



## The Menlo Park Chamber of Commerce Chairman's Message

It is with a great deal of pleasure and enthusiasm that I write to you as Chairman of the Menlo Park Chamber of Commerce. The Chamber's purpose is "to create an atmosphere in which business prospers and the community thrives." For those of you not involved with Chamber activities you probably are asking yourselves, "How does this help me and where's the action?" Much of the action is behind the scenes, attending meetings of the City Council and Planning Commission, and working with the city's Business Development Manager.

One of our committees that really works behind the scenes is the Transportation Committee. It was formed in 1979 when proposed Dumbarton Bridge improvements would directly affect Menlo Park with major roadway changes between the bridge and Highway 101. Since then the committee has expanded its area of interest to include all modes of transportation projects including expansion of Highway 101 south, reconstruction of the Willow Road interchange at Highway 101, Caltrain grade separation studies and Dumbarton Rail design efforts. The committee's efforts are coordinated with the City of Menlo Park as well as regional governmental entities and Chambers of Commerce.

The "action" that is visible consists of: Connoisseur's Market Place (CMP). This event will be held July 21 and 22. Last year over 80,000 people attended. This event started in 1987 and has evolved into one of the most popular Art and Wine Festivals in the Bay Area where thousands of visitors transform Santa Cruz Avenue into a movable feast. It is Menlo Park's celebration of art, music, food, wine, and all-around family fun.

Golden Acorn Award. This event will be held September 20 and honors community members for outstanding contributions in the categories of individuals, businesses, and organizations.

Downtown Group. This group meets monthly to provide a forum for those interested in the vitality of downtown, serving as a conduit for issues to be identified and channeled through the Chamber, city staff or elected officials. Projects of which you may be aware are: encouraging uniformity of parking time limits and encouraging residents to "Shop Menlo" year round with special emphasis on the Holiday Season.

The Membership Committee, chaired by Les Koonce, has traditionally, through its Ambassador committee, scheduled ribbon cuttings for new members and grand reopenings, and

planned mixers. This year the committee plans to send each member a questionnaire to gather details as to the perceived value of Chamber membership. This survey will provide vital information that will allow us to offer new membership programs.

If that wasn't enough, the Chamber plans to add two new committees this year: an Annual Meeting and a Community Action Committee. In our informal telephone calls to members, you have expressed that one of your major reasons for joining was to "network." An annual meeting will be scheduled this fall that will include a presentation by the Chamber, a chance for members to express their views as to additional services they would like the Chamber to provide, and an opportunity to network.

The Community Actions Committee's goal is to be an advocate for Menlo Park Stakeholders (those who work, reside or own businesses in Menlo Park) for the receipt of accurate and timely information from those governmental entities that serve them. The stakeholders will then be able to make informed and timely decisions and advise their elected representatives.

Our goals for 2007 are lofty. They will be achieved with input and effort from all of our members. The effort will also include our hard working and loyal staff, particularly from our Executive Director, Fran Dehn. Additional staff will most likely be required, the funding for which comes mainly from our membership dues. We hope all of you who value your membership will continue to encourage your colleagues and "Menlo Park Stakeholders" to join and participate.

Respectfully,

*Ronald W. Shepherd*



Ronald W. Shepherd  
Chairman of the Board

# Blackberry REACT

Receives Grant from Menlo Park  
Lions Organization



Blackberry REACT submitted grant requests to several local civic organizations. The local volunteer communications team needs several 2-way radios for emergency communications between local public neighborhoods and city, county and emergency agencies. Each radio costs between \$300-\$500.

Blackberry REACT member Jon Mosby was invited to make a presentation at the local Menlo Park Live Oak Lions Club meeting in March. At the conclusion of his presentation, several questions arose and were addressed, such as how many of each type of radio were needed and what were Blackberry REACT's priorities. The Team's immediate goal was for four radios to communicate directly with the general public and community neighborhoods in an emergency. These radios would cost about \$300 each.

After answering questions, Mr. Mosby left and the Lions continued with the business portion of their meeting. Mr. Mosby was astonished to receive a phone call only a few hours later from Lions representative Don Johnson. Don happily informed him that he had a check in the amount of \$1,200 for Blackberry REACT's first priority, four radios.

