

MAY/JUNE 2008

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Kentucky Chamber NEWS

DECISION 2008



Donna Brazile



Tucker Carlson

Political pundits to bring lively debate to Annual Meeting

Although political pundits Donna Brazile and Tucker Carlson may not see eye-to-eye on many issues, the speakers of the Kentucky Chamber's Annual Meeting do share a common interest – a passion for politics. On July 29 at the Louisville Marriott Downtown, the pair will discuss the 2008 presidential race and what it means for Republicans and Democrats. Carlson, a Republican, and Brazile, a Democrat, have inside views of the election, working as analysts for MSNBC and CNN.

DONNA BRAZILE

For more than 30 years, Donna Brazile has been both a behind-the-scenes player and an on-air voice for the Democratic Party. Her long and distinguished resumé is impressive: chair of the Democratic National Committee's Voting Rights Institute; political commentator for CNN; chief of staff and press secretary to Congresswoman Eleanor Holmes Norton; and campaign manager for Al Gore and Joe Lieberman. She is the first African-American to lead a major presidential campaign. Born and raised in New Orleans, she took an interest in politics at a very young age – when the Civil Rights Movement was at its peak.

"I was a little girl who grew up in the segregated south. I loved my childhood, because it inspired me to take an active role in politics at an early age," said Brazile. "I wanted to make a difference; I wanted to serve my community, and I

"Candidates should be challenged on business issues, especially those that affect small businesses, which have traditionally driven economic success in this country."

— Donna Brazile

wanted to find a way to give back."

Since she began her career, Brazile said, much has changed with the information age creating a global community.

"It now appears that we are all each other's neighbors. There's still hyper partisanship [in politics], but I've lived long enough to know that you can also find ways to reach out."

ON THE DEMOCRATIC PARTY

Brazile is optimistic about the future of the Democratic Party. If the Democrats are lucky enough to win back control of Congress and the White House, she said, they "will govern not from the right or left, but for what's good for America."

Regardless of which candidate wins the bid for the White House, Brazile says the next president will face many difficult issues.

"I think the next president will have to improve America's image abroad. The next president will have to unite a divided country and figure out an exit strategy for Iraq," said Brazile. "The next president will have a laundry list of items to tackle over his or her four years."

ON BUSINESS

During this political season, Brazile says business leaders will need to pay a great deal of attention to the candidates' positions that affect the business community's bottom line.

"[Business leaders] should meet with the candidates and get a sense of who they are and where they stand on various issues. Candidates should be challenged on business issues, especially those that affect small businesses, which have traditionally driven economic success in this country," she said.

Brazile says one of the biggest issues business leaders should be attentive to this election cycle is education.

"We need to improve the quality of our students and their experiences in the classroom. We need to ensure that we have a workforce that can compete in the 21st century global economy," she said. "Without good, strong public schools, we really don't have a foundation for our economic future. They are the lifeblood of our democracy. It's time we put the proper resources in place."

continued on page 11

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'5 Goals to Transform Kentucky' to be focus of Economic Summit

THE KENTUCKY CHAMBER of

Commerce's New Agenda for Kentucky Task Force spent much of 2007 soliciting ideas from citizens throughout Kentucky on how to make the Commonwealth a better place to live and work. After these ideas were gathered, the task force considered Kentucky's policy areas that were in the greatest need of improvement, and the core elements necessary for future success. With that, the "5 Goals to Transform Kentucky" were born.

During the third Economic Summit and Annual Meeting in Louisville on July 28 and 29, Kentucky's top business leaders will take another step in making the goals a reality. Each of the sessions during the Economic Summit will be a discussion on the five goals, with state and national experts in the fields of globalization, education, energy, wellness and government.

The Economic Summit, sponsored by

FOR A COMPLETE AGENDA OF THE ECONOMIC SUMMIT AND ANNUAL MEETING, SEE PAGE 3.

Greenebaum Doll and McDonald, will begin with an opening keynote presentation on globalization by Ted Fishman, best-selling author of *China Inc.: How the Rise of the Next Superpower Challenges America and the World*. During his presentation, Fishman will explore the dynamics behind China's rise and how



Ted Fishman

the vast changes in that country change life for the rest of us as workers, managers, consumers, citizens and even as parents. For information about the Economic Summit, or to register, visit www.kychamber.com/economicsummit.



PREPARING KENTUCKY TO SUCCESSFULLY COMPETE IN THE GLOBAL MARKETPLACE



IMPROVING THE EDUCATION ATTAINMENT OF KENTUCKIANS AT ALL LEVELS



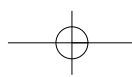
EXPANDING KENTUCKY'S ROLE AS AN ENERGY LEADER



PROMOTING WELLNESS AND HEALTHY KENTUCKIANS



MODERNIZING GOVERNMENT AT ALL LEVELS





Vic Staffieri, E.ON U.S., and Kentucky Chamber Board Chairman Jude Thompson

Resolution applauds postsecondary task force

KENTUCKY CHAMBER 2008 Chairman Jude Thompson recently presented Vic Staffieri, president and CEO of E.ON U.S. and chairman of the Chamber's Task Force on Postsecondary Education, with a framed copy of the resolution honoring the task force for its service in creating the report, *Locally Engaged, Globally Competitive*.

The resolution stated "the work of the Task Force on Postsecondary Education was crucial to restating and reinvigorating the commitment of Kentucky's business community to progress in postsecondary education." The resolution, passed in both the House and Senate, applauded the accomplishments of the task force and declared its members to be exemplary role models for all citizens of the Commonwealth.

A PDF version of the report can be obtained at www.kychamber.com.



Chamber newsletters rank No. 1 in nation

THE KENTUCKY CHAMBER of Commerce has been recognized by the American Chamber of Commerce Executives (ACCE) for excellence in communications. The Chamber's suite of newsletters, the *Kentucky Chamber News*, *News Link* and *Frankfort Inside Out*, ranked No. 1 out of 44 nationwide in its category for newsletter communications. Additionally, the Chamber's Web site for the New Agenda for Kentucky initiative received an award of merit and was ranked second in its category for best Web site. The Chamber will be presented with the awards during a ceremony at the 2008 ACCE Convention on Friday, Aug. 1, in Pittsburgh, Pa.

The Awards for Communications Excellence (ACE) is an annual competition that recognizes excellence in all areas of chamber of commerce communications. This year's ACE competition drew entries from chambers throughout the U.S. and Canada.

If you are interested in subscribing to the newsletters, contact Jessica Fletcher at jfletcher@kychamber.com.



