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Wednesday, May 7, 2003

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Business Briefcase

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Baldacci names members to panel on dairy industry

Gov. John Baldacci has named members to the Task Force on the Sustainability of the Dairy Industry in Maine. The 20-member panel, to be chaired by Dr. Fred Hutchinson, represents one in a series of steps being taken to provide short- and long-range assistance to the state's dairy industry.

The task force will be asked to develop recommendations for the long-term stability and competitiveness of dairy farming in Maine, including market development and value-added production. In addition to the 17 public members, three legislators will be appointed by Senate President Beverly Daggett and Speaker of the House Patrick Colwell.

"This task force will make a careful assessment of the issues impacting the industry, and make recommendations for future actions to benefit our farmers," Baldacci said. The first meeting of the task force is scheduled for May 12th.

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Marketing firm focuses on adventure sports

Rory Strunk, a Portland entrepreneur, has co-founded a firm to focus on the adventure sports market with sports marketing executive Rufus Frost and investment from The VIA Group in Portland.

The new firm, Aura360, is built on the premise that corporations will shift some of their marketing dollars from big sporting events to so-called action sports such as snowboarding, kayaking and surfing.

Companies spend nearly \$10 billion annually in the United States on everything from motorcycle races to tennis tournaments, in an effort to enhance brand awareness.

Strunk is a founder of Resorts Sports Network, the Portland company that started the first cable network focused on outdoor sports. Frost is a former senior executive at Octagon, a sports marketing firm.

Credit unions honored for schooling kids on finance

The Maine Credit Union League and Maine's credit unions were recently honored for their work to improve the financial literacy of young people. The organization was one of four state groups to receive a Desjardins Youth Financial Education Award, presented by the Credit Union National Association.

In recognizing Maine's credit unions, the awards committee cited "the strong partnership between the Maine Credit Union League and the Maine Council on Economic Education as an example of what can be accomplished to help children learn about personal finance and money management."

The Maine CU League and a number of credit unions are major contributors to the council and are involved in schools throughout the state helping Maine children develop a better understanding of financial concepts, such as balancing a checkbook, budgets, savings, credit cards and debts.

The Maine Credit Union League is the State Trade Association for Maine's 76 affiliated credit unions, providing a variety of services and products to assist credit unions in meeting the needs of their membership. The group held Maine Credit Unions Youth Week in mid-April to promote financial literacy among Maine children.

Short takes

- On Tuesday, L.L. Bean completed the purchase of a 33-acre piece of land that includes 1,200 feet of ocean frontage in Freeport



for \$2.6 million, according to Vaughan Pratt, senior vice president and principal of LandVest Inc., the real estate firm that handled the transaction. Bean plans to use the Coskery Point property, situated on Maquoit Bay, for its Outdoor Discovery School's kayaking classes.

- Carol P. McCoy, president of McCoy Training & Development Resources, has started a new business called Find-Your-Roots, located at 11 Johnson Road in Falmouth. McCoy will help individuals and groups research their families, houses or organizations. The firm also provides workshops and training on genealogy.

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