Blackberry REACT, with Menlo Park Fire Protection District, which the Team is assisted by, wish to thank each member of the Menlo Park Live Oak Lions Club organization for such a generous donation.

## The Menlo Park Chamber of Commerce

1100 Merrill Street, Menlo Park, CA 94025

Ph: (650) 325-2818, Fx: (650) 325-0920

[www.menloparkchamber.com](http://www.menloparkchamber.com)

USPS #09594 The Acorn is published bi-monthly for \$12, included in the member dues, by the Menlo Park Chamber of Commerce, 1100 Merrill Street, Menlo Park, CA 94025-4304. Periodicals Postage paid at Menlo Park, CA. POSTMASTER: Send address changes to The ACORN, Menlo Park Chamber of Commerce, 1100 Merrill Street, Menlo Park, CA 94025-4304. DEADLINE: 15th of each month prior to publication. Listings are subject to space limitations. Opinions expressed by guest writers do not necessarily reflect the policies of the Menlo Park Chamber of Commerce.

## 2006 Board of Directors

### Chairman of the Board

Ron Shepherd, *Shepherd & Associates*

### Past Chairman of the Board

Terry Kent, *Drexel Realty Services*

### Vice Chair

John Celedon, *Preuss Pharmacy*

Jonathan Farrington, *Stanford Park Hotel*

Les Koonce, *Koonce Financial Services*

Spence Leslie, *Tyco Electronics*

### Board Members

Jim Bigelow, *Bay Area Transportation & Housing Associates*

Robert Carter, *San Mateo Credit Union*

Rick Ciardella, *Ciardella Associates*

Dennis Coughlin, *www.wecanfixit.org*

Ron Derenzi, *Ron Derenzi*

Parisa Nesva Derani, *Nesva Derani & Co.*

Stuart Soffer, *IPriori, Inc.*

Rhonda Wentzel, *Edward Jones Investments*

## Committee Chairs

### Ambassadors

Dr. Charmaine Tu, *Peak Performance Chiropractic*

### Annual Meeting

Jonathan Farrington, *Stanford Park Hotel*

### Community Affairs

Ron Shepherd, *Shepherd & Associates*

### Connoisseur's Marketplace

Rick Ciardella, *Ciardella Associates*

### Downtown Merchants

John Celedon, *Preuss Pharmacy*

### Golden Acorn Awards

Ron Derenzi, *Ron Derenzi*

### Membership Committee

Les Koonce, *Koonce Financial Services*

### Transportation

Jim Bigelow, *Bay Area Transportation & Housing Associates*

## Staff Members

### CEO

Fran Dehn



# coolcities

## Pacific Gas & Electric Energizes Silicon Valley

Vehicle-to-Grid Technology demonstrates the power of electric vehicles to supply homes and businesses with electricity

SAN FRANCISCO - During the Silicon Valley Leadership Group Alternative Energy Solutions Summit, Pacific Gas and Electric Company showcased the first-ever utility Vehicle-to-Grid (V2G) technology demonstration.

“PG&E is committed to meeting the challenges associated with climate change by developing and bringing innovative alternative-fuel technologies to our customers,” said Bob Howard, PG&E vice president of gas transmission and distribution. “V2G represents the best of these technologies because it intersects the transportation and utility sectors - the nation’s two largest contributors of greenhouse gases - to increase energy reliability and protect the environment.”

V2G technology allows for the bi-directional sharing of electricity between Electric Vehicles (EVs) and Plug-in Electric Hybrid Vehicles (PHEVs) and the electric power grid. The technology turns each vehicle into a power storage system, increasing power reliability and the amount of renewable energy available to the grid during peak power usage.

PG&E’s prototype PHEV, converted in partnership with the Bay Area Air Quality Management District and Energy CS, adds a lithium ion battery to a traditional Toyota Prius. The additional battery capacity increases the vehicle’s ability to run completely on electricity.

V2G technology serves as a way to increase the amount of renewable energy used during peak energy hours. During times of maximum demand, electrical utilities have to buy power from expensive and less efficient fossil fuel power generating sources. PHEVs will charge their batteries at night when energy is inexpensive and is generated with a larger percentage of renewable resources. When demand is high the next day, instead of turning on a fossil-fuel based generator, the utility can purchase the renewable energy stored in the vehicle batteries.

