



# 2005 Annual Report



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## BOARD OF DIRECTORS

### EXECUTIVE COMMITTEE

**Steve Savoy** Chair  
Best Sign Systems  
Term Expires: 2006

**Sherry Larson** Vice-Chair  
Business Options  
Term Expires 2005

**Steve Glasmann** Past-Chair  
Term Expires: 2007

**Ron Courtney** Treasurer  
Rocky Mountain Motors  
Term Expires: 2006

**John Overholser** Secretary  
Overholser, Slee, & Clowes  
Term Expires: 2007

### ELECTED

Dennis Bailey  
Coldwell Banker Bailey & Co  
Term Expires: 2007

Glen Davis  
Davis Service Center  
Term Expires: 2006

Gary Hendrix  
Alpine Data Tax Service  
Term Expires: 2006

Tina Jessee  
Wells Fargo Bank  
Term Expires: 2005

Buck Miller  
Dalby, Wendland & Co  
Term Expires: 2006

Paul Panther  
Weslin, LLC  
Term Expires: 2006

Connie Prewitt  
Montrose Memorial Hospital  
Term Expires: 2007

### APPOINTED

Bill Brougham  
City of Montrose

David White  
Alternate, City of Montrose

Dave Ubell  
Montrose County

Woody Palmer  
Town of Olathe

Dave Fullerton  
SOS Staffing  
Montrose Manufacturer's Assoc.

Dennis Erickson  
Montrose Chamber of Commerce

George Voorhis  
RE1J School District

Ben Keefer  
Mesa State College

## 2005 BUDGET

	<u>2004 Actual</u>	<u>2005 Budget</u>
<b>Income</b>		
<b>Revenues</b>		
Public Investment	87,500.00	107,500.00
Investor Revenue	141,680.69	130,000.00
Land Transactions		200,000.00
Office Sublease	1,250.00	6,000.00
Interest / Misc Income	2,894.66	5,000.00
<b>Total Revenues</b>	<u>233,325.35</u>	<u>448,500.00</u>
<b>Total Income</b>	233,325.35	448,500.00
<b>Expense</b>		
<b>Operations</b>		
Accounting	313.25	6,500.00
Auto Expense	0.00	500.00
Bank/CC Fees	195.67	200.00
Computer Equipment	1,531.00	1,500.00
Computer Services/Support	2,738.58	1,500.00
Contract Labor	5,847.31	3,000.00
Corporate Insurance	1,219.00	1,500.00
Dues/Subscriptions	3,005.65	3,000.00
Education/Training	1,350.40	2,000.00
Interest Expense	4.97	
Legal Services	8,669.75	4,000.00
Newsletter	0.00	2,500.00
Office Equipment	3,220.60	3,500.00
Office Expense	7,659.45	5,500.00
Payroll Expenses	6,238.00	8,000.00
Personnel Insurance	8,236.31	7,000.00
Postage/Shipping	829.62	1,500.00
Printing/Copy Expense	862.66	1,000.00
Region 10 Administrative Fees	1,252.27	1,500.00
Rent	19,970.87	20,000.00
Condo Fees/Taxes	3,208.37	3,500.00
Salaries & Wages	77,794.00	90,000.00
Salary & Wages – Bonus	0.00	0.00
Software	2,125.04	2,000.00
Telecommunications	2,698.60	3,500.00
Travel/Lodging	-163.63	2,500.00
Utilities	3,132.70	3,000.00
<b>Total Operations</b>	<u>161,940.44</u>	<u>178,700.00</u>

## Marketing

	2004 Actual	2005 Budget
Business Assistance	0.00	100,000.00
Internet Consulting	0.00	0.00
Local Contrib / Support Mission	322.50	500.00
Client Entertainment	287.56	1,000.00
Targeted Advertising	19,114.52	10,000.00
Travel	0.00	2,000.00
Western Co Marketing Alliance	2,500.00	2,500.00
<b>Total Marketing</b>	<u>22,224.58</u>	<u>116,000.00</u>

## Retention/Expansion

Recognition Events	314.00	500.00
Local Publicity	0.00	1,000.00
<b>Total Retention/Expansion</b>	<u>314.00</u>	<u>1,500.00</u>

## Special Projects

Industrial Land Research	800.00	2,000.00
<b>Total Special Projects</b>	<u>800.00</u>	<u>2,000.00</u>

