ECONOMIC DEVELOPMENT FOUNDATION
TEAMS MEETING
Wednesday, December 16, 2020
12:45 p.m. – 1:45 p.m.

Economic Development Foundation members present: Kevin Black, Tom Campbell, Bruce Gjovig, Lyn James, Tommy Kenville, Perry Miller, Vicki Monson, Pamela Schmidt, Mike Seminary, Paul Steffes, Eric Trueblood

Commerce staff present: Shawn Kessel, James Leiman, Joshua Teigen, Bonnie Malo, Sara Otte Coleman, Sherri Frieze

Guest present: Shawn Wenko, Connie Ova

WELCOME AND INTRODUCTIONS
Chairwoman Lyn James called the meeting to order at 12:45 p.m. welcoming the Economic Development Foundation members and guests.

APPROVAL OF MINUTES
Motion: It was moved by Mike Seminary, seconded by Tom Campbell to approve the minutes of November 18th, 2020. Motion carried.

NDTO/COMMERCE UPDATES

James Leiman – Manager of Strategic and Innovation Operations
Economic Development & Finance

North Dakota as the most heavily trade dependent state in the nation, must reposition itself to remain competitive and prepared for the new global trade environment, James communicated. Many buyers of North Dakotaan products want a secure supply chain and these issues became pronounced following COVID-19.

At present, the ND Trade Office (NDTO) doesn’t place emphasis into attracting both domestic and foreign direct investment (FDI). The State of ND needs secure long term FDI routes, along with entrepreneurialism, innovation, and the mechanism for a Commerce led and synchronized financial continuum. In this legislative session, the Governor’s budget, has a recommendation to bifurcate the NDTO. Half of NDTO will go to the Department of Agriculture and the other half to the Department of Commerce.

Talking points on the bifurcation will be sent to the Foundation members.

Sara Otte Coleman – Director
Tourism

Augmenting the existing budget of $2 million will be recommended this legislative session, with proposal to extend the campaign, and build it out for more awareness. The research on destination marketing shows that success on metrics across economic development efforts within ND. The amount of $200 thousand will be augmented, along with the Department of Transportation, the State Historical Society, and the Parks and Recreation Department. This leveraging will be spread out to assets and physical facilities; a build out before spring with revamping of rest areas with brochure racks and upgrading of rest area facilities.

Bonnie Malo – Director
Division of Community Services (DCS)

This legislative session, DCS is recommending the federally funded HOME program to be moved to the Housing Finance Agency (HFA).

Joshua Teigen – Director
Economic Development & Finance (ED&F)

The momentum to bring more capital into ND, has pushed the Commerce Department to act as the multiplier organization. Success stories from Commerce programs of Innovate ND, LIFT, North Dakota Development Fund (NDDF) and the new Venture Capital program under the NDDF, have all shown strong results. This legislative session Commerce desires the industry sector to tell the story, rather than the Commerce Department.
With no further business the meeting was concluded.

**ADJOURNMENT**

**MOTION:** Meeting was unanimously adjourned at 1:45 p.m. Motion carried.

Lyn James 02.25.21
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Lyn James  Date
Chair

Sherri Frieze 02.25.21
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Sherri Frieze  Date
Boards and Commissions E.A.