

Economic Development Review Committee meeting
January 6, 2012

Present: Angell, Barg, Cummings, James-Mork, Olson, Sonnemann, Strey, Wagner
Absent: Meyer

Barg called the meeting to order at 9:39 a.m. in the 7th floor conference room.

Approve meeting minutes – December 9th

Angell moved and James-Mork seconded a motion to approve the December 9th meeting minutes as presented. Motion carried 7-0.

Review preliminary framework for a new Economic Development Committee

Members reviewed an outline that Barg prepared, based upon input from the last meeting. After much discussion, a few changes were made, and it was agreed that the framework for the document proposing creation of a new group (yet to be named) will be as follows:

FRAMEWORK FOR ECONOMIC DEVELOPMENT BOARD

Statement of purpose

The role of the Economic Development Committee (EDC) is to direct, oversee, and coordinate all economic development activities in the City of Marshfield. The Committee serves as the central group responsible for the adoption of plans and strategies designed to foster business growth and development, and to ensure that all of the partners are working together in a cooperative effort to promote coordinated economic development in the community.

Expectations

The Committee's role is broad in scope, including all aspects of economic development, but the following are considered to be essential elements of its mission:

- Prepare a comprehensive economic development plan, with related strategies and policies, and conduct regular reviews and updates, as conditions warrant.
- Develop an annual budget designed to cover all economic development activities.
- Determine annual funding allocations for partners and other projects related to economic development, based on their effectiveness and contribution to the EDC's overall mission.
- Identify potential financial partners and other sources of funding that may help the EDC in carrying out its essential activities.
- Coordinate efforts of the partners to ensure that critical objectives are achieved efficiently and effectively, without significant overlaps or "gaps".
- Communicate frequently with the partners and general public, and give regular updates to the Council.

Partners

- Marshfield Economic Development Association (Business Development Director)
- Marshfield Main Street (Executive Director)
- Marshfield Community Development Authority (Executive Director)
- City of Marshfield (various City officials)

(Support staff and technical assistance for the Committee will be provided by the partners.)

Board of Directors

The EDC will be governed by a board comprised of 9 members from the following sectors:

- City of Marshfield
- Financial/banking
- Real estate/developer
- Medical services
- Small business (20 or fewer employees)
- Medium business (21-75 employees)
- Large business (more than 75 employees)
- 2 community members selected at large

Initially, the Board will meet monthly. However, regular meetings may be held on a quarterly or “as needed” basis, once initial plans and strategies are in place, and a foundation for the EDC has been firmly established.

Additional resources

In addition to the Board of Directors, other individuals will be actively recruited to provide input and assistance to make the EDC successful, including representatives from the following groups: Centergy, Wisconsin Economic Development Corporation (WEDC), North Central Wisconsin Workforce Development, Marshfield Utilities, Downtown Business Improvement District (BID), Convention & Visitors Bureau, local revolving loan fund committee, the educational community, and any other parties that would add value to the EDC.

Members agreed that the goal will be to take this proposal to the Council for review and discussion in February. If that goes well, the next steps (March-May) would be to solicit applications for the Board of Directors, to work through the selection process (including interviews), and to present candidates to the Mayor and Council for appointment.

Announce next meeting date/time

It was agreed that the next meeting will be held on Thursday, January 26th at 9:30 a.m. in the 7th floor conference room. At that time, members will review the updated framework, and make any changes necessary before bringing the proposal to the Council in February.

Cummings moved and James-Mork seconded the motion to adjourn. Motion carried 7-0. Barg declared the meeting adjourned at 11:01 a.m.

Respectfully submitted,
Steve Barg, City Administrator