

TO: Mayor Marchione and City Council

FROM: Rob Odle, Director, Planning and Community Development, 425-556-2417
Jim Roberts, Deputy Director, Planning and Community Development,
425-556-2424

DATE: July 20, 2010

SUBJECT: STAFF REPORT: ECONOMIC DEVELOPMENT STRATEGY – STATUS

The purpose of this staff report is to provide you an update on the Economic Development Strategy, identify the next steps and respond to any questions that you may have.

BACKGROUND

In February 2010 Council concluded their review of “Redmond NextGen: Action Plan”, which was the economic development strategy prepared by Angelou Economics. This work was prepared in order to identify the strategies and actions that the City should pursue in the future to provide for sustainable economic growth. “NextGen” identified five industry clusters that the City should consider to strengthen their presence or attract to Redmond, and the study proposed a detailed implementation program to carry out the strategy. One of the major considerations for Council was the means and organizational structure to carry this work out. Council concluded that while some of the implementation actions may or may not be immediately necessary, it was appropriate to begin the process to set up the organization. Further, it was concluded that this organization should not be solely a City function but should be in a private/public partnership.

Since then, a committee composed of the Chamber of Commerce, business representatives, Council members (Cole and Vache) and City staff has assessed alternatives and prepared a draft structure for this private/public partnership. At this time the development of the proposed organization is sufficiently developed such that it is appropriate to review the proposal with the City Council.

PROPOSED ORGANIZATION

To date the committee has prepared and discussed, though not finalized: a purpose statement, an organization outline, and a job description for an executive director (Attachment A).

The proposed purpose for the non-profit organization is: To sustain the continued growth and stability of Redmond’s economy by retaining and attracting businesses that provide a diverse range of services, goods and jobs for Redmond.

To do this, an organization would be created with the following characteristics:

- The Board will develop and manage the economic development program within and for the Redmond community;
- A board of directors would be composed of the Mayor or his designee, the Chamber CEO, a representative from the education community, a representative from the medical community, a representative from the private utilities and up to four additional representatives from private businesses;
- The Board will select a paid executive director (Attachment A);
- The executive director will prepare a budget, develop and implement an annual work plan, raise additional revenues and hire as needed additional staff;
- The Board would also create a larger business advisory committee to provide expertise and perspectives on the overall work plan and in particular on the target industry clusters;
- The City will provide startup “seed” money for the organization with the goal that additional monies will be raised from the private sector and that eventually the organization will be self-supporting;
- The Chamber will initially provide office space and support staff; and
- The organization will maintain relations with other economic development organizations within the region.

NEXT STEPS

In order to set up this new organization, it will take the support of the City, in particular the Deputy Planning Director/Economic Development Manager, who will also focus on recruitment and retention work until the organization is well established. It is appropriate for the Executive Director to be in place as soon as feasible to organize these efforts as well as work to formally establish the non-profit organization. To implement the recruitment process, it is proposed that the City begin recruitment for an individual who could become, once the organization is in place, the Director, but until that time this individual will work under a personal services contract with the City. It is proposed, with Council concurrence, to use Council contingency monies for this contract. Staff, in conjunction with the select committee, will begin this recruitment and anticipates that this recruitment may be concluded by November 2010.

Also, during the next few months, completion of the organizational structure, the establishment of an interim board and the preparation of the by-laws for the organization will be completed by the committee.

Throughout this process, we will keep the Council apprised of progress. In addition, Council will be asked to formally approve the new organization as well as the personal services contract when a suitable candidate has been found.

Mayor Marchione and City Council

RE: STAFF REPORT: ECONOMIC DEVELOPMENT STRATEGY – STATUS

July 20, 2010

Page Two

Should you have any questions before your July 20, 2010, regular meeting, please contact Jim Roberts or myself.

ATTACHMENT

Attachment A: Executive Director Job Description and Qualifications

ATTACHMENT A

NEWCO Executive Director Job Description & Qualifications

Position Reports to: NEWCO BOARD OF DIRECTORS

General

The Executive Director is responsible to NEWCO Board of Directors for all activities of the organization. Those include the promotion of economic development in Redmond, with the objective of creating sustainable business environment and employment opportunities for all of its residents. Those objectives are met through, but not exclusively limited to:

- Retention and expansion of existing business and industry
- Attraction of new business and industry
- Promotion and maintenance of a healthy business climate; and
- Such additional programs as deemed viable by the Board

Responsibilities

- Works with the NEWCO's Board to retain and recruit businesses and jobs in Redmond. The purpose of the Corporation is to bring about sustainable economic growth in Redmond. The Executive Director is charged with carrying out this mission at the direction of and in conjunction with the Board
- Develops , implement and continuously monitor a strategic Economic Development Plan
- Works with NEWCO to establish an organizational structure in order to develop a competitive economic development presence within the local, state, and global economy
- Establishes harmonious working relations and communicates with community, economic and industrial development allies, and stimulates regional cooperation
- Coordinates the identification, assessment and development of competitive industrial sites
- Coordinates prospective inquiries from new business or industry with key partners to provide current, tailored information to meet operational requirements
- Provides oversight of a formalized business retention and expansion program including a database of existing industry statistics and trends
- Oversees data collection, research and analysis to include a database of existing buildings and available sites
- Oversees the development of and updates to local website
- Represents Redmond as the primary economic development contact
- Represents the City at meetings or professional organizations related to community and economic development

Qualifications, Skills, Knowledge & Abilities

Applicant must be a proven leader and able to provide direction for short and long-term strategic planning, as well as have a demonstrated knowledge of economic development, business recruitment, governmental affairs and public finance. Ten years of Economic Development experience is required, five of which must be in an executive capacity. A bachelor's degree or higher is preferred. Economic Development certification credentials are required. Effective written, oral, and presentation skills are a must, as the successful candidate will regularly communicate with existing and prospective Redmond employers as well as the public in general.