## Workforce Development

Strategy Development	5,000.00	5,000.00
<b>Total Workforce Development</b>	<u>5,000.00</u>	<u>5,000.00</u>

<b>Total Expense</b>	<u>190,279.02</u>	<u>303,200.00</u>
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<b>Net Ordinary Income</b>	43,046.33	145,300.00
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## Other Income/Expense

Other Income		
WF Investment Gain/Loss	1,249.88	
<b>Total Other Income</b>	<u>1,249.88</u>	
Net Other Income	1,249.88	0.00

<b>Net Income</b>	<u><b>44,296.21</b></u>	<u><b>145,300.00</b></u>
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<b>Beginning Cash Balance</b>	<b>197,930.00</b>	<b>266,257.00</b>
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<b>Ending Cash Balance</b>	<b>266,257.00</b>	<b>411,557.00</b>
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**From the President's desk:**

Ralph Waldo Emerson once said, "Do not go where the path may lead, go instead where there is no path and leave a trail." What a concept! 2004 has been a busy year at MEDC. We have made many new trails primarily because we have been too busy to stop and look for the old ones.

MEDC would not be able to celebrate the accomplishments of the year if not for the support of "you" our investors. We have seen tremendous growth in our membership. Today our membership stands at 138. This is the largest number of investors we have had since the founding of our organization in 1957. Without this kind of support we would not be able to offer the assistance we do. **THANK YOU!**

Our board of directors deserves many thanks for their dedicated service to MEDC. We have had strong attendance at every board meeting with good participation and great ideas. When specific needs came up, each board member called upon gave 100 % to assist in the task at hand. We are fortunate to have a board with diverse members. They provide expertise in many fields which is another key to our success.

In March Nancy Belsky joined our staff as administrative assistant. She is a tremendous asset to our organization. Nancy has totally updated our web page and all members are listed and their web sites are linked to ours. We no longer have pages "under construction" and updates are made before the ink dries on the paper they were written on. Thank you Nancy for your dedicated hard work and for the stress relief you have provided through the year.

In November we completed our direct mail campaign. There is a summary of that mailing in this report. In that four piece mailing we contacted over 35 companies engaged in model aircraft production and support manufacturing in an effort to promote the air park in Olathe. We responded to four State Prospect requests that would be good fits for our area including the West End and Olathe. Decisions have not yet been made by these prospects. We received information on a prospect that would have been a perfect fit for the LP site. Upon contacting LP, I was told they were not interested in selling for at least 18-24 more months.

One of the main challenges we faced a year ago was the vacancy of the STW facility. We are thrilled that JetAway Aviation has purchased that property. JetAway's plans for the future are exciting. Their employment count is increasing monthly and as the company expands we will see a strong economic impact in our community in many areas. Although we did not help with cash or land, many hours were spent helping work the proposed business plan through the County, Airport, City and the Fire department. All entities have really worked together as a team to enable JetAway to pursue their dream.

Currently we are working with two local companies in their expansion efforts. Growth from within is equally important to the strength of our economy. We need to nurture our existing companies and keep them here.

In looking ahead, diversity remains a factor when considering recruiting new companies. Montrose is home to individuals with a wide range of skills. The quality of our workforce continues to improve. Workforce is the KEY concern for companies looking to relocate to an area. Without a strong workforce economic incentives are of no value.

MEDC continues to support the efforts of the School to Career Partnership. Our schools and the education of our young people are the key to our future. Tom Clark from the Jefferson ED office wrote: "Economic development is the pursuit of intelligence. When intelligence is in place, jobs are created and communities flourish. This strategy also helps build an entrepreneurial environment that can lead workers to create their own opportunity." In 2005 MEDC along with Region 10 will be exploring the possibility of creating a business incubator program. Mesa State Montrose is also interested in working on this very important project.

Our **greatest challenge for 2005** will be preparing a proposal for the Colorado Bureau of Investigation to retain their office here in Montrose. The proposal needs to be complete by June of this year. We have a task force in place and we are working with the City, County, as well as our legislators. We will be looking for letters of support from many businesses and interested persons in our region. We cannot afford to have CBI leave our community.