PG&E’s PHEV and V2G program is part of its broader strategy to develop innovative energy solutions that deliver the cleanest and most reliable power to its customers. In addition to its PHEV, PG&E owns and operates a clean fuel fleet of fuel cell vehicles and more than 1,200 natural gas vehicles - the largest of its kind in the United States.

PG&E’s clean fuel fleet consists of service and crew trucks, meter reader vehicles and pool cars that run either entirely on compressed natural gas or have bi-fuel capabilities. Over the last 15 years, PG&E’s clean fuel fleet has displaced over 2.7 million gallons of gasoline and diesel, and helped to avoid 5,000 tons of carbon dioxide from entering the atmosphere.

Source: PG&E News Department Press Release

# Reach new heights

Take your business to the next level by advertising in *The Almanac*. Our award-winning paper reaches over 17,000 homes in Menlo Park, Woodside, Portola Valley and Atherton.

**The Almanac**  
Your hometown paper for over 30 years.  
**650-854-2626**

## “TAXES CAN BE TAXING”

For Personalized Service call  
**Wellings & Co. CPA’s**  
Serving the Menlo Park Community for 31 Years  
[www.wellingscpa.com](http://www.wellingscpa.com)

---

Tax Planning & Return Preparation  
IRS & Franchise Tax Board Representation

Individuals  
Businesses  
Estates & Trusts

---

**WELLINGS & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
770 Menlo Ave., Ste. 100  
Menlo Park, CA 94025

# COBRA coverage

By: Ron Shepherd, *Shepherd & Associates*

Anyone that has left a job in the last twenty years has most likely heard of COBRA coverage. COBRA (Consolidated Omnibus Budget Reconciliation Act) is a federal law that requires employers to allow their employees and their employees' dependents the opportunity to continue their coverage if it was terminated or interrupted due to a qualifying event. While the most common qualifying event would be termination of employment, there are other circumstances that would allow individuals to continue their coverage through COBRA. Each dependent, covered on the employee's plan would also have the right to continue their coverage through COBRA if the dependent's coverage terminated due to a qualifying event. Contrary to popular perception, there is no "COBRA plan" per se. When you continue coverage through COBRA, you are on the same plan you were on before, the billing arrangement has just changed.

#### **What to expect**

Once you have a qualifying event (e.g. employment terminates) your employer has 30 days to notify you of

your right to elect coverage through COBRA. You then have 60 days from the later of the date the qualifying event took place, the date coverage ends, or the date you are provided formal notice of your COBRA rights, to send in notification that you wish to continue coverage. If you do wish to continue coverage, you will have 45 days from your election date to send in all current and retroactive premiums due. Depending upon the circumstances, coverage can be continued through COBRA anywhere from 18 to 36 months. Participants are generally required to pay premiums in monthly increments.

#### **COBRA Coverage is Continuous**

Once an individual has elected coverage and paid the premium due their coverage would be reactivated, effective the first day that he or she did not have coverage. For example, let's assume an employee is terminated on January 31<sup>st</sup> and they send in notification that they wish to continue coverage in the middle of March. The employee would be responsible for February's premium, even if they did not use their benefits during the month of February. One item to note: if they did

use their benefits during February, once enrolled, they could submit a claim to the insurance carrier for these expenses.

#### **Large premiums**

Many employers pay for a large portion of their employees' healthcare premium. While COBRA gives employees and their qualified dependents the ability to continue coverage, the rates charged are generally 102% of the actual premium. Unfortunately, it is usually after an employee leaves their job that he or she realizes for the first time that their family's benefits, for which they were formally paying \$100 each month, actually were costing around \$800. The price often encourages individuals to look into other options.

#### **Individual Insurance**

An alternative to COBRA coverage that often goes unexplored is individual insurance. The advantages of obtaining individual insurance are that the premiums are generally less expensive and the individual can choose which plan he or she would like to apply. The major disadvantages to the individual market are: the coverage is generally much less comprehensive than employer based coverage, the application process is usually around two to four weeks (but can exceed eight weeks) and the insurance company is able to charge you higher premium, or decline your application, based on your health.

## SCORE Contributes to Startup Business Success

Michael Brinskele, after a number of sessions with SCORE counselor, Gary Geschwind, is now convinced his business is firmly established. Called Broadband Associates, located in Novato, it builds fiber optic infrastructure for local school districts which allows them to own the system and avoid leasing communications systems from telephone companies.

