

EDAM 2016 ANNUAL REPORT



FROM THE PRESIDENT

Happy New Year! I am pleased to present the 2016 annual report for the Economic Development Association of Minnesota. The new year always brings an opportunity to reflect and evaluate what happened over the past year and setting a course for the months ahead.

2016 continued to be a year of tremendous economic growth and good news throughout the state. Minnesota is in the top 15 of Forbes' annual list of Best States for Business based on a strong current economic climate and quality of life.

Minnesota remains in the top five of CNBC's America's Top State for Business, in spite of our reputation of being a high cost state. CNBC notes that Minnesota's best categories are Quality of Life and Education.

Minnesota is one of the top 10 tech states according to the Milken Institute's 2016 State Technology and Science Index. The index rates each state's science and technology capabilities and evaluates how they use those capabilities to build companies or create high-paying jobs. Minnesota came in at number seven.

Another recent report by the Minnesota Chamber of Commerce found Minnesota is a national leader in innovation. It found that the state is fourth best for number of patents per capita and tenth best for concentration of STEM jobs.

Business journals, newspapers, economic development blogs and The Developer (EDAM's newsletter) were chock full of news in 2016 about development and redevelopment news from across the state.

These same outlets also contained many stories about unique partnerships between businesses, economic development professionals and workforce training entities as they came together to help address talent shortages. We will undoubtedly continue to see many more of these partnerships as the unemployment numbers remain low, challenging us to expand innovative thinking and partnerships.

Despite Minnesota's successes, our economy will undoubtedly face its share of challenges in 2017. EDAM wants to help our members overcome the challenges and seize opportunities. We strive to advance the economic development profession in

Minnesota in three basic ways:

- Providing education and training opportunities
- Engaging in legislative tracking and advocacy
- Facilitating meaningful connections among economic development professionals

Our 2017 calendar of professional development offerings, legislative platform, and member networking events will help us do just that and I hope you take advantage of as many opportunities as possible. We will explore the affecting economic development professionals such as workforce and redevelopment funding, and we'll also have some fun.

As I hand over the gavel to Adam Kienberger, I want to say THANK YOU to our amazing board members who are dedicated to EDAM, its mission and its members, and moving our organization forward. I look forward to serving with them and for one more year as Past President. I'd like to extend a warm welcome to new board members Chris Eng and Christy Lewis, and a special thank you to outgoing board members Tony Schertler and past president Heidi Peper. I appreciate your leadership and mentorship more than you know.

I would also like to give a special shout out to Scott Marquardt and Skip Nienhaus, the outgoing chairs of the Professional Development Committee. They have helped EDAM deliver many amazing Winter and Summer Conferences, Third Thursday / EDAM U events and Webinars to our members. Scott has been a member of the committee since 2004 and Skip since 2008. We are very grateful for their contributions to EDAM.

I'd also like to recognize our current committee chairs; including Eric Maas and Professional Development Committee Chairs; Tim Johnson and Erin Sparks, Member Services, Trisha Rosenfeld and Megan Barnett-Livgard, Marketing & Communications; and Matt Brown and Abraham Algadi, Government Relations. All have put in a tremendous amount of volunteer time, and make the job of being president much easier.

Lastly, thank you – EDAM Members – for allowing me to serve as your president in 2016 and for your ongoing support of EDAM!

Christie Rock Hantge, EDAM President

COMMITTEE REPORTS

PROFESSIONAL DEVELOPMENT

2016 was a year of record-setting events coupled with major changes that will enhance the programming for our members as we move forward.

The winter conference had two powerful keynotes – Richard Davis, President and CEO of U.S. Bancorp as a kick-off on Thursday. Friday featured Larry Jacobs, University of Minnesota professor, addressing the differences between Minnesota and Wisconsin relative to development (we won!).

Summer saw us back in Duluth. The Emerging Professionals kicked off the conference with a session on Wednesday, followed by the President's Reception and networking. Our keynotes were Alan Hodnik, President and CEO, Allete; and Louis Jambois, retired economic development guru.

EDAM "U" continued to offer both in-person sessions and webinars to provide professional development opportunities. Our US Bank Stadium event was held in partnership with the Minneapolis Downtown Council-Downtown Improvement District and resulted in record attendance of over 200 people.

