



Department of Planning & Community & Economic Development  
Economic & Community Development Division  
**Office of Business Resources**

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**TO: Economic Development Commission**

**FROM: Matthew B. Mikolajewski**

**DATE: January 9, 2008**

**SUBJECT: 3-5 Year Economic Development Plan Update and Contract Amendment**

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The purpose of the following memo is to update the EDC regarding the current status and schedule of the preparation of the City's 3-5 Year Strategic Economic Development Implementation Plan, and to request the Commission's approval for the use of \$1,000 provided by the REALTORS Association of South Central Wisconsin.

**Plan Timeline**

- January 15<sup>th</sup> & 16<sup>th</sup>: Tom Ticknor is scheduled to be in Madison to trial balloon his recommendations primarily with City staff.
- February 6<sup>th</sup>: Tom Ticknor will attend (pending approval of use of funds noted below) the regularly scheduled EDC meeting to present the draft plan to the EDC.
- February 6<sup>th</sup> – mid-March: EDC and staff share draft plan with business organizations and associations. Staff will soon begin to set dates for these meetings, and will request EDC members to volunteer to assist staff with making presentations.
- Mid-March: Draft plan review sessions. Staff is in the process of scheduling a single day of draft plan review sessions, most likely to be held at the Overture Center.
- Late-March/early-April: Finished plan presented to the City.

**REALTORS Association of South Central Wisconsin**

The REALTORS Association of South Central Wisconsin contributed \$1,000 to the preparation of the 3-5 Year Economic Development Plan. This is approximately a half-day worth of Tom Ticknor's time. Mr. Ticknor has suggested that there would be value in presenting the draft plan to the Economic Development Commission in person on February 6<sup>th</sup>, rather than forwarding it via email. If the EDC concurs, staff will require a motion to amend Mr. Ticknor's contract to utilize the REALTORS Association funds for a trip to Madison, and presentation to the EDC, on Wednesday, February 6, 2008.

**Office of Corporate Relations/Madison MAGNET Partnership**

Per a previous suggestion on the part of the EDC, staff recently met with the UW Office of Corporate Relations (OCR) and Madison MAGNET to discuss funding a day for Tom Ticknor to travel to Madison to invest some time to further explore the role that entrepreneurship can play to further develop the Madison economy. This would be in addition to the base contract with Mr. Ticknor, and OCR/MAGNET is unsure if they would be able to contribute financially to this effort at this time. The EDC and staff previously considered foundation support for the preparation of the plan, and quickly realized the likely inapplicability of foundation funds to the preparation of the economic development plan. Please consider if you are aware of any foundations that would be financially supportive of an effort aimed at promoting entrepreneurship, rather than toward economic development planning. We may have a greater opportunity for success going the route of entrepreneurship.