NEW MEMBERS APPOINTED TO CHAMBER BOARD



Jack Keeney, executive director of the Somerset-Pulaski Chamber of Commerce



Elizabeth McCoy, president and CEO of Planters Bank, Inc., Hopkinsville



The three members of the Coalition for Sustainable Benefits, from left, Sylvia Lovely, Kentucky League of Cities, Dave Adkisson, Kentucky Chamber, and Bob Sexton, Prichard Committee for Academic Excellence, will serve on a pension issues task force.

Coalition members to serve on pension task force

GOV. STEVE BESHEAR recently appointed Kentucky Chamber President and CEO Dave Adkisson to a task force that will study issues surrounding pension reform. Bob Sexton of the Prichard Committee for Academic Excellence and Sylvia Lovely of the Kentucky League of Cities (KLC) have also been named to the task force, which will make recommendations to the 2009 General Assembly. The Kentucky Chamber, KLC and the Prichard Committee formed the Coalition for Sustainable Benefits in 2007 to advocate public employee pension reform.

Kentucky Chamber policy committees now meeting

AS THE STATE'S premier business advocate, the Kentucky Chamber of Commerce is a recognized and respected voice at the state Capitol. The Chamber's diverse business policy initiatives converge upon one goal: a healthy, vibrant Kentucky economy supported by a political climate that encourages and rewards private investment in the Commonwealth and its people. Ensuring that business has a voice in the legislative process, the Chamber works with local business leaders to identify critical trends.

As part of its advocacy mission, the Kentucky Chamber's public affairs team maintains six member-driven policy committees and three advisory/program support committees. These committees are now meeting to discuss what the top priorities will be during the 2009 Legislative Session. These top priorities will also be based on answers our members submit through our 2008 Policy Survey. Watch your e-mail inbox in the coming weeks for this survey, and ensure that your voice is heard in the halls of the Capitol.

POLICY COMMITTEE CHAIRMEN



EDUCATION
Bill McCreary, Sr. Vice President - Division Manager, National City Bank, Louisville



FISCAL POLICY
Dan Bork, Vice President - Tax, Lexmark International, Lexington



ECONOMIC DEVELOPMENT
Darrell Ishmael, Business Development Program Manager, East Kentucky Power Cooperative, Winchester



POLITICAL EDUCATION
David Whitehouse, Partner, Strategic Solutions, Lexington



LITIGATION
Linda Foss, Assistant General Counsel/Corporate Secretary, Ashland Inc., Covington



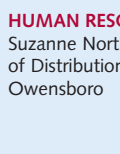
SMALL BUSINESS
Molly Foree, President/Owner, Third Rock Consultants, Lexington



HEALTH CARE
Robert Slaton, Georgetown



ENVIRONMENTAL
Tim Hagerty, Attorney, Frost Brown Todd, Louisville



HUMAN RESOURCE AND LABOR
Suzanne Northern, General Manager of Distribution, Unifirst Corporation, Owensboro



MEMBERSHIP DEVELOPMENT
Pat D'Eramo, Toyota Motor Manufacturing of Kentucky

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Our agents are your neighbors.

(The nice ones who return your tools.)

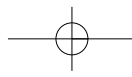
With agents in every Kentucky county, chances are a Kentucky Farm Bureau agent is right down the street - or even right next door - when you need one. Which means a quick response and great service should something happen. But this simple idea is part of the bigger picture. Because for over six decades, we've been Kentucky's insurance company. From

Pikeville to Paducah, from Bardstown to Bowling Green, we've been helping the folks of this state with auto, home, and business insurance. And today, we've grown to become the state's largest property and casualty insurer. So when you think about insurance, think about the company that's committed to Kentucky. Think about your neighbors at Kentucky Farm Bureau.



KENTUCKY FARM BUREAU

BIG ON COMMITMENT.



FROM THE FRONT PAGE

Economic Summit speakers to address '5 Goals'

1 KENTUCKY IN THE GLOBAL MARKETPLACE



Ted Fishman
Best-selling author of *China Inc.: How the Rise of Next Superpower Challenges America and the World*
Globalization



Bob Lekites
President, UPS Airlines, UPS
Globalization and
Opportunities for Kentucky

2 IMPROVING EDUCATION ATTAINMENT



Dave S. Spence
President, Southern Regional Education Board
Closing the Expectations Gap: Alignment in Education

PANEL DISCUSSION



Helen B. Mountjoy
Education Secretary, Kentucky
Education Cabinet
Overview of the Education System



Gary A. Ransdell, Ed.D.
President, Western Kentucky University and
Convener of Presidents, Kentucky Public Colleges
and Universities
Postsecondary



Robert F. Sexton, Ph.D.
Executive Director, Prichard
Committee for Academic Excellence
P-12



Michael B. McCall, Ed.D.
President, Kentucky Community and Technical
College System (KCTCS)
Adult Education/Workforce



Kim F. Townley, Ph.D.
Associate Professor, University of
Kentucky College of Education
Early Childhood Development



John Turner
Chair, Kentucky Council on Postsecondary
Education
Postsecondary

3 KENTUCKY AS AN ENERGY LEADER



Pearse Lyons, Ph.D.
President and Founder, Alltech
Energy, Agriculture and Education:
Opportunities for Kentucky



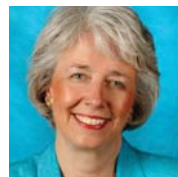
Victor Staffieri
Chairman, President and CEO,
E.ON U.S.
Kentucky's Role in the Future of
Energy

4 PROMOTING HEALTH AND WELLNESS



James W. Holsinger, Jr., M.D., Ph.D.
Wethington Endowed Chair in the Health Sciences, UK College of Public Health and
Chancellor-Emeritus, UK Chandler Medical Center
The State of Kentucky's Health and Wellness

5 MODERNIZING GOVERNMENT



Crit Luallen
Kentucky State Auditor,
Commonwealth of Kentucky
Modernizing Government

We're growing! Welcome new Kentucky Chamber members

Please help us thank these companies for investing in the Kentucky Chamber's mission by giving them your business.

New members April 4 to May 29, 2008

BOARD OF TRUSTEES E.A.S.

