



Newsletter

August 6, 2026

Meeting: Ann MacAffer President

Greeter:

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

Deborah Morrison, mother of **Dawn Morrison**

Deborah Morrison has recently moved to the area after selling her home in Massachusetts and is currently looking for employment.

ANNOUNCEMENTS

Josh Jennings of Tech Valley Office Interiors announced that yesterday they hit the \$1 million mark for the year in ecommerce. Last year they didn't hit that number until December.

GOOD NEWS

Mike Corey of LeChase Construction has won a second project at Vassar College as a result of a cold call that he made to them last year.

David Piscitella of ADP just won his first deal of the new fiscal year, worth \$72,000 in revenue. He is helping the company save money on health insurance.

Dawn Morrison of Armida Rose Realty is getting a lot of activity on rentals lately.

WISH LIST

Dawn Morrison of Armida Rose Realty is looking for all things having to do with seniors and downsizing. She is presently working on her certification as a Senior Housing Professional.

Ann MacAffer of CBRE is looking for self storage for expensive cars.

David Piscitella is looking for businesses that are seeing increases in health insurance costs and are looking for ways to save money.

THANK YOUS

Walter Guiles to Josh Jennings

Dawn Morrison to Patsy Immediato

COMMITTEE REPORTS

Treasurer's Report – Nick Marchese

3rd quarter invoices have been sent out. Please pay if you haven't already done so.

Leads – Will Berglund

Lead of the Week - **No report**

Please remember to submit your leads.

Special Events –Frank Paladino

The next event will be a wine tasting which will be held on August 20th. Frank is sending out an email with more information.

Membership – Josh Jennings

No new applications have been received.

Speakers/Greeters – Davis Moeckel

Need speakers for August 13 and 20.

CDBL OPEN CATEGORIES

Advertising
Architect
Caterer
Document Destruction
Event Planner
Florist
Healthcare
Interior Designer
Jeweler
Limousine Service
Long Term Care
Office Supply
Promotional Items
Sign Company
Title Insurance
Web Designer

TODAY'S SPEAKER

Jeff Dorrance

Premium Mortgage Corporation

Jeff started by reminding everyone of the Premium Mortgage hosted happy hour to be held at the Trackside Grill on August 27. There will be food, beverages and music. Premium's owner and CFO will be there.

Jeff is the top loan officer in the Albany market and is on pace to meet or exceed last year's numbers.

When a client submits an application to Premium, Jeff will pull credit reports from all three sources. Premium has an inside credit advisor who can review the client's credit score and suggest ways to improve it, if necessary.

The Iran war is affecting the economy, causing increases in gas prices and interest rates. Home prices are not decreasing, however, because of the shortage of housing. People are still buying houses despite higher interest rates.

Rates seem high now compared to during covid, when they were really low, but years ago they were much higher.

Premium has a buy now, refi later option. If rates go down after purchase, buyers have the option to refinance after 12 months of payments without paying additional closing costs.

Most clients submit their application online and then will meet with Jeff, either in person or over the phone. Premium is a local lender and is headquartered in Rochester. They have been in Albany for around 9 years, and have an office in Latham. Jeff also serves Florida and South Carolina. Premium has relationships with several brokerages.

Both Fanny Mae and Freddy Mac have new regulations which make it harder to purchase a condo. Now they require a regulatory review of the entire condo development. However, people are still buying condos.

Renovation mortgages are loans for properties that need significant work. They have higher interest rates and require more inspections.

Jeff said there is slightly more availability in the housing market but noted that if a house stays on the market too long, there's probably a problem with the property.

In closing, Jeff noted that it was the 34th anniversary of his mother's passing. In her honor he asked that we all try to do something to make a difference in someone else's life.

Premium Mortgage Corporation

935 New Loudon Rd. Suite 3A, Latham, NY 12110

Jeff Dorrance, Loan Officer

Cell: 518-414-6221

Office: 518-924-8001 x506

jdorrance@premiummortgage.com

50-50

Walter Guiles - No joker

Collected: \$9 - Jackpot = \$210.00

ATTENDANCE (19 Members)

Members (11) Alternates (-), Guests (1)

Total Attendance (15)