Founded in 2004 as a startup, Brinskele's company now has five employees and has received \$5.6 M in recent contracts. Brinskele's cites the meetings he had with Geschwind

involving business planning, marketing, sales strategies, financial issues and legal questions regarding his business structure, as key to his success. His company is now an S-Corporation.

"SCORE was the key advisor during startup and into the operational phase of my company," says Brinskele. "Their independent advisory role has proven beneficial in making critical and insightful decisions at every step along the way during the growth of my firm," he added.

Geschwind, who has been a SCORE counselor for 2 1/2 years, was the manager of the retail business unit at

EPRI during the latter part of his professional career.

"Seeing people succeed in their endeavors is the most gratifying part of my volunteer involvement with SCORE," states Geschwind. He's a member of San Francisco's SCORE Chapter 10. SCORE can be reached at (415) 744-6870 to obtain more information regarding the services offered which include seminars on various subjects, in addition to one-on-one counseling. Counseling services are also provided at the Menlo Park Chamber of Commerce by SCORE counselor David Negrin. Just call (650) 325-2818 for an appointment.

# INFORMATIVE

## *And Possibly Entertaining*

### RECENT BUSINESS LAW DECISIONS

By: Peter Suhr, Esq., *Community Affairs Committee*



#### **Implied Indemnity Does Not Require Breach of Contract.**

In March, a California appellate court held that a company specializing in seals (Garlock) had a valid claim against a supplier (Nak), regardless of whether the product in issue was according to specifications and regardless of Garlock's inspection and acceptance of the product. The court approved of the award of consequential damages, despite the relatively inexpensive component product in issue, because Nak's long business history reasonably suggested it could foresee such damages. (Garlock Sealing Technologies, LLC. v. Nak Sealing Technologies Corp.) *Thought—Those supplying inexpensive parts or services to companies providing critical products or services should not evaluate their risk based upon their anticipated revenue and assume that satisfying customer specifications takes care of their risk.*

#### **Insurer Has No Duty to Defend Landlord for Failure to Maintain Corporate Tenant's Premises.**

In March, a California appellate court held that a general liability insurer had no duty to assist a landlord sued for failure to maintain leased premises. The tenant's loss of use was an economic loss, and the policy's "property damage" coverage required physical damage. The personal injury coverage for "wrongful eviction" did

not pertain to a corporate tenant. (Golden Eagle Ins. Corp. v. Cen-Fed, Ltd. [Rehearing Petition filed].)

*Thought—When looking for coverage under a general liability policy as to a corporation's claim, have some possible physical damage in mind.*

#### **Possible Punitive Damages Mitigated by Nature of Loss and Injured Party.**

In February, a California appellate court held that a punitive damages award was excessive because the claimant was a sophisticated corporation and the damages were only economic in nature. (Jet Source Charter, Inc. v. Doherty.) *Thought—Be especially careful when dealing with unsophisticated individuals and matters that may materially affect their personal well being.*

#### **Undocumented Workers Entitled to Prevailing Wages.**

In March, a California appellate court held that enforcing the right of undocumented workers to unpaid wages under California prevailing wage law was not in violation of federal immigration law. To the contrary, enforcement supported the federal law because it provided employers with less incentive to hire undocumented workers. (Reyes v. Van Elk, Ltd.)

*Thought—Are you in compliance with prevailing wage laws?*

#### **An Agreement to Sell an In Part Illegal Business Is Wholly Unenforceable.**

In February, a California appellate court would not consider claims arising from a contract to sell a business in part involving the sale of counterfeit merchandise (e.g., fake Gucci bags). The buyer knew of the illegal aspect of the business and intended to continue it. The court ruled that apportionment based upon the legal aspect of the business was inappropriate. (Yoo v. Jho [Rehearing Petition filed].) *Thought—Buyers have reason to think twice about businesses with any evident illegal operations.*

#### **Salaries Rising at Major Law Firms.**

Legal publications have reported that major law firms are raising starting attorney salaries to \$165,000.

