

**Business Notes**

**Opportunities in building trades will be presented in St. Helens**

Representatives from training centers and building trades in Oregon and Southwest Washington will participate in a panel discussion with opportunity for attendees to meet the representatives. People interested in a career with great wages and a high demand will be able to meet representatives from the Boilermakers, Bricklayers, Carpenters, Cement Masons, Dry Wall, Electricians, Floor Coverers, Glassworkers, Insulators, Ironworkers, Laborers, Millwrights, Operating Engineers, Painters, Plumbers/ Steamfitters, Roofers Sheetmetal/HVAC, and Sprinkler Fitters.

The forum will be held Friday, March 7, starting at 10:00 a.m. at the Columbia Learning Center, 375 South 18th, St. Helens. To reserve a seat or for more information, call Lee Harries at 503-397-6495 or Sandi Wilson at 503-397-4995, ext. 223. Auxiliary aids and services, alternate formats and language services are available to individuals with disabilities and limited English proficiency free of cost upon request.

A partnership between Worksource Northwest Oregon, MTC-Works, and the Oregon Employment Department is making this forum possible.

**Still more explanation needed on federal flood insurance program**

by Noni Andersen

In spite of my efforts to help others understand federal flood insurance, I still need to make some clarifications and/or corrections.

First, anyone who is currently in an X zone, commonly referred to as the 500-year flood zone, will continue to receive the X zone rate both before and after they are moved into the A zone, or 100-year floodplain.

Additionally, anyone currently in an X zone, can receive the X zone rate, even if they purchase their insurance after the new map is adopted, as long as they can show that they were previously in an X zone. This can be demonstrated by providing a copy of the old flood map.

Homes built before the 1988 map came out, referred to as pre-firm (FIRM means Flood Insurance Rate Map), will always receive a rate for pre-firm structure, regardless of whether they are in a Special Flood Hazard Area (SFHA), the A zone.

The Grandfather Rule has nothing to do with a pre-firm or post-firm structure. It refers to keeping an X zone rate when moved to an A zone. This applies to both pre-firm and post-firm structures.

Regarding "substantial damage," this designation would apply if your home is in the A

zone and if damage from a flood is *50 percent or greater*, to the market value of the *structure only*, prior to the flood. This determination would trigger the Increased Cost of Compliance (ICC) element of your flood insurance policy, providing funds to help with elevating or relocating your home. If the cost of repair is less than 50 percent of the value of the structure, ICC would not apply. Also, ICC is available only to those who reside in a SFHA.

Pre-firm structures are rated differently than post-firm structures whether in a floodplain or not. If a pre-firm structure is substantially damaged and in a floodplain, bringing the structure into compliance will be required. This also applies to properties grandfathered into an A zone.

**SBA session on small business loans**

The U.S. Small Business Administration (SBA) Portland district office will hold a briefing on Financing a Small Business. The session is free and will be held from 11:30 a.m. to 12:30 p.m. on Thursday, March 20, at 601 S.W. Second Ave., Suite 2030, Portland.

The loan briefing is presented by an SBA Loan Specialist and will cover financing options to start or grow a small business. Topics will include: SBA loan guarantee program, credit

**New CEO named at Wauna's annual meeting**

Wauna Federal Credit Union held its 41st Annual Meeting on Saturday, March 1, in Westport. Robert Blumberg, CEO, announced David Merrell as the new Chief Financial Officer and Vice President of Finance.

Merrell has 24 years of experience in the financial industry. He worked for US Bank in Portland as a Vice President responsible for Asset Liability Management (ALM). More recently he worked for the Federal Home Loan Bank in Seattle developing financial strategies for their member banks and credit unions. Since December 2005, he has been running his own ALM consulting company, working with banks and credit unions. "We are very fortunate to have David come and work for Wauna Federal Credit Union," said Blumberg.

The Board Election at this

Also, my comment that flood insurance is designed to cover about 80 percent of the recovery cost may be misleading. The 80 percent condition in the flood policy refers to replacement cost coverage for *building damage*. If you carry enough insurance to equal 80 percent of the *replacement cost of the structure*, you will receive replacement cost coverage. If you carry less than 80 percent, you will be paid only the actual value of the damage to the structure.

I hope that this is the final explanation of federal flood insurance but, whether is is or not, I am extremely grateful to FEMA insurance specialist Donald Dennison, a most gracious – and patient – public servant.

requirements, use of proceeds, how to approach a lender and loan proposal assistance.

Time permitting there will be a mini tour of the Business Resource Center. No registration is required. For additional information, call 503-326-2682.

All of SBA's programs and services are provided to the public on a nondiscriminatory basis. For more information on all of SBA's programs and services, visit their website at [www.sba.gov/or](http://www.sba.gov/or).



**Robert Blumberg**

annual meeting was eventful with a 10 person slate of candidates. Lester Kahr, Randall

Holce (of Vernonia) and Claude Weaver were elected to three-year terms; Donald McDaniel was elected to a two-year term; and Douglas J West was elected to a one-year term. Remaining board of directors are Weisha Liu, Erlene Darby, Patricia Densmore, and Walter Beck.

Wauna Federal Credit Union is headquartered in Clatskanie, Oregon and has branches in Astoria, Clatskanie, St Helens, Vernonia and Warrenton. Everyone in Clatsop or Columbia counties is eligible for membership. For more information, call our toll free number 1-800-773-3236.

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