As we start down the road of new challenges and opportunities, we once again say thank you to all of our investors for your continued support. We welcome your ideas and participation. Please let us hear from you and remember we are here to serve you!

Respectfully submitted;  
Sandy Head  
President, MEDC



Letter from MEDC Chairman:

In the world of economic development, we often use the “Quality of Life” phrase when differentiating Montrose County from other locations. Many of local business owners use the expression in marketing their businesses. As we look around us, there is no question that our growth in Montrose County is putting pressure on infrastructure to keep pace.

Our primary goal at MEDC is to manage growth by attracting businesses that will provide primary jobs within our county. When on the school board, I became sensitive to the importance of including all the communities within RE-1J. Often, people would refer to our district as “the Montrose schools,” and we have made every effort to ensure Olathe was included in our plans and discussions.

Another of our priorities this past year at MEDC has been to improve our image within the City of Montrose, the Town of Olathe, the County, and our membership. In addition, MEDC is focused on being more fiscally responsible. Staff changes within MEDC have helped us make progress towards achieving all of our goals. Many thanks to our President Sandy Head and to Nancy Belsky for attention to detail and for operating MEDC like a business.

With a national economy that is on the mend, businesses are once again focusing on growth, and there are many exciting prospects currently considering Montrose as a primary location for relocation and or expansion. We are pleased with the events that we’ve participated in this past year including Gordon Composites expansion, Summa Design relocation from California, and the JetAway Aviation acquisition of the STW Composites property. Bringing these “deals” to fruition takes time and diligence in selecting our level of support.

We appreciate all of you who support the mission of MEDC. To those of you who are new members, thank you for your involvement. Please let us know of any suggestions or ideas you may have for improvement.

Best regards,

Stephen D. Savoy  
Chairman, MEDC



## Gordon Composites Inc



### 10 Years and Growing!

Mike Gordon, CEO of Gordon Composites Inc. is a perfect example of economic development at it's finest! Mike's entrepreneurial spirit is demonstrated in the constant development of new products and innovative processes.

In January of 1994 Mike took his first step in relocating GCI to Montrose from Southern California. MEDC assisted GCI with land in the Airport Industrial Park. Mike built a 47,000 sq ft building and Gordon Composites was in business. GCI manufactures a fiber reinforced epoxy composite material and currently provides 43 jobs.

10 years later, Mike has given birth to a new company, Polystrand. Polystrand will produce a composite product wherein fibers of all types can be impregnated with a plastic resin matrix. The product is post-formable and will be used as a primary material for the fabrication of such things as automotive components, aerospace cargo containers, and armor products. The primary product and subsequent products are recyclable for reuse after the life cycle of the initial product has ended. Mike has just completed construction of his second facility which is 50,000 sq ft and expects to create 75 jobs within 3-5 years.

Because GCI and Polystrand export their products outside Montrose, they create an inward investment to the economy of Montrose in addition to the jobs created. It is through companies like these that Montrose will continue to grow in economic diversity and strength.



### *Flying High!*

I believe if the facts were known, Steve Stuhmer CEO of Jetaway Aviation set a new record for the amount of time between purchasing a facility and opening it up for business. After nearly a year of negotiations, Steve acquired the **empty** STW building and within two weeks, JetAway opened for business and had nine jets parked in the hangar. Unbelievable!

JetAway now employs over a dozen people servicing the corporate jet market. Future expansion plans will take the employment number to more than 60. JetAway's future development plans include an additional 80,000 square feet of hangar space, which will make JetAway the largest private jet hangar facility in the state of Colorado, totaling more than 155,000 square feet. Other services offered by JetAway will include amenities for pilots and crew. This will attract additional jet traffic from Telluride, Aspen and Vail, which will encourage longer stays in the Montrose area.

In addition to servicing corporate and leisure travelers, JetAway plans to build an air cargo facility that will improve shipping and receiving capabilities for entire the Montrose area.

The **KEY FACTOR** to JetAway's expansion plans is the privatization of the FBO, which is currently being considered by the County Commissioners.

The privatization of the FBO will allow JetAway to sell fuel, which is essential to the feasibility of their proposed expansion plan. Aircraft that would otherwise fly over Montrose and stay in other towns, will now be based in Montrose. This will be a 5+ year development project for JetAway that will create jobs in construction as well as direct employment.

