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Buffalo Niagara Builders' Association

FORUM

Volume 25. Issue 9 | The Monthlv Newsletter of the BNBA | September 2014

Upcoming Events

BNBA Home & Garden Consumer Expo at Eastern Hills Mall ~~ October 24 & 25

The BNBA is organizing a two-day Home & Garden Consumer Expo at the Eastern Hills Mall for members and non-members. In the past we have held an 'Industry Day' directed solely to our members. This year our goal is to have a show for our members to showcase their products to both the consumer and our members. We will offer our exhibitors the chance to put on seminars to both the consumer and industry folks throughout the two-day period. We will provide print and website advertising. Please see more information on page 3.

BNBA GENERAL MEMBERSHIP MEETING

Please join us on

Tuesday, October 14, 2014

From 4:00 – 6:00 p.m. at

Scranton Thruway Builders/United Materials
3360 Walden Ave ~ Depew ~ NY 14043

(716)684.5600

Scranton Thruway Builders / United Materials
Invites you for hors d'oeuvres, beverages and a tour of their facility.

There is no cost for this meeting! Please RSVP by 10/10/14 to

Barbara at 716.601.7257 or barbara@bnba.org

We hope to see you there !

BNBA Fall Festival of Homes

We are excited to announce the upcoming Fall Festival of Homes that will run October 18 & 19, 25 & 26 and November 1 & 2. Anyone interested in getting involved either with a home, exhibit or as a sponsor should call the BNBA office at 716.601.7257 or at bnba@bnba.org.

NYSBA NAHB SPIKE CLUB

BNBA.org FORUM

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(716) 601-7257 Fax: (716) 601-7259

Please note new telephone numbers

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Visit our website: www.bnba.org

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Barbara Bailey
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Mission Statement

The Buffalo Niagara Builders Association, a non-profit organization, is the recognized voice of the building, development and associated industries.

The Association advocates choice in housing, economic growth and quality of life in our community.

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716.818.0269

It pays to do business with BNBA Members

BNBA Home & Garden Consumer Expo at Eastern Hills Mall October 24 & 25

The BNBA has scheduled a Home & Garden Consumer Expo at the Eastern Hills Mall for members and non-members to be held on Friday and Saturday, October 24 & 25.

In the past we have held an 'Industry Day÷ directed solely to our members. This year our goal is to have a show for our members & non-members to showcase their products to both the consumer and our members. We will offer our exhibitors the chance to put on seminars to both the consumer and industry folks throughout the two-day period. We will provide print and website advertising and Eastern Hills Mall will include our show on the reader board, the EHM website and on some of the mall advertising.

The Buffalo News is putting together a HomeFinder wrapper that will have advertising, show information and exhibit locations. We are working on guest speakers and demonstrations. Exhibitors will have opportunities to hold seminars and demonstrations (on a first come first serve basis).

Exhibit cost includes: 10 x 10 exhibit area in the mall
Table and chair
Buffalo News - a one unit HomeFinder wrapper ad

- Exhibit Costs: Members $500 Non-Members: $600
- Set-up: Thursday, October 23rd or early on Friday.
- Tear-down: Saturday evening or Sunday morning.
- Mall Hours of Operation: 10:00 am to 9:00 pm.
- The mall has 24 hour security. We can coordinate with security to open early for set-up/tear-down if necessary.
- A Certificate of Insurance is required.

Please fill out this form and return by mail or e-mail to barbara@bnba.org. Please call the BNBA office at 716.601.7257 with any questions.

