



Nevada Republican Men's Club

President: Brian Scroggins (702) 798-7090
www.republicanmensclub.com

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Volume 1 Issue 3

Presidents Message

By Brian Scroggins



NRMC President
Brian Scroggins

Tea for Two... or Two Hundred Million

Well the Tea Parties are over, right... wrong. The Tea Parties that took place on April 15th were just the first in a series of many public gatherings that will happen to protest the out-of-control government. It is interesting that at the same time we held the Tea Party the Department of Homeland Security released a report saying many right wing groups, including those of us that believe in the right to own a gun, veterans that have served their country, groups that believe in traditional marriage and those that believe in enforcement of the immigration laws, are on a watch list. It's funny how the mainstream media reacted to those of us that attended the Tea Parties. They first claimed that we didn't come out and that the numbers were low. Then they reacted that it means nothing and that we're just a bunch of right wingers who are out of touch because we lost an election last November. They refuse to believe that it was a grassroots groundswell throughout the nation.

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Guest Speaker: Dr. Joe Heck Gubernatorial Candidate
Monday, May 4, 2009 Luncheon at 11:30 AM Cili's Restaurant
(702) 856-1100
\$25.00 Cash or Check **NO CREDIT CARDS**

Dr. Joe Heck, Gubernatorial candidate.

www.heck4nevada.com joe@heck4nevada.com
PO Box 530520, Henderson, NV 89053-0520
702.614.5900 (voice) / 702.920.7635 (fax)

My decision to enter into the Governor's race was reached after careful consideration, conversations with my family, and completing a tour of the rural counties during the annual Lincoln Day celebrations. I was heartened by the warm reception I received and the words of encouragement offered by so many people across Nevada. In every corner of this state people are asking for stronger leadership to help us diversify our economy, create new jobs and put an end to the political games in Carson City.

While serving as State Senator for District 5 from 2004-2008, I concentrated on education reform, access to healthcare, and fiscal responsibility. My committee assignments on Commerce and Labor, Health and Human Services, Natural Resources and Vice-Chair of Transportation and Homeland Security provided a broad perspective of

Officers:

President –
Brian Scroggins
Vice President –
Michael Mazur
Treasurer –
Steve Mongrain
Recording Secretary –
Lisa Myers
Corresponding Secretary -
Vincent Mills

Guest Speaker Dr. Joe Heck

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Dr. Joe Heck

the issues facing all Nevadans.

Nevadans face unprecedented challenges punctuated by a lack of trust in our economy and our government. My experiences as a state senator, physician, senior military officer, and small business owner have provided me with the skills necessary to chart a strategic course for the State of Nevada, one that will lead our great state and its residents back to prosperity and restore confidence in the political process.

I am committed to restoring confidence in Nevada government by providing honest and ethical leadership by example. When government leaders put politics ahead of the people it creates bad policy and partisan gridlock. When elected Governor, I will ensure our government works harder and smarter for the people of Nevada.

Provided by Matthew Waymire, CPA
Business Broker at United Business Brokers
matthewwaymire@hotmail.com
(702) 932-0992

What's a Businessman to Do?

Obama's economic advisers are all die hard Keynesians. As such they see little harm and much good in policies such as deficit spending, increasing tax rates on the so called rich, and increasing capital gains tax rates (the capital gains rate is set to return to a rate of 20% in 2011). The Keynesians are also big thinkers who put little importance on small things such as the disincentives of high regulatory burdens and high marginal tax rates. As a result, the negative incentives for job creation will keep the unemployment rate high.

When we do see modest growth as a result of Obama's trillions of dollars of economic stimulus we expect to see the return of endemic high inflation and especially the return of very high fuel costs. So what's a business owner to do?

First of all, I don't think we have to panic immediately. I think that there will be one to three quarters of small (1% to 2% annual) growth ahead in the economy before high inflation begins to kick in. This gives business a bit of breathing room to plan and make changes. So, what's a business owner to do?

Plan for stagflation. Stagnant growth – High inflation. In the best case scenario, the macroeconomic environment will be of low growth and high inflation. Have you thought about how to sell price increases to your customers when high inflation arrives? Have you thought of trimming unprofitable and/or slow pay customers? Are you looking for additional profitable niches to pursue? The macro environment maybe bad but there are always profitable niches in every economy.