STAKEHOLDERS

Equitable Resources
Panasonic Home Appliances Co. of America
Tenmast Software Company

GENERAL MEMBERS

AEGON Insurance Group
Alt Bioscience
American Heart Association
B & H Tool Works
B-Dry Systems
Benefit Insurance Marketing
Bicknell Garage Door
Blue Grass Stockyards Co.
Bluegrass Supply Chain Services
Business Lexington
Community Financial Services Bank
Compass Engineering
Concord Roofing
Covington Electric
Edmonton-Metcalf Co. Chamber of
Commerce
Employment Solutions
Ewald & Associates
Farris McIntosh & Tremper
Fresenius Medical Services South Central
Louisville
Gemtron Corporation
Good Shepherd's Printing & Copying
Heartland Publications - Kentucky
Kentucky Mountain Housing Development
Kentucky Society for Human Resource
Management
Locust Grove
Logan Corp.
Paris Packaging
Plastic Products Co.
Point Six Wireless
Progressive Medical Rehab Group
R P & Company
Robert Half International
Siegel Robert Automotive of Bowling Green
Spectrum Financial Alliance
Stardust Cruisers
Strayer University
TPI Paradigm Mgmt. Solutions
Tyler Mountain Water Co.
Wehr Constructors
Yellow Rose Farm

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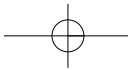
Advertising space is available
in Kentucky Chamber News.
For information contact Christy
Stigall at 502-848-8724
or cstigall@kychamber.com



A Taste of Kentucky

AT THE END of day one of the Economic Summit, pamper yourself with the best food and drinks Kentucky has to offer. The Taste of Kentucky reception will begin at 5 p.m. on July 28 and will feature the Commonwealth's finest distilleries, wineries and restaurants. To register, visit www.kychamber.com/economicsummit or call Casey Adams at 502-848-8727.





guest commentary

Sinkholes

Public-pension plan at a point of desperation

KENTUCKY'S PUBLIC-PENSION plans are draining state and local budgets "to the point of desperation," as Sylvia Lovely, CEO of the Kentucky League of Cities, describes it. The state's pension systems are short \$26.6 billion. Worse yet, the systems are going deeper in the hole at the rate of \$800 million a year, or \$2.2 million a day.

And there's no escape or forgiveness. State and local governments have inviolable contracts to provide employee pensions, and the contracts cannot be broken.

As a result, essential services like education are being squeezed, and huge pressure is building for raising taxes.

This is not just a Kentucky problem.

BusinessWeek magazine reported in 2005 that the nation's 125 largest public employee pension plans were short \$278 billion. Even states with well-funded plans are struggling to meet their obligations. The problem: poor stock market returns and costly hikes in benefits driven by health care.

Public employees receive higher pay and better pensions on average than the rest of us.

Nationwide, their retirement benefits are 60 percent higher than in the private sector, according to the Employee Benefits Research Institute. Further, 90 percent of state and local workers have a defined-benefit pension with a guaranteed payout, but only 24 percent of workers in the private sector have such plans.

In Kentucky, state employees have perhaps the best salary-benefit package in the U.S. When former Gov. Paul Patton authorized a formal structure for labor unions to organize state employees seven years ago, a spokesman for a coalition of state workers — who didn't want the unions — described salaries and benefits for Kentucky's public employee as "best in the nation, second to none."

About that same time, a U.S. Department of Labor spokesman told *The Kentucky Gazette* that the annual salaries of state workers in Kentucky were higher than salaries in the private sector by 9.1 percent (\$30,213 to \$27,691).

Former Gov. Ernie Fletcher appointed the Blue Ribbon Commission on Public Employee Retirement Systems, which studied

Kentucky's pension crisis and offered its recommendations, in December 2007. Many of the suggested remedies dealt with reducing rich benefits for new hires. But the legislature adjourned sine die April 15 without taking any action.

Consequently, the unfunded liability of Kentucky's pension plans continues to grow by \$91,299 an hour. At that rate, it will grow \$600 million before the General Assembly convenes for its next regular session in January — and that's not counting what may be coming by October, when the state's pension programs are expected to announce that investment returns this year are the lowest in at least 10 years. The funds could miss their target by nearly \$2 billion, a source said.



Lowell Reese is editor and publisher of *Kentucky Roll Call*, a behind-the-scenes newsletter on Kentucky politics since 1990. For subscription information, call toll free, 1-877-875-7797.

Meanwhile, Gov. Steve Beshear plans to call the General Assembly into special session on June 23 to address pension reform — and on June 10 House and Senate leaders announced they had reached agreement on the legislation.

The governor's agenda for the special session would reduce benefits for new hires, reform double-dipping and make a few other important changes, but it fails to address some controversial big-ticket items — such as health care costs, 401(k)s, and a separate pension program for city and county employees. The governor has kicked the really hard choices into a working group that will give him a report by Nov. 1.

The governor's recommendations, if enacted, would not actually reduce the unfunded liability of the pension systems; it would only reduce the rate of growth of the new accumulation. Instead of the unfunded liability accumulating at \$800 million a year, the governor's plan would trim it to \$300 million. But even that figure is questionable. The savings from legislative action on the items the governor has proposed could be as low as \$60 million, with the other \$440 million coming from increased investments and from a health insurance law enacted in 2003.

The point being, a special session this month would be helpful, but the really hard choices are not on the table yet. And the continued accumulation of unfunded liability is scary.

SMALL BUSINESS TIPS

Maximize your advertising dollars

IN HIS RECENT newsletter, the Monday Morning Memo, Roy Williams, the self-proclaimed "Wizard of Ads," gave a rundown of the pros and cons of the various media options for advertising. We've adapted the information for you here. You can find the complete memo at www.mondaymorningmemo.com.



Direct Mail: Direct mail also lets you target geographically and in theory, psychographically as long as the right member of the household sorts the mail. Challenges: Most of it gets thrown away unopened, and the costs of printing and delivery have skyrocketed.

Billboards: Billboards reach more people for a dollar than any other media and you can reach specific pockets of your city with them. Challenges: They become invisible after a few sightings in the same location. Move your boards every 30 days, and keep your message to eight words.

Television: Television delivers the highest impact of any media. Challenges: It's difficult to achieve repetition with the same viewer, and the higher the quality, the more the cost. If you have the funds and it's not the off-season (summer-time), TV can be a powerful ally.



Newspaper: With a picture of your product, newspaper ads will attract the attention of customers who are consciously in the market for your product, delivering immediately identifiable results. Challenges: Results fail to get better and better over time. Newspaper is good for the short run; TV and radio for the long run.



Internet: The Internet lets you reach the whole world. Challenge: You're competing with the whole world. Think of a Web site as the perfect half step between your advertising and your store. Let prospective customers get to know you online.

Radio: Sound is neurologically intrusive and radio ads don't require a big budget to be world class. Challenges: Radio ads need to be written very well or heavily repeated, which can be difficult.

Small businesses benefit from Economic Stimulus Act

BUSINESSES THAT HAVE bought assets — or are planning to do so — in 2008 can benefit from the same legislation that is delivering payments to individuals this year.

The Economic Stimulus Act of 2008 increased the maximum amount for depreciation under section 179 of the federal tax code from \$128,000 to \$250,000 for 2008. It also raised the section 179 phase-out limit, formerly \$510,000 for this year, to \$800,000. Section 179 depreciation provides a way for businesses to recover quickly some of the costs of certain property purchases, such as equipment. Consult your tax advisor for more information, or visit www.irs.gov.

