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LEHIGH VALLEY ECONOMIC OUTLOOK 2023

WELCOME

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Frank Facchiano, COO & EVP Member Relations, The Chamber

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Gina Martens, SVP, Member Relations, The Chamber

Paige Nicholas, VP Major Events, The Chamber

2023 COMMUNITY PARTNER AWARD

Presented by: Mayor of Allentown, Matt Tuerk

TO: SANTO NAPOLI

Owner, assembly88 & Chair, Downtown Allentown Business Alliance

LEHIGH VALLEY JOBS & EMPLOYMENT OUTLOOK

Nancy Dischinat, Executive Director, Workforce Board Lehigh Valley

69-NEWS: A LOOK FORWARD TO BUSINESS DEVELOPMENTS IN 2023

Barry Fisher, President, 69 WFMZ-TV

TAX INSIGHTS FOR 2023

Andrew Desiderio, Principal, CLA (CliftonLarsonAllen LLP)

BUSINESS MATTERS LIVE: HEALTHCARE & THE ECONOMY

Tony Iannelli, President & CEO, The Chamber

John Pierro, Executive Vice President & COO, Lehigh Valley Health Network

D.C. UPDATE

Congresswoman Susan Wild, PA-07

FEATURED PRESENTATION: THE 2023 ECONOMIC OUTLOOK

Introduced by: Laura Haffner, Region Bank President

Greater PA Region, Wells Fargo

Presented by: Dr. Jay Bryson,

Managing Director and Chief Economist, Wells Fargo

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2023 COMMUNITY PARTNER AWARD



Santo Napoli

*Owner, assembly88 & Chair of Downtown
Allentown Business Alliance*

Santo Napoli has owned and managed stores in Allentown since 1999. He is the son of Sicilian immigrants who learned the menswear business on the streets of Reading and Allentown, where remaining innovative and knowledgeable about retail trends has helped him succeed.

Santo and his family moved to the Lehigh Valley to be closer to his business, assembly88. Located in the heart of downtown Allentown, assembly88 is “aimed at the mature male who wants to look smart and confident, whether in a board room or at a ball game.” The retail shop has been voted Best Place to Buy Menswear in the Lehigh Valley. Santo’s favorite part about running the business is getting to meet the customers and interact with people, and success to him means being a sustainable part of the community.

The store is open six days a week, but Sunday is reserved for family time and getting out as much as possible to experience things they can do with their son, whether it’s the parks in Allentown or places like the Lehigh Valley Zoo, Crayola Experience, and Dorney Park.

Santo is the Chair of the Downtown Allentown Business Alliance and recently appointed to Allentown City Council.

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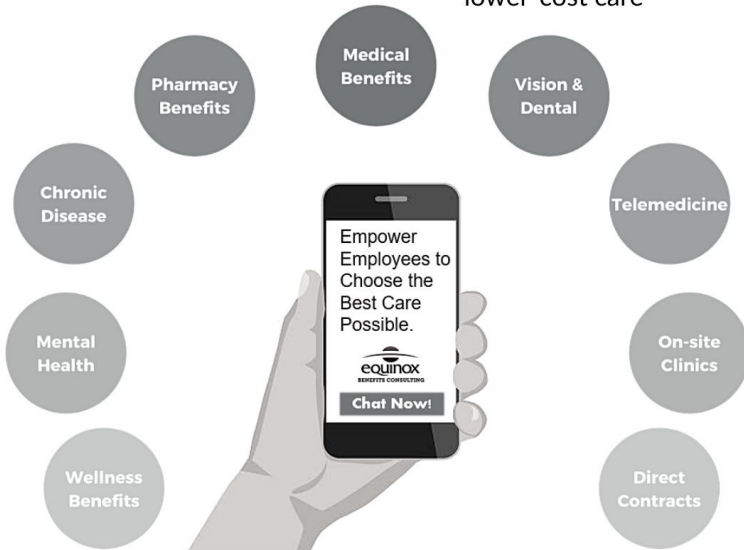
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LEHIGH VALLEY JOBS AND EMPLOYMENT OUTLOOK



