

Subject: Test Message - MRDC E-LETTER 2010 August
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From: Press Releases <press@meramecregion.org>
To: Press Releases press@meramecregion.org
Conversation: Test Message - MRDC E-LETTER 2010 August



**October 2010
Funding Rates**

Rates are subject to change

20 Year Debenture 3.16206%



SBA Issued SOP 50-10(5)(c) in September and became effective on October 2, 2010. A copy of the new procedures can be found on the SBA website at <http://www.sba.gov>

HB 5297 Approved

President Obama approved the Small Business Lending Bill - HB 5297, on Sept. 27, 2010, with several significant provisions including extending the lending limits of the SBA 504 and 7(a) guarantee programs for small business to \$5 million and \$5.5 million respectively, extending the fee relief for the borrower and the participating bank through Dec. 31, 2010, and an increase to the company size standard regulation to a total net worth of \$15 million and the average net income of \$5 million. Debt refinance was also included in the provision as a two-year pilot program. The program roll out of the details should be available in January 2011.

Partnering to help small businesses grow and prosper through innovative financing

October 2010

Spotlight

Busy Bee Learning Academy - Linn, MO

The name is a sure fit: Busy Bee Learning Center. With the ability to now serve 77 children in their new state-of-the-art, 3,400 square foot day care, Michael and Tonya Newbound are able to better care for more children in the Linn and Osage County community.

Prior to the new facility, the Newbounds were limited to serving 17 children out of their home. Because of their excellent rapport and reputation in the community and Tonya's 15 years of child care experience, they had a waiting list of families, eager to enroll their children. Others were also recognizing Tonya's dedication and tender loving care of children. In 2007 Tonya Newbound, the owner and director of Busy Bee Learning Academy was the first Osage County early childhood professional to earn the Central Missouri Association for the Education of Young Children's Professional of the Year Award.



The opportunity for growth was knocking on the daycare's door. The Newbounds were ready, and sought the financing help of Legends Bank at Loose Creek and Meramec Regional Development Corporation, a Small Business Administration certified development company that specializes in packaging SBA 504 and 7a loans.



Maria Kardon
Business Loan Specialist
mkardon@meramecregion.org

Tonya Price
Business Loan Specialist
tprice@meramecregion.org

Connie Willman
Program Manager
cwillman@meramecregion.org

MRDC
4 Industrial Drive
St. James, MO. 65559
573-265-2993
573-265-3550 Fax

Meramec Regional Development Corp. is a 501 (C) 3 not-for-profit corporation that is also a Small Business Administration Certified Development Corporation (CDC). MRDC serves primarily Crawford, Dent, Gasconade, Maries, Osage, Phelps and Washington counties. MRDC is a local volunteer board making local decisions that result in job creation for the Meramec Region.

“The Newbounds were providing a much needed service in the Linn area, and their ability to grow their business was hampered because they were working from their home,” explained Tonya Price, a business loan specialist with Meramec Regional Planning Commission, who packaged the loan on behalf of MRDC.



The new facility employs nine full-time and four part-time staff. The day care can accommodate children from birth to 12 years old. The new building allows the Newbounds to customize the care and education opportunities for the children. They are able to offer full time care, before/after school care and

offer a part day and half day preschool program. Tap, tumbling and yoga lessons are included in the weekly fee as well as sign language and Spanish lessons.

Busy Bee Learning Academy is the only program in the area monitored by closed circuit television, recording all footage to a DVR for later review. The academy uses tracking and billing software and has automated sign in/out for parents making the procedure much quicker than hand writing in and out times each day.

SBA Workshop October 19

Hosted by MRPC & MRDC

Meramec Regional Planning Commission and Meramec Regional Development Corporation will host an SBA workshop on Oct. 19, 2010 from 10 a.m. to 11:30 a.m. for our regional lenders and small businesses to discuss the changes with the new SBA Standard Operating Procedures, including environmental procedures and the passage of the Small Business Lending Bill. Individuals interested in participating or would like additional information may contact MRPC at (573) 265-2993.



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