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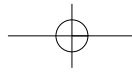


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What Passed. What Didn't. And What It Means to Your Bottom Line.

2008 GENERAL ASSEMBLY RESULTS FOR BUSINESS

The 2008 Kentucky General Assembly was not Kentucky's finest hour. The legislature blocked a number of proposals that would have impaired the state's ability to attract and grow jobs, but it missed important opportunities for progress in a state that has a lot of ground to cover in education and economic growth.

There were some immediate bottom-line positives for the state's employers:

- No corporate tax increases or sales taxes on services
- No expansion of litigation against employers
- No legislative mandates that increased workers' compensation costs

But there were significant disappointments and missed opportunities to improve the long-term quality of life and prosperity of Kentucky and its citizens – both corporate and individual:

- No action to improve student financial aid
- Funding cuts for K-12 programs and postsecondary institutions
- No broad tax credits for small businesses – the source of most of the state's job creation
- No cigarette tax increase, which would reduce smoking and provide needed revenue for education and other critical programs
- No public vote on expanded gaming, another potential source of funds for needed programs

And perhaps most disappointing – no action on pension reform.

Given the ongoing, negative impact that rising pension costs have on schools, local governments, taxpayers and the state's overall cost of doing business, that final failure is particularly unacceptable.*

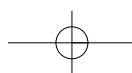
We can do better in Kentucky. And I believe it is the business leaders who are going to get us there. Many proposals, this year, were actions taken (or blocked) as a direct result of *your* influence through our organization.

Turn the page to see how the session shook out for the business community. Thank you for your hard work and membership investment. We couldn't do it without you.

Sincerely,

Dave Adkisson
President & CEO

* At press time, a Special Session to address the issue was pending.



In 2008, the Kentucky Chamber reviewed over a thousand pieces of legislation to determine the impact on business — tracking and giving input on more than 300.

When the Kentucky General Assembly meets in Frankfort each year, their actions can profoundly affect your bottom line. That's why every year the Kentucky Chamber — one of the most effective lobbying teams in Frankfort — is there, working for you. We do whatever it takes to make sure that Kentucky businesses of every type and size have a powerful and respected voice in Frankfort.



During this year's session, the Kentucky Chamber got positive, business-building legislation **PASSED.**



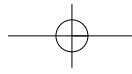
Legislation that posed substantial risk to Kentucky businesses was **DEFEATED.**

HUMAN RESOURCES

HB 31 Felony Records Expungement		HB 31 would have allowed convicted felons to apply for criminal record expungement after a set period of time. Individuals who were eligible for expungement under this legislation would not have been required to disclose facts relating to their criminal history on applications for employment, credit or any other type of application. Passed House, Defeated in Senate
HB 95/97/ 208/308 Immigration Legislation		Several bills were introduced that, by varying degrees, would have created unique Kentucky immigration laws requiring employers to act as front line enforcement — some with significant penalties against employers, including the loss of business license. DEFEATED
HB 282 Workers' Comp Litigation Expansion		HB 282 would have expanded litigation in the workers' compensation system and exposed employers to significantly higher insurance premiums and substantial litigation costs. DEFEATED
HB 624 Litigation Explosion		HB 624 would have dramatically expanded litigation against employers by injured workers, potentially bankrupting small businesses across Kentucky through higher insurance premiums and overwhelming litigation costs. DEFEATED
HB 382 "Comparable Worth" Lawsuits		HB 382 would have amended current Kentucky law by introducing the discredited legal standard of "comparable worth." Gender-based wage discrimination is already illegal under Kentucky law and the federal Equal Pay Act. This legislation would have been a heavy burden on employers and led to significant confusion and substantially increased litigation. Passed House, Defeated in Senate
HB 403 Public Employee Collective Bargaining		HB 403 would have institutionalized unions and collective bargaining for all public employees. Diverting tax dollars paid to public workers to union activities would be a highly negative public policy precedent. DEFEATED
HB 575 Increased Workers' Comp Costs		HB 575 would have significantly increased workers' compensation costs by effectively removing the cap on duration of payments for disability claims. DEFEATED
HB 598 Workers' Comp Attorney Fees		HB 598 would have increased the maximum workers' comp attorney fee from \$12,000 to \$20,000, adding unnecessary cost and potentially increasing litigation. DEFEATED
HB 654 Independent Contractors		HB 654 would have penalized employers that "misclassify" employees as independent contractors and created administrative and civil penalties for employers who are found to be non-compliant — resulting in severe sanctions. Passed House, Defeated in Senate

HEALTH CARE

HB 433/SB 59 Health Costs		HB 433/SB 59 would have mandated that all health benefit plans provide coverage for the dialysis provider of the insured's choice. The legislation expanded the definition of "in-network" provider coverage and essentially legislated what should be a private contract negotiation leading to increased costs. Passed House, Defeated in Senate
HB 44 Health Care Transparency		HB 44 will make permanent the Chamber's effort to make health care cost and quality information available to consumers. Only smart consumers can help in holding the line on health care costs. PASSED
HB 148 Health Mandate		HB 148 would have created a highly negative precedent in law by taking away the ability of a health insurance plan to negotiate rates (one of the principle ways insurers moderate health care costs) with a select provider group. In addition to legislatively mandating reimbursements, it would also automatically increase reimbursement costs annually by the consumer price index (CPI). Passed House, Defeated in Senate



EDUCATION

SB 2 Science and Math Achievement		SB 2 is an important measure that will encourage students to take rigorous math and science classes. Increasing the number of students with academic experience in math and science lays the groundwork for higher numbers of students with skills needed by Kentucky businesses to remain competitive. PASSED
SB 32 Workforce Development		SB 32 would have helped develop career pathways for high school students through rigorous academic, career and technical education courses. Passed Senate, Failed in House
SB 64 Alternative Certification		SB 64 allows for an expedited alternative certification process for people qualified to teach the math and sciences. This will help recruit individuals with real world business experience and subject matter expertise to teaching. PASSED
SB 75 Degree Completion		SB 75 will increase the number of students who complete a bachelor's degree by ensuring that college students will continue receiving KEES scholarships as long as they are considered "on track" to graduation – thereby increasing the potential number of skilled workers. PASSED
HB 650 Teacher Collective Bargaining		HB 650 would have created a structure under which local boards of education would have been required to bargain collectively with school personnel – institutionalizing unions in Kentucky schools. DEFEATED

