

## **BUILDERS PLAN**

**AUGUST, 2008** 

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#### ASHTABULA COUNTY BUILDERS ASSOCIATION

" The Voice of the Industry in Ashtabula County"

### GENERAL MEETING \$25.00 PER MEAL

INCLUDES:

Happy Hour, Choice of :
Prime Rib, Chicken or Fish with
Baked Potato, Vegtable, Salad and Roll

#### MARK YOUR CALENDAR

August 14th Summer Social

New Covered Bridge

September 11th Clam Bake

Elks Club

October 9th General Meeting

Elks Club

November 13th General Meeting

Elks Club

December 11th Christmas Party

Elks Club

Happy hour is 6:00pm - 7:00pm Dinner 7:00pm

RSVP by Monday prior to meeting date and

if you need to cancel please call by Tuesday evening.

## PRESIDENT'S COMMENTARY

Where are you? Oh my! What a beautiful day we had for our golf outing. Thanks to all our sponsors and participants and a special thank you to Bill Romanko for putting together another great outing. I'm almost sure that he ordered the weather also.

Well the weather shouldn't be a concern for our next "very special" event. As our August summer social has you "covered" literally. This years summer social is a once in a lifetime event not to be missed. A summer social at the newly constructed Covered Bridge over Route 11. It is currently being constructed by Union Industrial Contractors, this covered bridge is now the longest in the United States.

Prior to its turn over U.I.C. has graciously allowed us to hold our summer social at the site, tour the project and marvel at their work. With dinner and live entertainment under a tent by one of our own, Don Perry, this will be one you won't want to miss. So make your reservations soon, invite your friends and family and come see history in the making. (Sorry no bungee jumping yet!)

See you there,

Frank

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#### MAEK YOUR CALENDAR



**SEPTEMBER 11, 2008** 

ANNUAL CLAM BAKE

#### WEBSITE

#### CHECK OUT THE NEW AND IMPROVED WEBSITE

Let us know if you would like one of your projects featured on the website.

Also make sure your information is current.

#### **CONTACT US**

997-1866 or ashtabulacountybuilders@alltel.net

#### BOARD OF TRUSTEES

#### Officers

Frank Curtin, President Rick Miller, Vice-President

Paul Crease, Immediate Past President, Treasurer Bill Romanko, Secretary

#### Trustees

Bill Claycomb Bill Douglas Gayle Loftus Mike Redmon Terry Strong Dan Theiss Rich Vanek Tim Vogel

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#### 2008 GOLF OUTING HOLE SPONSORS

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Great Lakes Auto Network Union Industrial Contractors

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Huntington Insurance Witt Enterprises

# ASHTABULA COUNTY BUILDERS ASSOCIATION ANNUAL SUMMER SOCIAL

## THURSDAY, AUGUST 14TH

at

## **NEW COVERED BRIDGE**

Please bring a guest or prospective member and join us for a tour of
Ashtabula Counties newest covered bridge.

Please enter the park from the east (Plymouth) side of the bridge down below.

The tent and music should help you find the way.

6:00 p.m. Appetizers
7:00 p.m. Dinner

\$35.00 PER PERSON \$65.00 PER COUPLE

## **MEOLA'S CATERING**

Appetizers
Dinner
Chicken and Sausage & Pepper Skewers
Roasted Red Potatoes
Zucchini Medley
Salad
Roll and Butter
Assorted Dessert

Soft Drinks, Beer and Wine Included in price

PLEASE RSVP BY WEDNESDAY, AUGUST 6TH to 997-1866 or ashtabulacountybuilders@alltel.net

# NATION'S BUILDING NEWS

The Official Online Weekly Newspaper of NAHB

Sponsored by McGraw-Hill Construction and Freddie Mae

#### .Back From Recess, Congress Set to Tackle Housing Stimulus

As Congress returns to work following its Memorial Day recess, NAHB is redoubling its efforts in support of finalizing a comprehensive housing package that can be sent to the President's desk and signed into law before the July 4 holiday.

Last week, NAHB launched a major grassroots effort, helping builders set up appointments to discuss the pending housing legislation with their members of Congress while they were back home in their local district offices.

In Washington, NAHB lobbyists have remained in constant contact with Capitol Hill staffers, urging House and Senate leaders to move forward as quickly as possible to address the housing credit crisis and to help at-risk borrowers refinance into viable mortgages.

The full Senate has passed a housing stimulus package that includes <u>Federal Housing Administration</u> (FHA) modernization, a \$7,000 temporary home buyer tax credit for foreclosed homes, net operating loss expansion and an increase in mortgage revenue bond allocation.

Additionally, the <u>Senate Banking Committee</u> approved a bill with strong bipartisan support that would reform the regulatory structure of government sponsored enterprises (GSE) <u>Fannie Mae</u>, <u>Freddie Mac</u> and <u>the Federal Home Loan Banks</u> and help strapped borrowers avoid foreclosure. It is anticipated that the full Senate will consider this bill in the near future.

The House-passed stimulus package incorporates elements from both Senate bills. It contains GSE and FHA reform, expands the FHA to allow the agency to insure up to \$300 billion in refinanced mortgages, provides a \$7,500 temporary first-time home buyer tax credit for the purchase of any home, enhances the Low-Income Housing Tax Credit and tax-exempt housing bond programs and expands the mortgage revenue bond program.

As lawmakers this month begin the process of reconciling differences in the House and Senate packages, NAHB will continue to push for the best overall package of proposals. Specifically, NAHB will urge Congress to act swiftly and include the following provisions in any final housing stimulus bill:

- A temporary home buyer tax credit. This will stimulate home buying and reduce excess inventories. The tax credit is the best way to stabilize the housing market.
- FHA modernization. A revitalized FHA will get mortgage money flowing again.
- Net Operating Loss Carryback. Allowing companies to carry back net operating losses over four years will help businesses weather the economic downturn and make their payrolls.
- Mortgage revenue bond program. Expanding this program will help strapped borrowers seeking to refinance their home
  loans.
- GSE reform. This will increase the flow of capital in housing markets and free up more funds for home purchases or to refinance troubled loans.