*Thought—The factors driving this cost increase may not be relevant to all attorneys capable of addressing your legal situation, so do not use the higher cost of major firms as an excuse for ignoring your legal risk until there is a claim against your business and possibly you.*

**Closing Note**—This article discusses cases that may not be applicable to your particular circumstances, and which may be subject to contrary authority or being overruled. You may bring your issues to the attention of the author.

## Making Room for Growth: 30 years strong & with no signs of slowing down!



**Local State Farm Agent**, Bill Cohen, has recently moved his office to the Sharon Park Shopping Center. The move means more office space and of course more parking.

After 30 years as an agent, Bill could be forgiven for downsizing his office and taking more leisure time to slowly ease into retirement.

"I don't plan to ever leave," says Bill when asked why he doesn't embrace this approach. "I see no reason to stop working. I'm doing what I love, why fade away? I want to grow my business!"

State Farm lowered auto rates in March, and this month is lowering their homeowners rates. Bill's optimism is setting the tone for big changes in his office. "With the new 24-hour quote and bind service up and running and all seven of us being licensed to write policies for our clients, this couldn't be a better time to be in my shoes!"

# Welcome New Members

Health Logic  
633 Menlo Ave., Suite 100  
Menlo Park, CA 94025  
Ph: (650) 853-1800  
www.healthlogicLLC.com

Images of Woodside  
3040 Woodside Road  
Woodside, CA 94062  
Ph: (650) 851-7103  
www.imagesofwoodside.com

Baneth's Pharmacy  
900 Willow Road  
Menlo Park, CA 94025  
Ph: (650) 326-8400

Parkside Grill  
884 Portola Road  
Portola Valley, CA 94028  
Ph: (650) 529-9007  
www.parksidegrill.net

Ricoh Business Solutions, Nili Pinchasin  
701 Gateway Blvd., Suite 310  
South San Francisco, CA 94080  
Ph: (650) 875-3513

Portola Art Gallery  
75 Arbor Road  
Menlo Park, CA 94025  
Ph: (650) 321-0220  
www.PortolaArtGallery.com

The Shady Tree Company  
PO Box 399  
Menlo Park, CA 94025  
Ph: (650) 326-0406  
theshadytreecompany.com

Nick Naclerio  
521 Grace Drive  
Menlo Park, CA 94025  
Ph: (650) 326-7508

## Membership Renewal

### 30+ Years

Oak Creek Apartments  
Menlo Park Fire Protection District  
Vitamin Express

### 20-29 Years

Gabus, Jan, D.D.S.  
Oak Grove Chiropractic  
Menlo Investment Company

### 11-19 Years

Guy Plumbing & Heating, Inc.  
Peet's Coffee & Tea  
Compass Maps, Inc.  
Accent on Eyewear  
The Runner's High  
Skyline Pool & Spa Service  
Fun Unlimited

### 6-10 Years

Corinthians of Menlo Park  
Ladera Garden Center

Menlo Optical  
Naomi Sushi Japanese Restaurant  
Great Kitchens  
Menlo Park Live Oak Lions Club  
Planet Kids  
First Republic Bank  
Menlo Atherton Glass  
Joan Chintz  
Doty Barlow Britt & Thomas LLP  
Duca & Hanley Properties, Inc.  
Personal Papers  
Rotary Club of Menlo Park

### 1-5 Years

Pacific Gas & Electric Company  
Edward Jones Investments  
Bahr Architects Inc.  
ProActive Teams  
Koonce Financial Services  
Christian Science Reading Room  
Mary Kenney  
Stanford Park Nannies  
State Farm Insurance, Bill Cohen

Abbey Carpets & Flooring Center  
American Hearing Aid Center  
A Bed of Flowers  
Bethany Lutheran Church  
Churchill Crocker Auctions  
Crepes Cafe  
Kaygetsu  
Ladera Auto Works  
Ladera Travel  
Menlo Park Academy of Dance  
Mike's Cafe  
Occasions, etc.  
Phillips Brooks School  
Planet Auto Repair  
Portola Valley Garage  
Sand Hill Financial  
Shiok Singapore Kitchen  
The Sundeck Restaurant  
Three Great Lights Lodge #651  
Trattoria Buon Gusto  
The UPS Store  
University Montessori Child Center  
Windsor Accounting  
LuLu's on the Alameda