Nancy Dischinat

Executive Director, Workforce Board Lehigh Valley

Nancy Dischinat is the Executive Director of Workforce Board Lehigh Valley. She has over 30 years' experience in the business of workforce development. As the Executive Director of Workforce Board Lehigh Valley, she works to align workforce development with economic development and education in the Lehigh Valley. This strategy results in economic growth, a universal understanding of skills and skills gaps, and knowledge about the employability, educational, and training requirements needed for work.

Under her leadership, Workforce Board Lehigh Valley effectively negotiates strategic partnerships and alliances, educates and convenes legislative and policy makers on workforce issues, and builds and manages relationships with key stakeholders related to workforce, economic development, education, and the community.

Nancy also serves on numerous business and community committees, associations, and is a local, state, and national speaker on workforce issues.

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TAX INSIGHTS FOR 2023



Andrew Desiderio

Principal, CLA (CliftonLarsonAllen, LLP)

Andrew Desiderio is a Principal with CLA (CliftonLarsonAllen LLP). Formerly a Shareholder with Concannon Miller & Co. which joined CLA in 2022, Andrew works with owners of privately-held, middle market organizations, with primary focus on manufacturing and distribution. His advisory role is mainly in strategic tax planning, growth and succession, and he also provides a variety of specialty services as well.

He is Six Sigma Green Belt certified and a Certified Manufacturing Professional. A graduate of Lehigh University, Bethlehem, PA, Andrew is a member of the American Institute of Certified Public Accountants and Pennsylvania Institute of Certified Public Accountants.



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BUSINESS MATTERS LIVE: HEALTHCARE AND THE ECONOMY



John Pierro

Executive Vice President & COO, Lehigh Valley Health Network

John Pierro is Executive Vice President and Chief Operating Officer of Lehigh Valley Health Network (LVHN), a position he has held since 2021. He oversees operations at the health network's hospitals and ambulatory locations, and leads the facilities and construction team. Mr. Pierro leads the development of and is responsible for carrying out health network goals, objectives, plans and policies, and ensures LVHN services are delivered in accordance with quality and financial standards. He drives programs and activities to promote a positive environment of professionalism, and works to engage colleagues and build talent to meet the needs of the health network and community.

A results-focused health care executive, Mr. Pierro has leveraged outstanding relationship-based leadership, a passion for excellence in quality outcomes, hospital operating performance, business competencies, innovation and interpersonal attributes to lead award-winning health systems, academic medical centers and community hospitals. He is the only non-physician to receive the Vision and Partnership Award, presented by a group of 60 independent community physicians.

During his 25-year career, Mr. Pierro served in the Cabinet of two New Jersey Governors, achieved Leapfrog No. 1 ranking in patient experience and national recognition for Leapfrog "Top 50 and Top 100 Hospitals," completed more than \$2 billion in design and construction projects, acquired and integrated three community hospitals, led market growth, the recruitment of more than 500 new primary care providers, specialists and surgeons, and expanded ambulatory services by opening more than 100 new physician practices and urgent care centers in locations that give patients convenient access to services and a seamless experience across the health system.

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BUSINESS MATTERS LIVE: HEALTHCARE AND THE ECONOMY



Tony Iannelli

President & CEO, The Chamber

Tony Iannelli is the CEO and President of the Greater Lehigh Valley Chamber of Commerce. Since he took the reins in 1997, what was then the Allentown Chamber has grown under his leadership from just 700 members to over 5,000 and is currently the 7th largest Chamber in the United States covering the entire Lehigh Valley Metropolitan Area including Carbon, Lehigh, Northampton and eastern Warren Counties.