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Advertise your
business on our
business
information table
located by
registration

**increasing tax rates
on the so called rich,
and increasing
capital gains tax
rates**

New Members

Please welcome the new members of the Nevada Republican Men's Club that joined during the month of March 2009:

<u>New Member:</u>	<u>Sponsored By :</u>
Thomas J. McGrath	Ed Dobson
Mike Wiley	Richard Holtan
Laura Green	Chris Comfort
Michael Roberson	Davide Williams

Race for the elephant 2009!

These members are on their way to earn the Pewter elephant which is awarded for each 4 new members sponsored.

<u>Members</u>	<u>Referrals</u>
David Williams	3
Dr. Chris Comfort	1
Ed Dobson	1
Don Kemp	1
Jack Fink	1
Richard Holtan	1
Mayor Mike Montandon	1
Michael Mazur	1
Gary Rogers	1
Tommy Thompson	1
Paul Workman	1



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We as Americans are tired of being walked on. We're reasonable. We know it takes tax money to run the government but we believe that there are specific functions that government was designed to perform and the rest should be left up to us. Government has gotten too big; too bloated. When the economy goes sour families have to sit down and determine priorities and look at their budget to see where they can cut back. Government should do the same thing but they never do. Instead they look at where they can get more revenue to enhance already bloated programs.

Right now, on both the state and national levels, politicians are looking at ways to raise taxes. They may use other terms such as stimulus packages or revenue enhancements but whatever you call them, they're still tax increases. It was reported this week that Americans now pay more in taxes than they do for food, clothing and housing combined.

Many people last November voted for change but I don't think that this is the kind of change they anticipated. We are all worried about the economy and President Obama is throwing so many things at us so fast that we barely have time to react. I believe this is part of the plan. Give the people so many issues to confuse and frustrate them and then sneak the other things in the back door. How many are aware that an immigration amnesty bill is underway? Will they sneak it through the back door or will we be ready to react? I think the recent Tea Party is an indication that many Americans know what is going on and aren't going to take it anymore. Have we awakened the sleeping giant? How long we stay awake will be seen but this time two thousand five hundred showed up in Las Vegas and possibly close to a million across the country. Next time who knows how many will gather. Freedom is not free and keeping a watch on government is not convenient but we must be ever vigilant. Too many have shed their blood in defense of our freedoms.

***"...Americans
are
tired of being
walked on."***

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Past NRMC Presidents

Russ Mickelson
 Dr. Chris Comfort
 Al Valdez
 Jerry McElroy
 Len Yelinek
 Jim Baumberger
 Bob Heizer
 Oscar Bailey
 Rich Strickland
 Frank Martano
 John Burt
 Susan Turner
 Scott Black
 Wade Stephens
 Mark Risman
 Mike Moody
 Charley Johnson
 Milton Schwartz
 Bernard Nolan*
 Tim Sands
 Ronnie Vause
 Chad Anderson
 Cordova Hicks
 Jim Lamb
 Dave Cook
 Mahlon Faust*
 Robert Wiseman
 Michael Schaefer
 * Deceased



The NRMC thanks you for your service.

Plan for the return of high fuel costs. The recent precipitous rise and fall of oil prices have shown how elastic the price of oil is to the demand function. Even a small increase in the growth of the GNP may trigger a strong surge in the price of oil and gasoline. Are you prepared?

Plan for regulatory attacks. Although you no doubt keep track of the happenings in your industry, be proactive when it comes to regulations coming down the pike. Don't let Government destroy your business because you are relying on someone else to fight the good fights.

Change your business methodology. By the end of any recession the way the world works is different. How will your industry be different? The book "The E Myth" identifies three hats most small business owners wear: the Entrepreneur, the Manager, and the Technician. Now is the time to make time to think like a visionary – if you are bogged down with your manager and technician roles make sure you make time for your Entrepreneur role. The nimble and visionary have made money even in the worst of times. Have postponed making changes? Are you taking advantage of the internet in the areas of sales, scheduling, CRM etc.?

Matthew Waymire CPA. Mr. Waymire has lived in Las Vegas since 1981, is a CPA, and is a practicing Senior Business Broker at United Business Brokers. He may be contacted at Matthewwaymire@hotmail.com or by phone at 702-279-0831.