### Free Counseling for Small Businesses

provided by

# SCORE<sup>®</sup>

Counselors to America's Small Business

### Service Corps of Retired Executives

To make an appointment call the Menlo Park  
Chamber of Commerce at (650) 325-2818

### FILICE LANSFORD / VELA CORPORATION

2644 SPRING STREET • REDWOOD CITY, CALIFORNIA 94063

COMMERCIAL BUILDINGS • WAREHOUSE FACILITIES • INDUSTRIAL SITES  
OFFICE & RETAIL SPACE • AVAILABLE OR WILL BUILD TO SUIT

*"A Local Family Owned Business  
Serving the Community for over 50 years"*

**Al Filice • Denise Lansford**

**Sarah Filice • Phil Lansford**

Voice: (650) 368-1304 Fax: (650) 368-0756

# Highlights of 2006 Tax Law Changes

By Parisa Nesva Derani

By now, you may have filed your individual, corporate and/or partnership tax return, if so, I suggest that you read this article to make sure you've taken advantage of the 2006 tax law changes. And if you're on an extension, be sure to review and discuss any of the changes which may apply to you with your CPA, tax professional or accountant. You may email me at [articles@nesva.com](mailto:articles@nesva.com) if you have questions.

New energy-saving tax credits, expanded retirement savings incentives and new rules for giving to charity are among the changes you should have found when you prepared, or will be preparing your 2006 federal income tax returns.

These changes are summarized below:

## **New Energy-Saving Tax Credits**

-A ten-percent credit can be claimed for various energy-saving improvements made to your main home. The credit is based on the cost of new energy-efficient improvements including insulation, exterior windows, exterior doors, water heaters, heat pumps, central air conditioners, furnaces and hot water boilers. The overall credit is limited to \$500 and further dollar limits apply to specific components (for example, \$200 for windows).

-Separately, there is a thirty-percent credit for the cost of photovoltaic property, solar water heating property and fuel cell property.

-These credits are claimed on Form 5695.

## **Contribution Limits Raised for IRAs and Other Retirement Plans: Special Rules for Military**

For 2006, the contribution limit for Roth and traditional IRAs rises to \$5,000, up from \$4,500 in 2005, for those age 50 or over. For those under 50, the limit remains unchanged at \$4,000. -The \$10,000 phase-out range for IRA deductions for those covered by a retirement plan begins at income of \$75,000 if married filing jointly or a qualifying widow(er), up from \$70,000 in 2005. It still begins at \$50,000 for a single person or head of household and at \$0 for a married person filing a separate return.

-The elective deferral (contribution) limit for employees who participate in 401(k), 403(b) and most 457 plans rises

to \$15,000. For SIMPLE plans, the limit remains at \$10,000. The catch-up contribution limit for persons age 50 or older rises to \$5,000 for 401(k), 403(b) and 457 plans and to \$2,500 for SIMPLE plans.

-Beginning in 2006, 401(k) and 403(b) plans can create a qualified Roth contribution program so that participants may choose to have part or all of their elective deferrals to the plan designated as after-tax contributions. Despite the name, a so-called "Roth 401(k)" is not the same as a Roth IRA. -Military reservists, including members of the National Guard, called to active duty can receive payments from their individual retirement accounts, 401(k) plans and 403(b) tax-sheltered annuities, without being subject to the additional ten-percent early-distribution tax.

## **New Rules for Giving to Charity**

-To be deductible, clothing and household items donated to charity after Aug. 17, 2006, must be in good used condition or better. However, a taxpayer may claim a deduction of more than \$500 for any single item, regardless of its condition, if the taxpayer includes a qualified appraisal of the item with the return. Household items include furniture, furnishings, electronics, appliances, and linens.

-To deduct any charitable donation of money, taxpayers must have a bank record or a written communication from the recipient showing the name of the organization and the date and amount of the contribution. Though taxpayers are already required to keep records to support their contribution deductions, this new provision is designed to provide greater certainty, both to taxpayers and the government, in determining what may be deducted as a charitable contribution. This provision applies to contributions made in taxable years beginning after Aug. 17, 2006.

-An IRA holder, age 70 1/2 or over, can directly transfer tax-free, up to \$100,000 per year to an eligible charity. This option is available in tax years 2006 and 2007. Eligible IRA holders can take advantage of this provision, regardless of whether they itemize their deductions. Funds must be contributed directly by the IRA trustee to the

eligible charity. Transferred amounts are counted in determining whether the holder has met the IRA's required minimum distribution rules.

