with the customer from preapproval through to the closing, and looks for the best rate for the customer.

Rates are at about 6.5 currently and are changing constantly. Serious buyers should get preapproved.

Rates will probably not return to precovid days but Premium has a buy now, refinance later program. If you close before June 2024 you would have until June 2026 to refinance with reduced closing costs.

Jeff's commission is based on the amount of the mortgage loan.

Premium is the #1 lender in Buffalo and Rochester.

Jeff would like to double the amount of business he did last year.

He predicts that rates will go down by the 3rd quarter.

Purchasing a point (1% of loan amount) to get a lower rate is usually not worth it.

Premium has an inside credit person who can read and analyze a client's credit report and help them get a better score.

Jeff is happy to meet with people to discuss options, and there is an online preapproval process. Jeff concluded by noting that this Saturday will be four years since his brother's passing. Life is short. Work hard, play hard and make a difference.

50-50 –

Collected: \$ Jackpot = \$

ATTENDANCE (21 Members)

Members (13). Alternates (-). Guests (-)

Total Attendance (13)