Second homeowners are becoming a large market for Montrose, many of them travel in private aircraft. I can't think of a better way to assist them in making their final decision, than to be able to offer them a home for their aircraft as well. Once again we can say, "Montrose is the best place to be!"



Summa Design is a contract design company focused on the medical industry. Their clientele includes medical device companies in need of engineering resources, including large, established companies as well as small start-ups.

The company was founded in 2003 by Jon Ferris. Jon has 30 years of experience in the medical industry, starting his career in research at the Salk Institute and UCSD Medical Center, and moving into commercial medical device design in 1981. Jon most recently served as Director of Medical Business for Flextronics, a \$14B contract design and manufacturing company. Flextronics made a decision in 2003 to move their design capabilities to lower cost off-shore facilities in South Africa, Singapore, and India. Jon's medical device design team was laid off in the process. Jon saw an opportunity and resigned soon after to start Summa Design with the engineers that were let go.

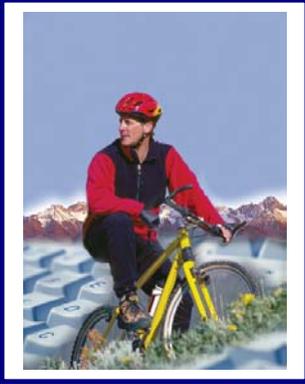
Summa Design moved its headquarters to Montrose because it is centrally located between three of the four major areas in the country for medical device development, Minneapolis, southern California, and northern California. Summa Design also established a satellite office in Boston, the fourth area in the country with a high concentration of medical device companies.

The company will employ a variety of high technology professionals, including software, firmware, electrical, mechanical, quality assurance, and regulatory, as well as clerical, sales, and marketing staff. They are unique in the industry due to their wide range of services. They not only provide engineering design and development services, but also marketing, sales, distribution, and FDA and international regulatory consulting. They were the first contract design firm to offer an industry-leading "VC Partner Program", which promotes relationships with venture capital funding sources and allows Summa Design to introduce clients to funding sources. These additional services set Summa Design apart from their competitors.

Summa Design was an integral part of the design team for the following:

- Medtronic MiniMed: 508 Insulin pump, 511 Insulin pump, Paradigm Insulin pump
- Medtronic MiniMed: Wireless PDA card for research project
- Alamed: Low-cost Heart Rate and Respiration analysis device
- NeuroMetrix: Hand-held Neuro-diagnostic product line
- DexCom: Implantable Wireless Continuous Glucose monitor
- 4D NeuroImaging: Neuromagnetometers for brain activity analysis
- Nicolet Biomedical: "Compact" line of Evoked Response brain analysis instruments
- Insulet: Disposable Insulin Pump
- Biomedical Monitoring Systems, Inc. (BMSI): Neurological Intensive Care Monitoring System
- Imatron: Ultrafast CT scanner
- Glucon: Continuous Glucose monitor

# 2004 Direct Mail Campaign



**Overview:** Series of four postcards targeting business decision makers primarily in Colorado, California and Oregon.

## A. Primary focus:

1. Drive traffic to [www.MontroseEDC.org](http://www.MontroseEDC.org)
2. Begin to develop awareness of Montrose in new communities

## B. Design Strategy:

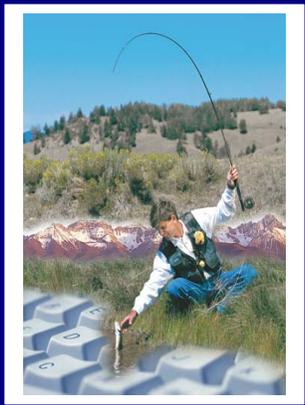
Show quality of life pictures combined with copy telling the benefits of doing business in Montrose. The goal was to entice recipients to visit the website and/or enter to win a trip to Montrose:

“Shift your focus to a better way of life”

“Home to a land of opportunity”

“Escape to a better community, a better way of life”

“Control your business and enjoy your personal life”