## **Kiddie Tax — Age & Income Changes**

-Children under 18 who receive taxable investment income may need to figure tax using their parents' higher marginal rates. The tax does not apply to a married child who files a joint return. In the past, the so-called "kiddie" tax only applied to children under the age of 14. Also, the amount of taxable investment income a child can have without being taxed at their parent's rate rises to \$1,700, up from \$1,600. The rest of the child's taxable income — earned income plus unearned income minus the standard deduction — is taxed at the child's regular rates.

## **AMT Exemption Increased for One Year**

-For tax year 2006, the alternative minimum tax exemption rises to \$62,500 for a married couple filing a joint return, up from \$58,000 in 2005, and to \$42,500 for singles and heads of household, up from \$40,250. Under current law, these exemption amounts will drop to \$45,000 and \$33,750, respectively, in 2007.

## **Standard Mileage Rates Adjusted for 2006**

-The standard mileage rate for business use of a car, van, pick-up or panel truck is 44.5 cents a mile.

-The standard mileage rate for the cost of operating a vehicle for medical reasons or as part of a deductible move is 18 cents a mile.

-The standard mileage rate for using a car to provide charitable services solely related to Hurricane Katrina is 32 cents per mile. Otherwise, the rate for providing services to charitable organizations is set by law and remains at 14 cents a mile.

## **Inflation Adjustments for 2006**

Personal exemptions and standard deductions rise, tax brackets are widened and more than three dozen individual and business tax provisions are adjusted to keep pace with inflation. For a complete rundown of these changes go to [www.irs.gov](http://www.irs.gov)

# Meeting & Events Calendars

## May:

- 8 Executive Board Meeting, 8:00 am
- 9 Mixer- Hosted by Glenwood Inn, 5:30 pm-7:30 pm
- 10 Connoisseur's Marketplace Committee Meeting, 10:00 am
- 14 Ambassadors Committee Meeting, 1:00 pm
- 17 Board of Directors Meeting, 8:00 am
- 24 Transportation Committee Meeting, 8:00 am
- 28 Chamber Office Closed - Memorial Day
- 29 Downtown Merchants Group, 8:30 am

## June:

- 11 Ambassadors Committee Meeting, 1:00 pm
- 12 Executive Board Meeting, 8:00 am
- 14 Connoisseur's Marketplace Committee Meeting, 10:00 am
- 21 Board of Directors Meeting, 8:00 am
- 26 Downtown Merchants Group, 8:30 am
- 28 Transportation Committee Meeting, 8:00 am

## July:

- 4 Chamber Office Closed - Independence Day
- 9 Ambassadors Committee Meeting, 1:00 pm
- 10 Executive Board Meeting, 8:00 am
- 12 Connoisseur's Marketplace Committee Meeting, 10:00 am
- 19 Board of Directors Meeting, 8:00 am
- 19 CMP Volunteer Training, 5:30 pm
- 21-22 Connoisseur's Marketplace Art and Wine Festival, All Day
- 26 Transportation Committee Meeting, 8:00 am
- 31 Downtown Merchants Group, 8:30 am

## Council & Commission Meetings

Menlo Park City Council  
Every Tues., 7:00 pm

Bicycle Commission  
2nd Mon., 7:30 pm

Environmental Quality  
Commission  
1st Wed., 6:30 pm

Housing Commission  
1st Wed., 5:30 pm

Las Pulgas Committee  
3rd Wed., 5:30 pm

Library Commission  
2nd Mon., 6:30 pm

Parks and Recreation Commission  
3rd Wed., 6:00 pm

Planning Commission

Twice a month on alternate Mon., 7:00 pm

Transportation Commission  
2nd Wed., 7:30 pm

## SAVE THE DATE!

Come to the May 9th Mixer, 5:30-7:00 p.m.  
hosted by Glenwood Inn

555 Glenwood Avenue  
Menlo Park, CA 94025  
(650) 322-5550

000 00000

00000 0000 00000000 00 00000000

1100 00000000 00000000

000000 0000, 00 94025

000000000000

00000000

0000

000000 0000, 00