Chair Scott Marquardt
Vice-Chair Skip Nienhaus

GOVERNMENT RELATIONS

Facing a short legislative session in 2016 and all legislators on the ballot in 2016, the Government Relations Committee was faced with a number of challenges to overcome. Despite the challenges, the committee worked hard to raise awareness around economic development and promote EDAM at the Minnesota State Capitol. Below are few highlights of the committee's work in 2016.

- Held a successful Day at the Capitol with our partners, MAPCED and the SBDCs.
- Had contact with 18 legislators and the Governor's office throughout the session.
- Coordinated an opinion piece that was published on MinnPost in support of MIF and JCF funding
- Continued collaboration with other organizations advocating for economic development to identify priorities and strategies. This included a fall legislative stakeholder meeting.

Chair Matt Brown
Vice-Chair Abraham Algadi

MEMBER SERVICES

The Member Services Committee held one member networking event in 2016 at Day Block Brewing in downtown Mpls, which piggybacked on attendance with the CDFA Conference which was held nearby the same day. The event was well attended with over 50, and included door prize drawings from several donors, which were greatly appreciated!

Committee success highlights:

- New Member orientation session at Winter Conference
- Emerging Professionals session at the Summer Conference
- Member retention / attraction efforts
- Summer Networking Event at Day Block Brewing

EDAM's membership saw another year of steady growth with more new faces and continued investment. We ended 2016 with 627 active EDAM members, up from 467 in 2015. Participation amongst organizations across the state has continued to grow as well. In 2016 we saw over 300 organizations from across the state participate in EDAM events and membership. We want to thank those new members for coming on board and thank all of our members for another great year.

Chair Tim Johnson
Vice-Chair Erin Sparks

MARKETING & COMMUNICATIONS

2016 was a big year for this committee. We increased our committee roster, allowing us to create a Twitter and LinkedIn presence. We redesigned the membership and sponsorship brochure and updated the website to be more user friendly and relevant to membership. The committee is also dedicated to advancing economic development by creating new partnerships and exploring ways to improve communication to membership.

A few other noteworthy accomplishments include:

- Implemented marketing committee liaison's to each EDAM committee to support all marketing efforts across all functions of the organization.
- Enhanced website presence and increased e-blast distribution to membership
- Assisted in planning activities for EDAM's 50th Anniversary in 2017
- Attended MNCAR Expo with fabulous giveaways and made great connections for potential membership.

Chair Trisha Rosenfeld
Vice-Chair Megan Barnett Livgard

FINANCIAL REPORT

INCOME

Membership	\$89,975.00
Event Registrations	\$88,521.00
Sponsorships, Exhibitors and Advertising	\$54,515.00

Total Income **\$233,011.00**

EXPENSES

Events	\$73,868.44
General and Administration	\$104,230.94
Legislative	\$15,711.13
Marketing and Membership	\$7,889.01

Total Expenses **\$214,264.24**

NET INCOME (LOSS) **\$18,746.76**

ACCOUNT BALANCES

Checking/Savings	\$166,359.75
Accounts Receivable	\$2,578.00
Other Assets	\$5,661.00

Total Assets **\$ 174,598.75**

EDAM continued to have another strong financial year, and closed out 2016 on a positive note. Combining the strong reserve position along with investments that EDAM has made, the organization is on stable ground as we look toward continued growth.



MINNESOTA ECONOMIC DEVELOPMENT FOUNDATION

The Minnesota Economic Development Foundation was created by EDAM members for EDAM members. Its mission is to build stronger Minnesota communities by providing financial support for "state of the art" training for economic development professionals across our great state.

This past year the Foundation assisted EDAM members who attended International Economic Development Council (IEDC) and National Development Council (NDC) training, the IEDC Basic Economic Development Course held at the University of Minnesota–Duluth, and the Hamline University Economic Development Symposium. In addition, funding was provided for many internship opportunities at communities throughout the state as well as at the Minnesota Department of Employment and Economic Development.

A big thank you goes out to all who provided financial support to the Foundation this past year including EDAM member communities and corporations, EDAM past presidents and to the all volunteer Board of the Foundation who spend countless hours of their time to assist the next generation of economic developers. You can find a complete list of all who provided financial support to the Foundation this past year at www.mnedf.org. I want to also extend a special thank you to Christie Rock Hantge for her ongoing web site assistance.

As we celebrate EDAM's 50th Anniversary this year, let's make 2017 a year to remember for economic development in Minnesota!

Best regards,

Mike Mulrooney, Chairman



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