

DRAFT-Reflections on the Role of the Economic Development Committee

February 18, 2015

1. The Current Problem

- a. No context
 - i. Without clearly-stated and adopted mission, vision, or goals when it comes to economic development the EDC has no context for decision making. Each topic is unique and little connected to a broader vision
- b. What we review?
 - i. The EDC's current role is primarily to react to whatever topic happens to land on its agenda. We are reactive not proactive.
- c. What we can do?
 - i. What teeth does the EDC have? (What do other communities do?)
- d. How do we decide?
 - i. Upon what grounds do we make decisions?
 - ii. Often lack the data to make decisions
 - 1. What is the root cause of the lack of economic information?

2. The Proactive Role of the EDC

- a. Ownership of the Economic Strategy
 - i. Implementing, evaluating, overseeing and promoting the Economic Strategy
 - ii. The EDC would work with staff to develop specific
 - 1. Goals
 - 2. Strategies,
 - 3. Priorities,
 - 4. Work plans
 - 5. Performance metrics
- b. Champion Economic Development
 - i. Highlight, explore and make a case for economic development
 - ii. We should distribute tactical and strategic information to other committees and departments.
 - iii. We should report regularly on the economic health of the city
- c. Assessing Economic Impact
 - i. Insure that the decision making processes of the city (policies, plans, projects, etc.) consciously take ED into account
 - ii. Develop an Economic Impact Report (EIR) which should be created for every new significant proposal (policies, plans, projects etc.)
 - 1. "Economic Impact" is defined as whether the proposal
 - a. Creates or eliminates jobs?
 - b. Increases or decreases the tax base?

- c. Helps to eliminate or maintains poverty in the city?
 - d. Promotes or discourages new businesses?
 - e. Helps or hurts the creation of a modern and diverse workforce?
- iii. This report follows the project or policy through deliberation
- iv. As changes are proposed to the proposal the report is modified appropriately until it arrives at the City Council

3. The Reactive Role of the EDC

- a. The EDC will continue to receive referrals from the Council and other committees and commissions.
- b. Our central role should be comment on the “Economic Impact” of the referred topic
 - i. We should insist that presentations to us on the topic highlight this information
 - ii. We should carefully consider the Economic Impact Report as we make our recommendations
- c. Policies and Plans
 - i. Most do not come to us
 - 1. Is there a policy or plan that does not have an economic impact?
 - ii. The EDC is not making a holistic judgment on a project- we weigh the economic impact
 - 1. The council really has the final say and weighs all factors
 - 2. But we could insist that they have good economic data to facilitate their deliberations.
 - iii. Specific Examples
 - 1. We did not want the Alcohol policy. Why?
 - 2. We did well on the review of the DT plan
 - 3. For example, do we want to weigh in on Uber and Lyft
 - 4. Neighborhood plans: Do we want them referred?
 - 5. The Development process
 - a. Can it be improved?
 - b. Review the process, time it takes and the opportunity costs
 - c. Going through the process has an economic impact
 - d. Land Banking
 - i. A key ED tool that has worked in the past
 - e. Land use approval
 - i. Be careful not to make the process longer