Name _____

Company _____ # of exhibits __ Total Price: _____

Cell/Phone _____ Member: ____ Non-member: _____

Pay by check: # _____ or Credit Card: VISA MC or AMX _____ ____

Buffalo Niagara Builders Association Inc.
5434 Genesee Street, Suite 4, Lancaster, NY 14086
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BNBA Calendar of Meetings and Events

Day		Meeting/Event	Time	Location
Sept 30	Tuesday	Public Relations Committee	8:30 a.m.	BNBA Office
Oct 3	Friday	Industry Task Force Committee	Noon	BNBA Office
Oct 7	Tuesday	Associate Membership Committee	3:00 p.m.	BNBA Office
Oct 7	Tuesday	Executive Finance Committee **	4:00 p.m.	BNBA Office
Oct 14	Tuesday	Board of Directors Meeting **	3:00 p.m.	United Materials 3360 Walden Ave.
Oct 14	Tuesday	General Membership Meeting	4:00 p.m.	United Materials 3360 Walden Ave.
Oct 28	Tuesday	Public Relations Committee	8:30 a.m.	BNBA Office

Meeting dates and locations are subject to change but committee members will be advised of any changes made.
BNBA Office: 5434 Genesee Street, Suite 4, Lancaster, NY 14086 716.601.7257 ** Indicates closed meetings ~~~~~ Other meetings are open to all BNBA Members

BNBA Calendar of Meetings and Events

General Membership Meeting – Tuesday, October 14, 2014 at United Materials – 3360 Walden Ave, Depew, NY

2014 Fall Festival of Homes – October 18, 19, 25, 26, and November 1 and 2. Anyone interested in being involved should call the BNBA at 716.601.7257.

BNBA Eastern Hills Mall Consumer EXPO – October 24 and 25 - see informational flyer or call the BNBA at 716.601.7257 for more details.

Watch for: Sport Clays Tournament – date to be determined – soon

BNBA Annual Picnic Holland Speedway

(Pictured is our own member, Dean Kroll's car)

This year we tried something new by going to the Holland Speedway for our annual picnic. Mother Nature had a hand in the picnic this year and because weather is such a factor for the racecar drivers, we had to move the date to August 23rd which turned out to be a gorgeous day! It was a great time for those able to attend and some were given a tour of the pit area. Our group was located in a sky box equipped with AC and an outside seating area. The food and service was great...and the venue could not have been better. Thank you to the Holland Speedway and all personnel for their exceptional service. Thank you also to Bill Tuyn who spoke on behalf of the BNBA and all our members.

NAHB Eye on the Economy
The Employment Situation for August – A Disappointing Surprise

By Robert Denk

Job growth slowed and the unemployment rate ticked down; job growth is the more important signal.

The Bureau of Labor Statistics (BLS) released the Employment Situation report for August. The establishment survey showed payroll employment expanded by 142 thousand, well below expectations. The June figure was revised down from 298 thousand to 267 thousand, and July was revised up from 209 thousand to 212 thousand, for a net loss of 28 thousand in the two months.

From the household survey, the unemployment rate slipped to 6.1% from 6.2% in July (just barely, down by 0.049 percentage points). This was driven by a meager increase of 16 thousand in employed persons and a decline of 64 thousand in the labor force.

The slowdown in payroll employment may represent the end of the second quarter bounce back from the first quarter weakness. Both GDP growth and employment surged in the second quarter. Early indicators are that GDP growth slowed in the third quarter. A slowdown in employment growth would be consistent with that pattern. The August figures plus the revisions bring average monthly payroll employment gains to 207 thousand, consistent with the slower but still robust forecasts for GDP growth in the third quarter (in the neighborhood of 3.0%).

Today's report was a disappointing surprise but probably isn't the end of the story. The silver lining on this dark cloud is that the weakness in this report will reduce the pressure for an early move by the Fed to raise interest rates.

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Membership Renewals

The BNBA would like to thank the following members for renewing their membership:

