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Dates to mark in your calendar:

June 13, 2002, 5:30 – 7:30 pm: Member to Member Networking Event at the Nimrod Restaurant and Jazz Lounge, Dillingham Ave, Falmouth. RSVP by 6/10 to jessica@capecodchamber.org

June 19, 2002, 7:30 am – 9:30 am: Our "Official Kick Off to the Summer Season" with the new executive director of the Massachusetts Office of Travel & Tourism, Paul Sacco. Breakfast buffet at The Lighthouse Inn, West Dennis. Cost: \$20.00 PP. RSVP by 6/14/2002 to jessica@capecodchamber.org. Seating is limited to the first 200 people.

Listings forms for the 2003 Mass Getaway Guide have been sent out. Please be on the lookout for these forms and send them back promptly.

Wendy and Arthur report that **Pow Wow** - the USA's largest international tourism marketplace - was a great success. Good leads and media contacts made.

The **redesigned website** is up - visit us at www.capecodchamber.org to see! The business to business site will be up shortly at www.ecapechamber.com. You can see the new logo on the bottom the visitor info site.

The **new membership / relocation directory** has arrived and we are impressed with the quality. We have begun heavy distribution, including pieces to Cape Cod Healthcare for nurse recruitment efforts. Look for your copy in the mail in the next week.

SE Mass Venture Forum June 6th in Fall River

The next monthly **Southeastern Mass Venture Forum** will be held from 6:30 to 8:30 PM on June 6th. The Forum's educational program connects entrepreneurs and others who invest in and work with growing companies.

A Success Story &

This month's program begins with **Wayne Campos, who co-founded R4, Inc.** (formerly known as R4 Telemedicine Systems) in 1995 and served as a Director and initial VP of Engineering. R4 is a full-service provider of ultrasound information and management systems for women's health care, headquartered in Norton, Massachusetts. Wayne will discuss his experience in starting technology-based businesses in this region. After Wayne's presentation there will be a refreshment and networking break.

A Growth Opportunity &

Following the break, **John Miller, President of MicroMagnetics** <http://www.micromagnetics.com> will present the company and its plans. Micro Magnetics was founded in 1998 by Dr. Gang Xiao to pursue advanced development of technology emanating from his work at Brown University. The company won and successfully implemented a Phase I Small Business Innovation Research (SBIR) award that proved the concept of using advanced magnetic sensors in a scanning microscope. Professor Xiao then enlisted Mr. John Miller to be

the President of the company and to organize it into a commercially viable entity. In 2002, the company was re-capitalized and initial funding attained to develop the Scanning Magnetic Microscope. With offices and assembly space located in the UMass Dartmouth Advanced Technology and Manufacturing Center, Fall River, MA, the company is building the staff and infrastructure to ensure future success.

Following the presentation a panel of experts who have reviewed the plan will offer their comments and suggestions:

- John Burke, Partner, BDO Seidman
- James Geisman, Founder and President, Marketshare, Inc.
- Thomas Shields, Managing Director, Shields and Company, Inc.

After the panelists have presented their comments, all attendees will have the opportunity to ask questions and/or offer suggestions regarding Mr. Miller's presentation.

The June 6th program will run from 6:30 to 8:30 PM and will be held at the Advanced Technology and Manufacturing Center in Fall River. For directions, see below. The Forum is managed by Bridgewater State College's Graduate & Continuing Education's Corporate & Professional Development office. This month's sponsor is **SEED Corporation**. The fee is \$10, however you can pay a reduced fee of \$5 by pre-registering by **June 5th**. To do so, please contact Lisa Turner at (508) 531-2788 or lturner@bridgew.edu.

APPLICANTS SELECTED TO RECEIVE \$4 MILLION IN RURAL BUSINESS DEVELOPMENT ASSISTANCE

Funds to Generate Economic Activities in Seven States

WASHINGTON, May 22, 2002 - Agriculture Secretary Ann M. Veneman today announced the selection of eight loan recipients in seven states that will receive more than \$4 million in rural business revolving loan funds. The loans are designed to assist in the fostering of economic development in rural areas.

"The loans will help these rural communities by creating new jobs and providing economic opportunities," said Veneman.

Veneman said that 80 businesses are expected to benefit from the loan funds, along with the expectation that at least 900 jobs will be created or saved. Loans for the eight proposals will be provided through USDA's Rural Development [Intermediary Relending Program](#). In states like Minnesota and Nevada, where the loss of several thousand mining jobs has severely impacted local economies, the loan funds will help develop new sources of employment for local residents.

Idaho - \$100,000	Oklahoma - \$500,000
Massachusetts - \$750,000	Oregon - \$700,000
Minnesota - \$500,000	South Dakota - \$750,000
Nevada - \$750,000	

A complete list of the individual loan recipients can be found at <http://www.usda.gov/news/releases/2002/05/0204.htm>.

USDA Rural Development serves as the lead federal entity for rural development needs and administers program assistance through three agencies: Rural Housing Service, Rural Business-Cooperative Service and Rural Utilities Service. Further information on USDA Rural Development can be obtained by contacting any USDA Service Center or by visiting USDA's web site at <http://www.rurdev.usda.gov/>.

Intermediary Relending Loan Recipients

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Cape & Islands Community Development, Hyannis, Mass. - \$750,000 - Funds will be used to assist in the development of business and job creation in the counties of Barnstable, Dukes and Nantucket. In requesting the funding, the applicant identified a loss of tourism after the September terrorist attacks, which has hurt the regional economy. It is estimated that 41 businesses will be assisted.

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