



## Regulation Reporting

If you are like me, you cannot keep up with all of the federal government regulations. Thanks to Lacey Morgan, President of CareTeam Wichita Falls and a member of the Chamber Board, we got a heads up on new regulations that could impact all of our businesses. With some research from Vicki Pratt on the Chamber Team, we have learned that Congress passed the Corporate Transparency Act in 2021, which includes a requirement for businesses to report information about owners. The goal is to make it harder to hide gains through shell companies or other opaque ownership structures. The reporting requirement kicked in as of January 1, 2024. What does it mean for YOUR business?

In brief: If your business is required to report, you will complete a Beneficial Ownership Information (BOI) report. If your business was created before 1/1/2024; you will have until 1/1/2025 to submit your BOI report. To learn more about whether or not your business must file and how to file; go to [www.fincen.gov/boi](http://www.fincen.gov/boi). The good news: it's a 'one and done' report unless ownership or influence changes. The form and guidelines are coming from the US Department of the Treasury Financial Crimes Enforcement Network (FinCEN). If you're designated as a reporting company, you'll have to provide information on any individual who owns or controls at least 25% of a company or has substantial control or decision-making power. Businesses formed after 1/1/24 will have 90 days to complete the report. There are 23 business entity types that are considered exempt from the reporting requirements, and these are also listed in the online documents.

If you are like me, this requires a call to the accountants, but either way, your Chamber and our members are looking out for you.

Always Forward.

- Ron Kitchens

## Jobs Team

**Employers: The new year brings new opportunities for your organization.** Strategies to hire and retain talent are evolving rapidly – are you ready for what's next? The Jobs Team has put together

a short survey to better understand how recent times have affected your talent strategies. We intend to use the results to develop programs that provide you with tools you can use! Please take a few minutes to complete the [survey](#).

## Leader to Leader

**Meet Damon Whatley, Senior Vice President at American National Bank & Trust, and Chamber Board Member.**

**What made you want to become a Wichita Falls Chamber of Commerce Board Member?**

I looked at this as an opportunity to give back to a community that has been so good to me and my family as well as the organizations that I represent.

**What is your favorite place in town to eat lunch?**

McBride's Steakhouse on Maplewood.

**What is your favorite thing to do in Wichita Falls?**

Shoot Sporting Clays and Golf dates with my wife.

**What is the most influential business book you have read?**

The Millionaire Next Door.

**What advice would you give to a future community leader?**

Keep God and Family first. Surround yourself with great people. Be kind to people and always offer a smile, but allow no one to walk over you. Learn from both the good and bad experiences of others, as well as your own. Accumulate that knowledge to create a playbook for how you handle yourself.



## Military Matters

### Less than 4 months until the Sheppard Air Show!

On April 27 and 28 the sound of freedom will sound a little louder than normal as the [Sheppard Air Force Base Air Show](#) returns! This event is FREE and open to the public. Catch the [USAF Thunderbirds](#) perform, as well as check out static displays, and more. Stay tuned for a jam packed weekend of activities.



### International Partner of the Month: Senegal

Did you know that Sheppard AFB trains individuals from the Senegalese Air Force? These students are trained as part of the 82d Training Wing, where they complete specialized technical training.

Senegal is located on the western coast of Africa and became an independent country in 1960. The official language is French and the majority of Senegalese are followers of Islam. The capital city, Dakar, is known as the "Gateway to Africa," due to its multiple air and maritime travel routes. National symbols of Senegal include the lion and the baobab tree!



## Jobs Board Highlights

---

Are you artistic and detail oriented? [Empire Signs and Graphics](#) is hiring for a [Vinyl Graphic Installer](#). Apply today!

- [Bartenders & Servers](#), Taco Darlin
- [Recreation Aid Community Programs](#), Sheppard Air Force Base
- [Casino Host](#), Kiowa Casino
- [Vehicle Superintendent](#), Midwestern State University
- [Chief of Staff](#), Wichita County Courthouse

## Interested in Being A Part of the Relocation Guide in 2024?

---

The Wichita Falls Chamber of Commerce has partnered with E&M Consulting, Inc. to produce our Community Guide. This comprehensive publication will be available both in print and digitally, providing an exceptional opportunity for businesses in the area to gain significant exposure through advertising. This guide will be a go-to resource for chamber members, residents, and visitors, making it the perfect platform for businesses to showcase their offerings to a broad audience. E&M, known for its professionalism and quality, will manage this project, including advertising sales and the design process.

To explore advertising rates and sign up online, visit: <https://reserveyourad.com/WFCOC/>

## Entrepreneur

### How to Find an Employee Who Will Be Perfect for Your Business

A robust hiring process can be a competitive advantage for a business of any size. Finding hiring efficiencies can help you better utilize your resources and help you find the perfect fit for the roles you're hiring for.

[Read More](#)



## Entrepreneur

### Is It Really Time to Take the Plunge? 6 Things to Consider Before Going From Employee to Entrepreneur

Leaving a stable job to start your own business can be tempting, but it carries major risks. Before quitting to be an entrepreneur, carefully assess these important factors.

[Read More](#)



## Entrepreneur

### 4 Things MMA Taught Me About Work, Life and Running a Company

The octagon is the ultimate stress test for the mindset required to be successful in business.

[Read More](#)