FISCAL POLICY / TAXES

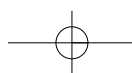
HB 257 Utility Taxes		HB 257 would have imposed a statewide utility gross receipts tax for schools to replace existing law, which provides a local option to levy the tax and set the rate. Since several districts across the state do not levy the 3% tax, this would have been a sizeable tax increase on utility customers in several counties. DEFEATED
HB 262 Tobacco & Service Taxes		HB 262 would have increased the per-pack excise tax on cigarettes by \$0.25 to a total of \$0.55 per pack. It also would have extended the sales tax to commercial janitorial services including carpet, upholstery and window cleaning, charter air flight services, commercial linen services and armored car and security services. Although the Chamber is supportive of an increase in the cigarette tax as a matter of health policy, we opposed the additional services taxes. Passed House, amended with tax credits in Senate DEFEATED
HB 302 Unitary Combined Reporting		HB 302 would have required combined reporting for a unitary business. This would have been a radical change in the way corporate income taxes are calculated and could have imposed taxes on economic activity outside Kentucky. A recent report by legislative staff concluded this change would result in a ballpark tax increase on business of up to \$200 million annually. DEFEATED
HB 600 Pension Reform		HB 600 included positive changes to the state's public employee pension system, a critical step toward sustainability and cost savings for taxpayers. Compromise passed Senate, Not considered in the House
HB 704 Tax Interest		HB 704 recalculates interest payable on tax payments to the state as prime plus 2%, and interest on refunds as prime minus 2%. Additionally, it changes when interest accrues from the current standard of when a tax is paid to a new standard of when an amended return is filed. These moves generate about \$5 million a year in revenue for the state. PASSED

ECONOMIC DEVELOPMENT

SB 36/HB 424 Small Business Tax Incentives		SB 36/HB 424 would have lowered the investment and job creation thresholds for current incentive programs so smaller companies could qualify for incentives. Passed Senate, Failed in House
HB 38 Small Business Tax Incentives		HB 38 would have developed a small business development tax credit program within the Division of Small Business Services to assist new or existing small businesses in creating jobs. Not heard in House committee
SB 155 Expansion of KDJA		SB 155 will expand eligibility for Kentucky Jobs Development Act (KJDA) incentives to sole proprietorships if 75% of business is out of state. PASSED
HB 297 Increased Litigation		HB 297 would have retroactively allowed a surviving spouse to add a "loss of consortium" claim as part of a wrongful death action in addition to unlimited economic damages and the potential for punitive damages. SB 247 was another version of the bill that did not have the retroactive clause. DEFEATED

ENVIRONMENT

SB 69 Hazardous Waste Fee Reduction		SB 69 reduces fees paid by those who generate or handle hazardous wastes. It also redirects the focus and incentives from land disposal of hazardous waste to recycling/energy recovery. PASSED
HB 2 Energy Conservation		HB 2 provides tax incentives and low interest loans for energy efficiency improvements for businesses and individuals, and mandates energy-efficient state-owned and -leased buildings. PASSED
HB 164 "Streamsaver" Legislation		HB 164 would have mandated changes to EPA-approved mountaintop removal mining practices in Kentucky. This legislation would have prevented earth moved due to mining operations from being placed in any valley or near any "water of the Commonwealth." This would have drastically affected coal mining, leading to increased costs for coal operators and ultimately electric utility customers. DEFEATED



You Said It...

Recently we asked a few of our members — new and long-standing — why their companies maintained their annual membership contributions to the Kentucky Chamber of Commerce. We thought you'd be interested in what they had to say:



Billy Harper, Harper Industries, Paducah: "Kentucky Chamber of Commerce members make a difference by working together to improve the quality of life, business climate, education, lobbying efforts, and economic growth of our Commonwealth. The Chairman's Circle is a way for our company to gain access to a network of businesses that work together to help promote and grow Kentucky's economy."



Kevin Canafax, Fidelity Investments, Covington: "Fidelity Investments Midwest is one of Kentucky's largest employers and engaged corporate citizens. Our significant investment in the Kentucky Chamber of Commerce will provide us with centralized, direct access to the Commonwealth's other leading corporations, while we fully leverage valuable Chamber services such as public policy advocacy."

Larry Sharpe, Sharpe Resources, Nicholasville: "The Chamber brings to us educational materials and seminars to help a small company understand what some of the legal issues are in the state — some of the tax issues and the human resource issues that small businesses don't always have access to."

Membership Investment Levels

Kentucky Chamber members are a committed group of individuals and companies dedicated to investing in the future of their own businesses, as well as the economic future of the Commonwealth. Members receive these benefits based on level of investment:

	Members	Stakeholders	Board of Trustees	Presidential Advisors	Chairman's Circle
Aggressive year-round representation in Frankfort by a team of experienced lobbyists	•	•	•	•	•
Valuable discounts on insurance, office supplies, HR tools, and on all Chamber seminars and publications	•	•	•	•	•
Listing in Kentucky Chamber printed membership directory and access to the online directory	•	•	•	•	•
Invitations to Kentucky Chamber events	•	•	•	•	•
Access to and listing in the "Members Only" section of www.kychamber.com	•	•	•	•	•
Advertising and promotional opportunities in newsletters, the annual directory and at Chamber events	•	•	•	•	•
Critical input through grassroots and committee participation and member surveys	•	•	•	•	•
Eligibility for election to the Board of Directors or Executive Committee	•	•	•	•	•
Subscriptions to Kentucky Chamber printed newsletter, plus issues updates through e-communications	2	3	5	10	25
Invitations to participate on weekly legislative calls during the session		•	•	•	•
Preferential seating and recognition at Kentucky Chamber events		•	•	•	•
Recognition on www.kychamber.com		•	•	•	•
Periodic listing in Kentucky Chamber printed newsletter		•	•	•	•
Recognition in Kentucky Chamber-sponsored statewide advertisements			•	•	•
Prominent coverage on top investors section of printed membership directory			•	•	•
Invitations to VIP events held in conjunction with major Kentucky Chamber functions			•	•	•
Invitation to Kentucky Chamber's Board of Directors functions			•	•	•
Preference on most sponsorship and advertising opportunities			•	•	•
Second right of refusal on most advertising and sponsorship opportunities				•	
Recognition at all statewide Kentucky Chamber events				•	•
Logo and listing in Kentucky Chamber printed newsletter				•	•
Company name and link included on the Kentucky Chamber homepage				•	•
Invitation to attend a pre-legislative policy event with CEO and VP of public affairs				•	•
Company name in bold in membership directory				•	•
Advance information on issues important to Kentucky business through special VIP e-newsletter				•	•
First right of refusal on most advertising and sponsorship opportunities					•
Recognition at all statewide Kentucky Chamber events with logo					•
Annual meeting with Kentucky Chamber CEO and VP of public affairs to discuss policy					•
Prominent coverage on the Chairman's Circle page of membership directory					•
Company logo included with listing in printed membership directory					•
Company logo and link included on Kentucky Chamber homepage					•

Take Advantage of Us!

