

# Business Matters *Sponsored By Zolezzi Insurance Agency* *A Better Brand of Insurance Service*

## All Oregon Businesses Must Offer Retirement Plans OregonSaves Or Another Qualified Retirement Plan To Employees

**Salem OR** - Since July 31st of 2023 All businesses in Oregon with at least one employee must offer a qualified retirement plan or otherwise sign up for OregonSaves.

"Businesses across the state have now been thrust into offering retirement and 401(k) planning. Yet, most have no idea where to begin, even if they are looking to get started with the most basic of offerings, OregonSaves" said the president of GNSA, Katharina Fink.

Back in March of 2023, businesses with at least three employees became required to offer a qualified retirement plan or otherwise sign up for OregonSaves. Now all businesses with at least one employee, as well as those utilizing a Professional Employer Organization (PEO) or Leasing Agency must offer a qualified retirement plan or OregonSaves.

"The biggest issue we find is that all these employers who are new to managing 401(k) and retirement get started with OregonSaves, and then most have trouble manually adminis-

tering their retirement plans as well as keeping the information updated in both their payroll and 401(k) systems, again manually." Said Fink.

To avoid manual 401(k) and retirement plan administration, businesses have the option of turning to an integrated retirement and 401(k) plan, instead of OregonSaves, which eliminates the need for things such as manual deduction and contribution updates through a 360 integration with your payroll software.

With plans starting at just \$120 per month and \$4 per employee, employers who get started with 401(k) retirement planning can satisfy their OregonSaves compliance requirements without forcing themselves to use OregonSaves.

Businesses in Oregon should compare their Oregon Retirement Plan Mandate Options before making a final decision or defaulting to OregonSaves.

## Business Oregon Awards Matching Grants Awarded to 14 Oregon Businesses, 3 in Eugene

Business Oregon and the Oregon Innovation Council (Oregon InC) are thrilled to announce the recipients of the Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) Matching Grant awards. The SBIR and STTR grant programs are federal programs designed to stimulate technological innovation and provide opportunities for small businesses to conduct research and development with commercialization potential. The programs help small businesses explore their technological potential and get their products closer to market.

However, because the SBIR/STTR funding alone leaves gaps in critical areas for early stage companies to scale their business, the Matching Grant program is available to complement the federal program and address these critical gaps. Business Oregon's Matching Grant program can increase a business's chances of success by helping companies advance their technologies and better positioning them for future fundraising and growth after the federal grants are complete. These funds can be applied to expenses that help a company stay and grow in Oregon, such as business plan development, facilities, testing equipment, production equipment, intellectual property protection, product marketing, business consulting, and more.

Grants awarded to 14 Oregon companies, including 3 businesses in Lane county. KeyBiome (Eugene) is developing a novel microbiome-derived anti-inflammatory protein-based therapeutic to treat IBD.

NemaMatrix (Eugene) is commercializing FishCam Lite, an automated zebrafish drug testing platform used in biomedical research. Northwest Prevention Science (Eugene) is developing digital health technology for improving the mental health of children.

More information on Business Oregon's SBIR/STTR Matching Grant program can be found at [www.oregon.gov/biz](http://www.oregon.gov/biz).

Business Oregon, the state's economic development agency, invests in Oregon businesses, communities, and people to promote a globally competitive, diverse, and inclusive economy. The agency's services span rural community development and infrastructure financing; business retention, expansion and recruitment; export promotion and international trade; investments in industry research and development and entrepreneurship; small business assistance; and support for arts and cultural organizations. Learn more at [biz.oregon.gov](http://biz.oregon.gov). Business Oregon 775 Summer St NE, Suite 200, Salem, OR 97301

## Embezzlement at Eugene Weekly newspaper Forced to lay off entire staff and halt printing

**Eugene OR** — Last December the Eugene Weekly newspaper had to lay off its entire staff and halt print after 40 years because its funds were embezzled by a former employee. This was a devastating blow to a publication that serves as an important source of information in a community that, like many others nationwide, is struggling with growing gaps in local news coverage.

About a week before Christmas, the Eugene Weekly found inaccuracies in its bookkeeping, editor Camilla Mortensen said. It was discovered that a former employee who was "heavily involved" with the paper's finances had used its bank account to pay themselves \$90,000 since at least 2022. The paper then became aware of at least \$100,000 in unpaid vendor bills, including to the paper's printer, stretching back several months.