B & L Wholesale Supply
Brian Mack
716.853.2600

Besroi Construction Corp.
Michael Hoinski
716.684.0355

Citizens Bank
Gail Plato
716.867.5351

Forbes Capretto Homes
Bill Tuyn
716.688.5597

Hamburg Overhead Door
Jennifer Kuhn
716.649.3600

J. Kozel & Son Inc.
Kevin Wasieczko
716.208.6862

MJ Peterson Corp
Victor L. Peterson, Jr.
716.688.1234

Natale Builders
Angelo Natale
716.580.3318

Ryan Homes
Chad Rush
716.771.5130

Switala's Construction
Bill Switala
716.741.8471

The Buffalo News
Dennis Aures
716.846.5516

Urban Insulation
Jack Darlak
716.634.5138

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About Elliot

Elliot Eisenberg, Ph.D. is a nationally acclaimed economist and public speaker specializing in making the arcana and minutia of economics fun, relevant and educational. Dr. Eisenberg earned a B.A. in economics with first class honors from McGill University in Montreal, as well as a Masters and Ph.D. in public administration from Syracuse University. Eisenberg, formerly a Senior Economist with the National Association of Home Builders in Washington, D.C., is a frequent speaker on topics including: economic forecasts, economic impact of industries such as homebuilding and tourism, consequences of government regulation, strategic business development and other current economic issues. He is the creator of the multifamily stock index (the first nationally recognized index to track the total return of public firms principally involved in the ownership and management of apartments), the author of more than eighty-five articles, serves on the Expert Advisory Board of Mortgage Market Guide and is a regular consultant to several large real estate professional associations, hedge funds and investment advisory groups. He has spoken to hundreds of business groups and associations, often as keynote speaker. Dr. Eisenberg has been invited to testify before lawmakers and is often asked to comment on proposed legislation. His research and opinions have been featured in Bloomberg, Business Week, Bureau of National Affairs, Forbes, Fortune, and many other publications. He is a regularly featured guest on cable news programs, talk and public radio, writes a syndicated column and authors a daily 70 word commentary on the economy that is available at www.econ70.com.

His interests include keeping the rate of restoration of his 60 year old house ahead of the rate of deterioration and doting on his daughter. He loves ice hockey and talking economics with crowds large and small!

Enjoy some samples of Elliot's daily e-mails below. If you are interested in receiving his daily e-mail, send one to elliot@laughsandgraphs.net.

September 18
Sluggish Salary

Inflation-adjusted US median household income (MHI) rose to $51,939 in 2013, up $181 from 2012. The problem is that MHI is still slightly less than it was in 1989 — 25 years ago — and MHI is still 9% below the all-time peak of $56,895 in 1999! Since 2009 incomes have only risen for the top 5% of the income distribution. The rich are different: their incomes grow!

September 17
Inexpensive Internet

Congress' decision to extend the prohibition on states taxing Internet access through early 2015, stinks. Taxing the Internet is great tax policy because few households will reduce their demand for the Internet because it's taxed. Inability to avoid taxation is part of what makes a tax good, because as quantity demanded falls, which it doesn't here, consumer welfare falls by

Continued on Page 9

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more than the tax because of those who cancel service.

September 16
Feeble Food

To the bewilderment of many, economists ignore food and energy prices when considering inflation. Here's why. Two years ago soybeans were $17.94/bushel because a drought sent prices to all-time highs. Today, due to outstanding weather, front-month soybeans are at $9.90/bushel. Similarly, today gasoline is 20% cheaper than in June! These volatile prices tell us about weather conditions and possible supply disruptions, neither of which give insight into future inflation trends.

September 15
Good Guidance

With the economy still weak, I expect the key phrase that interest rates will remain as is for "considerable time after the asset purchase program ends" to remain in the Fed's statement following their two-day meeting this Wednesday. Altering this critical sentence will spook markets and boost rates by suggesting that the zero interest rate policy currently in effect will end sooner than expected. It goes out in December.

September 12
Pricy Pigskin

The Friday File: The New England Patriots have the priciest average non-playoff game ticket prices at $122 (non-premium) and $566.67 (premium). The NFL averages are $84.43 and $252.06. Costliest brew: Oakland at $10.75, priciest parking, Dallas at $75, costliest hat, Pittsburgh at $35, costliest Coke/priciest Pepsi, Baltimore at $7.50. Luckily I root for the bargain-basement Cleveland Browns where a ticket, beer, cap and parking cost just $109.20.

September 10
Scary Scotland

Scotland's independence bid assumes using the British Pound and gaining EU admittance. Britain will forbid Scotland from using the Pound and the EU will force Scotland to apply for EU membership and adopt the euro. Scotland could bypass the EU and use a new currency tied to the Pound. This means either losing all control over monetary policy or all preferential trade access. Voluntarily choosing either is economically insane.

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