Tony was appointed to the Kutztown University Council of Trustees by former Governor Tom Corbett and recently served as Chairman of the Regional Salvation Army. He has been recognized with the Latino Leadership Alliance Distinguished Service Award, The William Allen Distinguished Alumni Award, The Kids Peace Community Leader Award, the Muhlenberg College Entrepreneur Award, and the Lehigh Valley Human Relations Award. He also has received the Regional Entrepreneur of the Year Award, an honor bestowed by Ernst & Young to such outstanding business leaders as Bill Gates. Tony has previously served as the chairman of the Lehigh Northampton Airport Authority and has volunteered to assist local charities as honorary chairman of their events. This year Tony is being recognized for 25 years of work on regionalization in the Lehigh Valley.

As host of Business Matters, the region's premier local business television show, his fast paced, hot topics interview program is broadcast by Channel 69 WFMZ-TV reaching over 7 million people in Pennsylvania and New Jersey. Tony is also a recurring radio personality on iHeart media and columnist for The Morning Call.



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2023 ECONOMIC OUTLOOK



Dr. Jay Bryson

Managing Director and Chief Economist, Wells Fargo

Jay Bryson is a Managing Director and the Chief Economist for Wells Fargo's Corporate and Investment Bank, a position he has held since August 2018. In this role, Jay leads the Economics Group, which provides analysis on economic and financial developments in the major economies of the world as well as forecasts of macroeconomic variables in these economies. He was Wells Fargo's Global Economist between 1998 and 2018.

Before joining Wells Fargo in 1998, Jay was an economist in the Division of International Finance at the Federal Reserve Board in Washington, DC. He started his career as an assistant professor of economics at the University of Alabama. Jay has also lectured on international economics and macroeconomics at the School for Advanced International Studies at Johns Hopkins University and Georgetown University. He has published in academic and popular economic journals, and his comments on the economy regularly appear in *The Wall Street Journal*, the *New York Times* and *USA Today*. He makes frequent appearances on CNBC and Bloomberg TV. Jay is a member of the American Economic Association and the Charlotte Economics Club. He is also a member of the National Association for Business Economics and served on its board of directors from 2010 to 2013. Jay received his BA and Ph.D. degrees in economics from the University of North Carolina at Chapel Hill.



Hello Lehigh Valley,

My name is David Jan,

I was hired jointly by the Workforce Board Lehigh Valley (WBLV) and the Lehigh Valley Planning Commission (LVPC) in 2022 as an Economist and Data Scientist. I work to support decisions with data and use forecasts to support the long-term planning of the region and its workforce.

At the WBLV I developed the “Workforce Data Dashboard”, which provides users with current labor market data for our region and graphs to view trends. The dashboard allows users to have a consistent source of information about industry employment, unemployment and workforce demographics to support decision-making.

I also work closely with the Center for Workforce Information and Analysis (CWIA) to provide customized data, analysis and consulting for local employers on competitive wages, occupational projections, and strategies to fill open positions.

At the LVPC, I work on population and employment projections for long-range Transportation Plan updates, as well as projects on broadband and housing. Before joining the LVPC and WBLV, I spent 3 years with the National Bureau of Economic Research (NBER), an economic research institute in Cambridge, Massachusetts as a Data Programmer.

In 2011, I graduated from Lehigh University with a degree in Economics and Management, and in 2020 I graduated from Boston University with a Master's Degree in Economics.

I look forward to working with you as we address our region's most pressing workforce issues!

David Jan

Data Scientist / Economist

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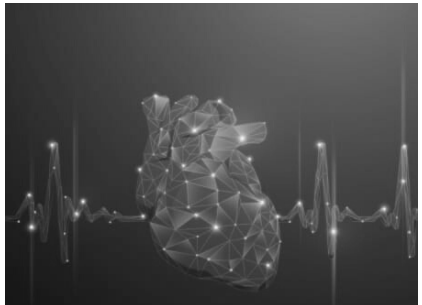
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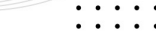


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