Additionally, multiple employees, including Mortensen, realized that money from their paychecks that was supposed to be going into retirement accounts were never deposited. When the paper realized it couldn't make the next payroll, it was forced to lay off all of its 10 staff members and stop its print edition. The alternative weekly, founded in 1982, printed 30,000 copies each week to distribute for free in Eugene, the second-largest city in the state and home to the University of Oregon.

"To lay off a whole family's income three days before Christmas is the absolute worst," Mortensen said, expressing her sense of devastation. "It was not on my radar that anything like this could have happened or was happening."

The suspected employee had worked for the paper for about four years and has since been fired. The Eugene police department's financial crimes unit is investigating, and the paper's owners have hired forensic accountants to piece together what happened, she said.

Brent Walth, a journalism professor at the University of Oregon, said he was concerned about the loss of a paper that has had "an outsized impact in filling the widening gaps in news coverage" in Eugene. He described the paper as an independent watchdog and a compassionate voice for the community, citing its obituaries of homeless people as an example of how the paper has helped put a human face on some of the city's biggest issues.

He also noted how the paper has made "an enormous difference" for journalism students

seeking internships or launching their career. He said there were feature and investigative stories that "the community would not have had if not for the weekly's commitment to make sure that journalism students have a place to publish in a professional outlet."

A tidal wave of closures of local news outlets across the country in recent decades has left many Americans without access to vital information about their local governments and communities and has contributed to increasing polarization, said Tim Gleason, the former dean of the University of Oregon's journalism school.

"The loss of local news across the country is profound," he said. "Instead of having the healthy kind of community connections that local journalism helps create, we're losing that and becoming communities of strangers. And the result of that is that we fall into these partisan camps."

An average of 2.5 newspapers closed per week in the U.S. in 2023, according to researchers at Northwestern University. Over 200 counties have no local news outlet at all, they found, and more than half of all U.S. counties have either no local news source or only one remaining outlet, typically a weekly newspaper.

Despite being officially unemployed, Eugene Weekly staff continued to work without pay to help update the website and figure out next steps, said Todd Cooper, the paper's art director. He described his colleagues as dedicated, creative, hardworking people.

"This paper is definitely an integral part of the community, and we really want to bring it back and bounce back bigger and better if we can," he said.

The efforts of staff and supporters rang true on February 8th when EW published a print edition, albeit a diminished version but still a Herculean feat given the odds against them. Their journalistic fortitude is showing as the weekly publication continues to put out a quality and concise product every week since. Still waiting for an official accounting of the depth, degree and identity of a perpetrator or any clear assay of the events leading to the closure, Law enforcement has only released minimal information that cites a fraud investigation of a "trusted" former employee. In the meantime, Eugene Weekly is doing what it does best, as best it can.

### Amazing Food & Drinks

	Hot	Cold
Latte	4.00 4.50 5.50	Milkshakes 7.00
Mocha	4.50 5.00 6.00	Malts 7.50
Cappuccino	4.00 4.50 5.50	Smoothies 5.50 7.00
Americano	3.00 4.50 5.50	Italian Soda 4.25 5.25
Drip Coffee	2.00 2.50 3.00	Root Beer Float 4.50
Hot Choco	3.00 3.75 4.75	Frappuccino 5.00 6.00
Hot Tea	2.00 2.50 3.00	Blended Chai 5.50 6.00
Hot Chai	4.50 5.00 6.00	Iced Red Bull 5.50 6.50
Breakfast Burrito	8.00	Soft Drink 1.50 2.25
Breakfast Sandwich	6.50	Ice Tea 1.50 2.25
Biscuits & Gravy	5.00 7.50	Orange Juice 3.00
		Bottled Water 1.50



## COUNTRY CABIN

### Laundrymat

#### Desserts

Soft Ice Cream	3.00 4.00
Soft Yogurt	3.00 4.00
Ice Cream Cone	3.00 4.00
Waffle Cone	5.00 6.00
Cookie - Big	3.00
Cookie - Small	.75
Rice Crispy Treat	3.00
Mini Banana Bread	4.00
Mini Pumpkin Bread	4.00
Raised Donut	1.50
Cake Donut	1.00
Danish	2.00
Brownies	3.00
Pies, 5 inch	7.95

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OPEN 5 am till 5 pm Daily  
Except last Monday of the month.  
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