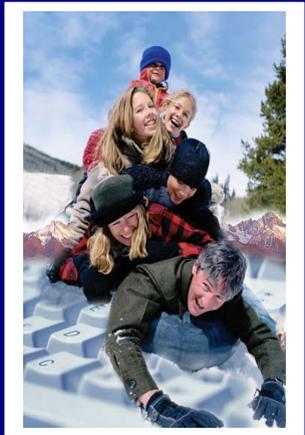
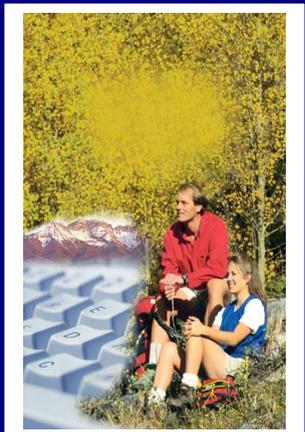


## C. Post Campaign Analysis:

Follow-up phone surveys found:

- Outlying markets had little awareness of Montrose. It will take time to cultivate awareness as we reach into new market areas – developing a prospect can take years.
- Surveyed businesses were not moving because:
  - Owners near retirement
  - Business is located near its main customer
  - Business is located near specific resources such as a port, existing vendor network, Mexican labor force, etc.
  - Business has been in that location for many years and isn't interested in change

**However**, we did interview a business prospect that may be interested in relocating to the Montrose area, and was thrilled to have the opportunity to win a trip to Montrose.



To better target desired contacts, future mailings will be smaller in quantity and more defined as we continue to promote Montrose as a positive community for doing business.

## MEDC INVESTORS

*Our success is due to the support of the following investors.*

*Thank you!*

<b>Acme Silver Plating Works, Inc.</b>	Robert Tell
<b>Advance Canvas Design, LLC</b>	Daniel Kigar
<b>Air Options Respiratory Care</b>	Emily Schneider
<b>Alexander, Dr. Charles DDS</b>	Chuck Alexander
<b>Alpine Bank</b>	Dale Davidson
<b>Alpine Data Tax Service</b>	Gary Hendrix
<b>Alpine Lumber Company</b>	Scott Jeffrey
<b>Alpine Optical of Western Colorado</b>	Ken Linenberger
<b>American Village, LLC</b>	Diana McClelland
<b>Bank of the West</b>	Greg Pope
<b>Best Sign Systems, Inc.</b>	Steve Savoy
<b>Body Extras</b>	Lani Bentley
<b>Bray and Company/GMAC Real Estate</b>	Darrell Maness
<b>Bridges at Black Canyon</b>	Ty Jennings
<b>Brougham &amp; Associates</b>	Bill Brougham
<b>Buckhorn Geotech</b>	Norm Aufderheide
<b>Bush &amp; Associates, Inc.</b>	Jeff Bush
<b>Business Options</b>	Sherry Larson
<b>Camelot Gardens</b>	Sheree Wanner
<b>Camp Robber Cafe</b>	Kim & Bill Volk
<b>Campbell, Teresa CPA</b>	Teresa Campbell
<b>Canfield &amp; Benziger, Drs.</b>	Tom Canfield, MD
<b>Canyon Cleaners</b>	Joe Goecke
<b>Carlton Corporation, Inc.</b>	Wayne Carlton
<b>Carpetrends, Inc.</b>	Darla McFadden
<b>Cedar Creek Development Co.</b>	R. Dee Stryker
<b>Century 21-Action Realty</b>	Bob Byers
<b>City of Montrose</b>	
<b>Cobb &amp; Associates</b>	Larry Cobb
<b>Cobble Creek Golf Community</b>	Tiff Hayden
<b>Coldwell Banker Bailey &amp; Co.</b>	Dennis Bailey
<b>Colorado West Property Mgt</b>	Ben Alexander
<b>Commercial Federal Bank</b>	Tracy Wich
<b>Community Staffing Services, Inc.</b>	Dave Dolan
<b>Computer Business Solutions</b>	Sue Tolvo
<b>Consolidated Electrical Distributors</b>	Steve Mercer
<b>C's Glass</b>	Bob Idsardi
<b>Dalby, Wendland &amp; Co., P.C.</b>	Buck Miller
<b>Davis Service Center</b>	Glen Davis
<b>Del-Mont Consultants, Inc.</b>	Rick Weaver
<b>Delta-Montrose Electric Assn.</b>	Dan McClendon
<b>DeVinny Jewelers</b>	David DeVinny