Beyond aggressive representation in the halls of the state Capitol, Kentucky Chamber members have access to exclusive discounts from leading service providers and a 25% discount on all Chamber seminars and publications. Are you getting all you can out of your membership?

Discounts

CareerBuilder.com: Save 15% on CareerBuilder.com job products, including job postings, access to a resume database and a variety of customizable packages. Members also receive one month's free access to either CareerBuilder.com's BrandBuilder tool or SmartJob tool.

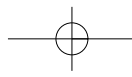
Office Depot: Office Depot offers Chamber members valuable discounts on a variety of everyday office products and discounted next-day delivery. Plus, you'll save time with four convenient ways to place orders: fax, phone, Internet and on-site at retail locations.

Compdata Surveys: *Compensation Data - Kentucky/Tennessee*, from Compdata Surveys, lists benefits, pay practices and salaries for 539 job titles, from entry level to CEO. Data from hundreds of organizations are broken out by industry, company size and region. For survey participants, Compensation Data is only \$349 (the non-participant rate is \$849).

ChamberAdvantage: ChamberAdvantage is a partnership between the Kentucky Chamber and Anthem Blue Cross and Blue Shield that offers specially priced small group health, dental, life, vision and disability plans to Chamber members. Participants in ChamberAdvantage receive:

- 2% discount on medical, dental and vision coverage
- 8.5% discount on life, dependent life and short-term disability coverage
- 3.5% discount on long-term disability

The program is available to organizations with two to 99 eligible employees and offers more than 40 flexible health benefit plans, including consumer-directed plans. 75% of the net eligible employees must participate.



Thank you!

Your membership makes these results possible.
Thanks for your contributions which help us to
Unite Business and Advance Kentucky!



Chairman's Circle



Presidential Advisors



Board of Trustees

ACS
AK Steel Corporation
Alliance Coal
American Commercial Lines
Central Bank & Trust Company
Century Aluminum of Kentucky
Courier-Journal
CSX Transportation
Duke Energy - Ohio & Kentucky
E.A.S.
Emerson Power Transmission-Maysville

Fifth Third Bank, Central Kentucky
General Electric Company
Gibbs Die Casting Corporation
Gray Construction
Gray Kentucky Television
Johnson Controls, Inc. - Hoover Division
Kentucky American Water
Kentucky Community & Technical College System
Kentucky League of Cities
Lexington Herald-Leader — Kentucky.com
Logan Aluminum
Lourdes Hospital

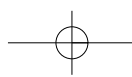
Maker's Mark Distillery
Marathon Petroleum Company
Owensboro Medical Health System
Publishers Printing Company
St. Luke Hospital
Steel Technologies
Stites & Harbison
Sumerset Houseboats
Sumitomo Electric Wiring Systems
Trane Company-Division of American Standard
Trim Masters

Stakeholders

3M
Adecco
Air Products & Chemicals
AISIN Automotive Castings
Alcan Packaging
Aleris Rolled Products
Allen Company
Alliance Corporation
Alltech
Amcor PET Packaging North America
AMEC Earth & Environmental
American Founders Bank
American Fuji Seal

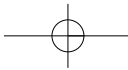
American Greetings Corporation
American Synthetic Rubber Company
Angell-Demmel North America
Apollo Oil
Arch Coal
Arch Environmental Equipment
Arco Aluminum
Arkema
Arvin Meritor-Carrollton
Arvin Meritor-Florence
Atlas Machine & Supply Company
Auburn Hosiery Mills
Bachman Auto Group

Baumann Paper Co.
Belden
Bluegrass Cellular
Bluegrass Regional Mental Health-Mental Retardation Board, Inc.
Boehl Stopher & Graves
Boneal
BP America
Branscum Construction Company
Brightpoint Services
Brown Hotel
C & I Engineering
Calgon Carbon Corporation



Stakeholders (continued)