Southern Nevada Republican Professionals

Wednesday, May 6 - 5:30pm to 7:30pm

Location: La Madonna Restaurant, 6115 S Fort Apache Rd, 89148

Purpose: Networking/Social Mixer

Contact: [Valerie via email](#) or call (702) 524-6012

or call Susane at 702-374-7733 for more information

Clark County Republican Party Central Committee Meeting

Tuesday, May 19, 2009 at 7:00pm

Location: Arizona Charlies Hotel & Casino, 740 S. Decatur Blvd

Contact: [County Headquarters](#) via email or call (702) 258-9184 for more information

Las Vegas Pachyderm Club Meeting

Saturday May 23 at 12:00pm

Location: Marine Corps League Leatherneck Club

4360 Spring Mountain Rd (at Arville behind American Shooters Indoor Range)

Join us for brunch and participate in a casual, informative, and fun discussion

Contact: [Rhonda Kennedy via email](#) or call (702) 252-7243 for more information

Also meet us on the web 24/7 at the [Las Vegas Pachyderm Club Website](#)

Provided by
McGladrey & Pullen, LLP (702) 759-4002

401(k) Challenges in Troubled Economic Times

Companies that sponsor 401(k) plans always need to pay close attention to the proper operation of these plans, since they are governed by complex tax and labor law and regulations. The need for close attention to the plan is especially important now because troubled economic times and difficult investment markets are affecting almost all 401(k) plans. Outlined here are the first three of seven important steps you can take to minimize the risk of costly financial consequences relating to your 401(k) plan's investments, contributions, compliance testing, and in-house operations.

1. Review your plan's investment options from a fiduciary perspective.

- Make sure your plan has an Investment Policy Statement that lists your criteria for selecting and monitoring the investment options offered to participants. This is crucial to protecting the employer and trustees from fiduciary liability for investment losses incurred during this declining market.
- Meet with your plan's investment advisor at least annually to monitor the performance of the plan's investment options compared to appropriate benchmarks and compared to your Investment Policy Statement. Keep minutes of these meetings and document the reasons for your decisions to select, keep or change any of the plan's investment options.
- Manage the plan's investments in a manner that provides maximum fiduciary protection for the employer and the trustees under ERISA Sec. 404(c).

2. Review the affordability of employer contributions under your plan.

- Look at your budget to see if you can afford the level of employer contribution matching and/or profit sharing that are either specified in your plan document or that your employees are expecting to receive.
- If your plan has a stated fixed contribution rate, consider your company's ability to fund the required cost. If you are uncertain about your ability to meet that obligation this year, discuss with your plan advisors what options you have to reduce, suspend, or eliminate the required contribution. If employer contribution changes can be made, make the changes sooner rather than later in order to get the most impact from the change.
- If the contribution rate stated in the plan document is discretionary, you may not need a plan amendment to reduce, suspend, or eliminate the contribution for this year. However, you would still need to communicate with employees if you are reducing a contribution rate you had announced or that employees might be expecting to receive.

3. Consider the effect of contribution changes on your plan's annual compliance tests.

- If you reduce or suspend the employer matching contribution, employees may choose to reduce or suspend their salary deferrals. Lower salary deferral participation by non-highly compensated employees may make the plan fail tests that limit salary deferrals or matching contributions for highly compensated employees. Communicate with your plan's affected highly compensated employees so they will be aware that they may be affected by these limits.
- If you reduce or suspend a safe harbor matching contribution during the year, the plan will lose its safe

“...need for close attention to the plan is especially important now because troubled economic times and difficult investment markets are affecting almost all 401(k) plans”.

- harbor status for the entire year and must be subject to testing that year. Again, let your highly compensated employees know that they may now be subject to limits on their salary deferrals and/or matching contributions.
- If your plan is a top-heavy plan, any salary deferral contributions made by owners or officers of the company during the year could trigger a mandatory top-heavy minimum employer contribution for that year. Check with the service provider who does the plan's annual compliance testing to see if your plan could face a mandatory top-heavy minimum employer contribution this year.

Check for the remaining four important steps to minimize the risk of costly financial consequences relating to your 401(k) plan's investments, contributions, compliance testing, and in-house operations in the next newsletter.