Carbide Industries	Hyatt Regency-Lexington	Perdue Farms
Carhartt	IMG College/IMG Associations	Perry Distributors
Carmeuse North America	Ingersoll Rand Company	Perry Manufacturing
Carriage House Companies	International Coal Group	Pikeville College
Catalent Pharma Solutions	International Crankshaft	Pilkington North America
CC Metals and Alloys	Investors Heritage Life Insurance Company	Pliant Corporation
Central Motor Wheel of America	Irving Materials	PPG Architectural Finishes
Ceradyne	ISP Chemicals	PPG Industries
Christian Care Communities	J.J.B. Hilliard & W.L. Lyons	Precision Resource - Ky. Div.
Cincinnati Bell	James River Coal Company	Prolift Industrial Equipment
Citizens First Bank	K B Alloys	QuaLex Manufacturing
Citizens National Bank	KACI	Quebecor World
Clopay Corporation	Keeneland Association	Radisson Plaza Hotel Lexington
Clorox Company	Kellogg Snacks	Ralcorp Frozen Bakery Products
Columbia Gas of Kentucky	Kenton County Airport Board	Remington Arms Company
Columbia Sussex	Cincinnati/N. Kentucky International Airport	Republic Services of Kentucky
Community Trust Bancorp	Kentucky Blood Center	River Metals Recycling
CSI - Computer Services, Inc.	Kentucky Downs	Rumpke of Kentucky
Constellation Spirits	Kentucky Eagle Beer	Sargent & Greenleaf
Corning Incorporated	Kentucky Farm Bureau Insurance	Schwan's Global Supply Chain
Country Oven Bakery	Kentucky Lottery Corporation	Scott Industries
Crowe Chizek and Company	Kentucky River Properties	Scott Tobacco
Cumberland Gap Provision Co.	Kentucky State Fair Board	Scott-Gross Company
Cumberland Valley National Bank	Kentucky-West Virginia Gas Company	Sherwin-Williams Automotive Finishes Corporation
Curtis-Maruyasu America	Kindred Hospital Louisville	Shorewood Packaging Corporation
Dairyman's Supply Company	L'Oreal USA	Southern Star Central Gas Pipeline
Daramic	Lantech.com	Southern States Cooperatives
Davis & Plomin Mechanical Contractors	Laurel Grocery Company	Spectra Energy Corporation
Davis H. Elliot Company	Ledington Foods	Square D Company
Dean, Dorton & Ford	Lexington Building Supply	Stephens Manufacturing Co.
Delta Dental of Kentucky	Link-Belt Construction Equipment Company	Stidham & Associates
Delta Natural Gas Company	Lion Apparel	Stoll Keenon Ogden
Derby Industries	Louisville & Jefferson County MSD	Superior Maintenance Co.
Dinsmore & Shohl	Louisville Bedding Company	Teco Coal Corporation
Disabled American Veterans	Luvata Franklin	Tenmast Software Co.
Dixie Warehouse Services	Marcus Paint Co.	Texas Gas Transmission
Dollar General Corporation	Marriott Griffin Gate Resort & Spa	Texas Roadhouse
Domtar Paper Co.	Martinrea	TGKY
Dow Corning Corporation	McCoy & McCoy Laboratories	The J.M. Smucker Company
Dupont	MDH Packaging Corporation	The Walker Company
EDS	Meritor Suspension Systems Company	TI Automotive Systems
El Paso Corporation	Merrick Industries	Time Warner Cable
ELAN Home Systems	Meyer Tool	Toyota Tsusho America
Emerson Electric Company	Middleton Reutlinger	Trinity Consultants
Emerson Power Transmission	Midwest Terminal	Trover Health System
Eminence Speaker	MML&K Government Solutions	Truseal Technologies
Employment Plus	Morgan & Pottinger	Turfway Park
English, Lucas, Priest & Owsley	Morgantown Bank & Trust	U. S. Smokeless Tobacco Manufacturing
Equitable Resources	Mountjoy & Bressler	U.C. Milk Company - Goldenrod Dairy
Farmers Feed Mill	Mouser Custom Cabinetry	Unifirst Corporation
First Commonwealth Bank	NASCO	Unilever Foods
Fischer Homes	National Railway - VMV Paducahbilt	University of Kentucky
Forcht Group of Kentucky	National Tobacco	University of Louisville
Furniture Fair	Nesbitt Engineering	Upstream
Gallatin Steel Company	New Mather Metals	VanZandt, Emrich & Cary
Galt House	NewPage Corporation	Ventas
GECOM Corporation	Niles America Wintech	W. Rogers Company
General Motors Corporation	Norfolk Southern Corporation	Warner Fertilizer Company
Georgia Pacific Corp.	NPC - National Processing Company	Wausau Paper
Gerdau Ameristeel	OfficeWare	Wells Fargo Disability Management
Grayhawk	OFS Brands	Wells Fargo Insurance Services of Kentucky
Green Mechanical Construction	Outdoor Venture Corp.	West Irving Die Casting
Griffin Industries	Paducah Bank & Trust Company	Westlake Chemical Corporation
Grupo Antolin Kentucky	Panasonic Home Appliances America	Weyerhaeuser Company
Guardian Automotive	Parker Seal Company	Whayne Supply Company
H. L. Lyons Company	Paschall Truck Lines	White Castle System
Harman/Becker Automotive	Patriot Coal Company	Wild Turkey Distillery
Harrod Concrete & Stone Co.	Patterson & Associates	YH America
HDR/Quest Engineers	Paxton Media Group	YKK Snap Fasteners America
High Tech Chrome Plating	Paychex	ZirMed
Hilton Seelbach Louisville	People Plus	Zoeller Company
Hon Company	Peoples Exchange Bank	
Hunt Tractor	Pepsi-Cola Bottling Company	



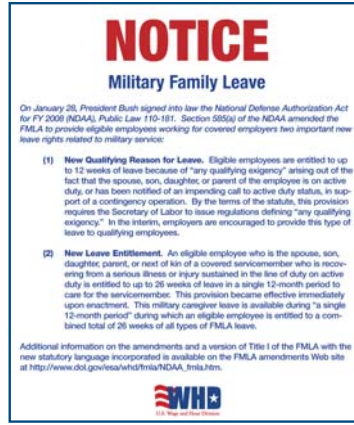
Recent FMLA changes require new labor law postings

ON JAN. 28, the federal Family Medical Leave Act (FMLA) was amended to provide additional leave rights to military personnel and their families. The U.S. Department of Labor is in the midst of revising the current FMLA postings. In the meantime, employers are required to download the addendum and post it along with their current FMLA postings. Failure to post the addendum could result in fines and penalties. The addendum can be found in the bookstore at www.kychamber.com.

As a service to our customers, we are constantly checking with the U.S. Department of Labor for recent updates. As of June 6, they have not made the revised federal posting available to the public.

However, the Kentucky Chamber would like to make your life easier. Place your pre-order with us, and we'll ship the newly updated poster to you as soon as it becomes available.

For more information or to place your order, call Casey Adams at 502-848-8727 or visit us online at www.kychamber.com.



Kentucky Chamber
Uniting Business. Advancing Kentucky.

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464 Chenault Rd.
Frankfort, KY 40601
p 502-695-4700
f 502-695-6824
e kcc@kychamber.com
w www.kychamber.com

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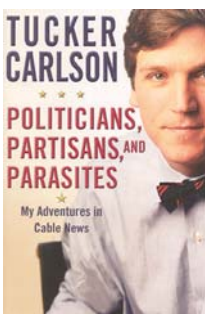
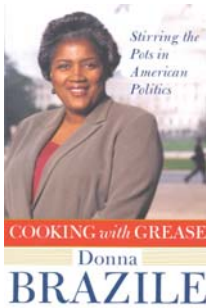
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FROM THE FRONT PAGE: CARLSON SAYS KENTUCKY IS POLITICALLY UNIQUE



Both Donna Brazile and Tucker Carlson have authored memoirs. *Cooking with Grease: Stirring the Pots in American Politics* and *Politicians, Partisans and Parasites* are available in bookstores.

TUCKER CARLSON

Since October 2000, Tucker Carlson has taken the role of the "conservative voice" on numerous cable television news outlets. From *The Spin Room*, to *Crossfire*, to *Tucker*, Carlson has been weighing in, with a conservative edge, on issues ranging from the Florida Recount to the War in Iraq. Even before his foray into cable news, he worked in print journalism and has had a front-row seat in national politics since the early 1990s.

ON THE REPUBLICAN PARTY

The conservative political pundit sees dark times ahead for his party.

"The Republican Party is at a low ebb right now," said Carlson. "In the early 90s, it was ascending. Even when Bill Clinton won, it was obvious that the future was Republican."

Over the past few years, he said, there's been disintegration of the party.

"They sold out a lot of their own principles," said Carlson. "When you sell out your principles, people don't respect you anymore."

One Republican who has stayed true to his principles, however, is Kentucky Senator Mitch McConnell.

"McConnell's attack on campaign finance reform is one of the bravest, smartest things I've ever seen a politician do," said Carlson. "He continues to argue against conventional, elite opinion. Every self-described smart per-

son in Washington thinks we need more campaign finance reform, and McConnell has stood on principle on the First Amendment of the Constitution of the United States and made a profoundly persuasive counter argument."

Although the Republican Party has lost some power, McConnell, Carlson said, is still very influential in Washington, D.C. right now.

"He's always seemed very smart and very tough," said Carlson.

ON KENTUCKY

Carlson is originally from La Jolla, Calif., and now lives in Washington, D.C. with his wife and four children.

Although he has not spent much time in Kentucky, he is looking forward to visiting in July to speak at the Chamber's Annual Meeting. The Bluegrass State, he said, is both beautiful and politically sophisticated.

"Kentucky's very different than most states, because you have a lot of conservative democrats. It is much more bi-partisan in a way. You have pro-labor Republicans and pro-life Democrats, and you're a little less polarized than most states."

The land is so rich and beautiful, he said, that tourism should be a top priority in the state. He also added that the state is great for business.

"I have a good friend who looked around the country for the best place to raise kids and own a business, and, in the end, chose Louisville. ... It's cool when people choose you."

chamber seminars

OSHA 10-Hour General Industry Compliance	\$495/\$595	July 15-16, 2008	Bowling Green
OSHA 30-Hour General Industry Compliance	\$895/\$1095	July 15-18, 2008	Bowling Green
Supervising and Managing People	\$595/\$695	July 24-25, 2008	Louisville
OSHA 10-Hour General Industry Compliance	\$495/\$595	August 12-13, 2008	Lexington
OSHA 30-Hour General Industry Compliance	\$895/\$1095	August 12-15, 2008	Lexington
Supervising and Managing People	\$595/\$695	August 21-22, 2008	Lexington
Forklift Safety Seminar	\$299/\$399	October 14, 2008	Lexington
OSHA 10-Hour General Industry Compliance	\$495/\$595	December 9-10, 2008	Lexington
OSHA 30-Hour General Industry Compliance	\$895/\$1095	December 9-12, 2008	Lexington
Supervising and Managing People	\$595/\$695	December 16-17, 2008	Lexington

Price* = Member/Non-Member. All information is subject to change.

For more information on any of the programs listed, or if there is a program you would like to see offered, please contact Casey Adams by phone at 502-848-8727 or by e-mail at cadams@kychamber.com. You can also obtain more details by visiting our Seminar & Events page at www.kychamber.com.



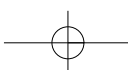
ADD SOME SPARK TO YOUR NEXT EVENT.

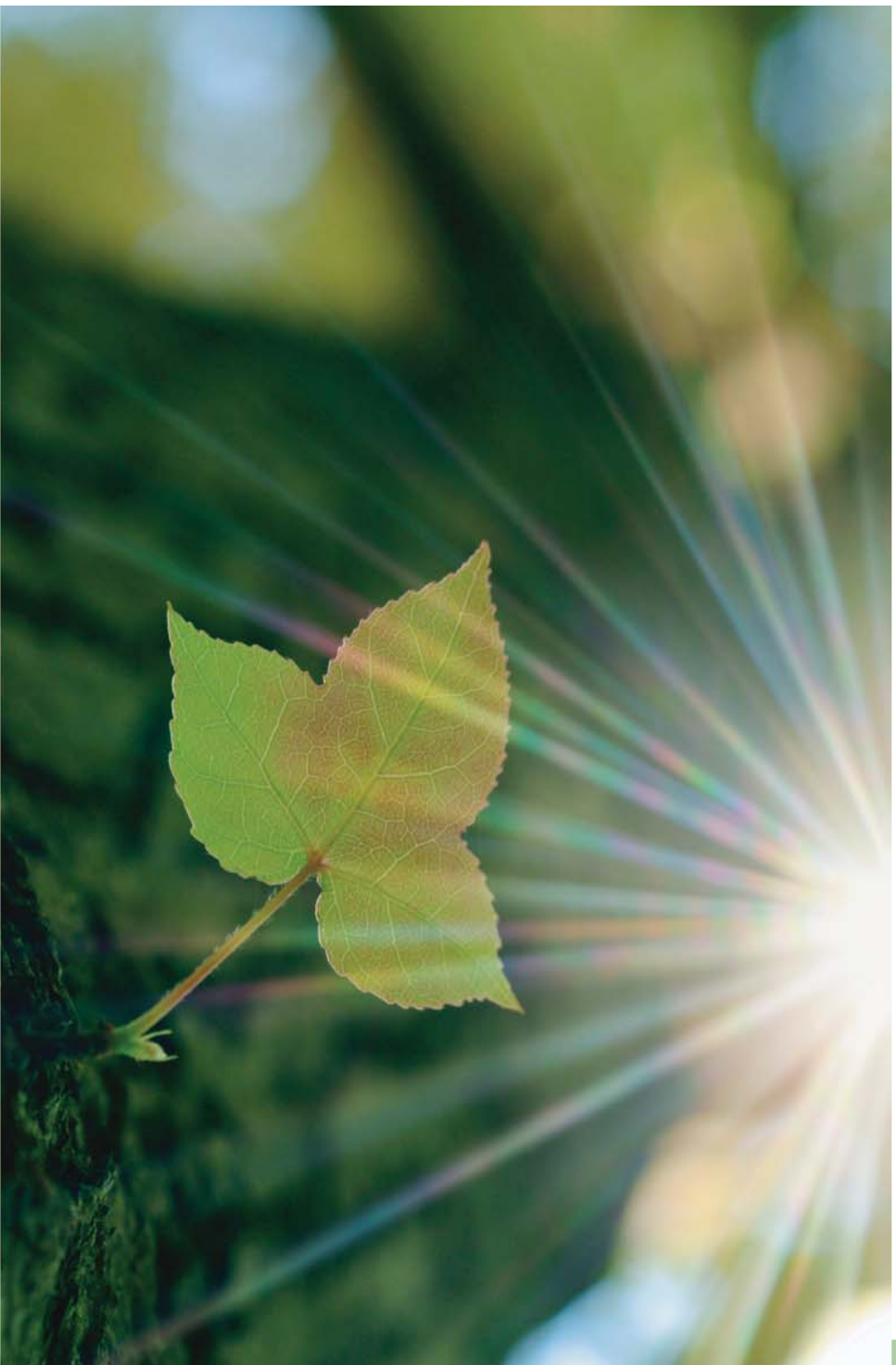
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Kentucky Chamber
NEWS



MAY/JUNE 2008

**Economic Summit
and Annual Meeting**

July 28-29, 2008

5 Goals
To Transform
Kentucky



IN LATE JULY, KENTUCKY'S TOP BUSINESS LEADERS WILL JOIN TOGETHER TO DISCUSS THE CHALLENGES FRACING KENTUCKY AND THE **5 GOALS** THAT COULD **TRANSFORM** THE STATE. READ INSIDE FOR DETAILS ABOUT SPEAKERS, EVENTS AND TOPICS SURROUNDING THE **KENTUCKY CHAMBER'S THIRD ECONOMIC SUMMIT AND ANNUAL MEETING.**