## **MEDC INVESTORS**

<b>Devor, Dennis Attorney</b>	Dennis Devor
<b>Eagle Valley Millwork Corp</b>	Scott Carlisle
<b>Edward Jones--Ron Smith</b>	Ron Smith
<b>Elderado Financial</b>	Jim Elder
<b>Farmers Insurance</b>	Greg Bollig
<b>First Mortgage Corporation</b>	Bob Leu
<b>First National Bank of Montrose</b>	Randy Havens
<b>Flairmont Furniture &amp; Carpet</b>	Ken DeJulio
<b>Future Moves of America, Inc</b>	David White
<b>General Industrial Diamond Co., Inc.</b>	Roger Eicheldinger
<b>Genham Diamond Tooling Systems</b>	Rick McBee
<b>Gordon Composites, Inc.</b>	Mike Gordon
<b>Groskopf &amp; Groskopf LLP</b>	Cindy Groskopf
<b>H &amp; R Block</b>	Ray Miles
<b>Hansen Weatherport</b>	Bill Hansen
<b>Hansen, Douglas, DDS</b>	Douglas Hansen
<b>High Mesa Communications</b>	Greg Fishinging
<b>HighLife Homes of Montrose, LTD</b>	Steve Annis
<b>Historic Montrose Downtown</b>	
<b>Holcomb, Tom CPA</b>	Tom Holcomb
<b>Hot Water Productions Inc.</b>	Joe Derence
<b>Insurance Center, The</b>	Sean Stansberry
<b>Jeans Westerner</b>	Mary Mathis
<b>JetAway Aviation</b>	Steve Stuhmer
<b>Keith's Heating &amp; Air Conditioning</b>	Cody Powell
<b>Kienholz-Miller &amp; Co.</b>	David Kienholz
<b>King, Mike and Suzi</b>	
<b>Krebs, Jeffrey DO</b>	Jeffrey Krebs
<b>Kroack, Kalman J. DDS</b>	Kal Kroack
<b>Lambert &amp; Associates</b>	Dennis Lambert
<b>Laursen Repairs &amp; Beyond</b>	David Laursen
<b>Lionel's Auto Repair</b>	Lionel Box
<b>Loewen Window Center</b>	Tammy Couturier
<b>Logan Family LLC</b>	Dave Logan
<b>Mark Neill Insurance Services</b>	Mark Neill
<b>Masters Law Firm, LLC</b>	David Masters
<b>Mathis &amp; Associates, PC</b>	Stephen Mathis
<b>Mesa Engineering &amp; Surveying, Inc.</b>	Randy Fender
<b>Mesa Structural Design</b>	Ted Hermanns
<b>Milestone-Ashley</b>	Larry Wooddell
<b>Miller, R.A. &amp; Marsha L.</b>	
<b>Montrose Area Merchants Assoc.</b>	Julie Messenger
<b>Montrose Bank</b>	Garth Gibson
<b>Montrose Chamber of Commerce</b>	Marge Keehfus
<b>Montrose County</b>	
<b>Montrose County Abstract</b>	Deb Tetsell
<b>Montrose Daily Press</b>	Tim Frates
<b>Montrose Internet</b>	Lanham Rattan

## MEDC INVESTORS

<b>Montrose Memorial Hospital</b>	Ken Platou
<b>Montrose Surgical Associates</b>	Michael Jay
<b>Moore, Kit</b>	
<b>North Mesa Farms</b>	Bob Goodhue
<b>Oasis Computer</b>	Tom Allison
<b>Office Furniture &amp; Design Centers</b>	Steve Attarian
<b>Office Machine Sales</b>	Darrell Kastendieck
<b>Olathe State Bank</b>	Boyd Hodges
<b>Overholser, Slee &amp; Clowes</b>	John Overholser
<b>Pacific/Desert Partners, LLC</b>	Mike Kettell
<b>Parish Oil Co.</b>	Greg Parish
<b>Park Avenue Dance Works</b>	Val Jones
<b>Patrik Davis Associates, AIA</b>	Patrik Davis
<b>Performance Consulting Services</b>	Ron Griebenow
<b>Pixler, Betty J.</b>	
<b>Powderhorn Industries</b>	Robb Ruyle
<b>Reed, J. David PC</b>	David Reed
<b>Remax Alpine View</b>	Dee Holman
<b>Renfrow, John &amp; Jim</b>	John Renfrow
<b>Rental Services Corp</b>	Phil Bishop
<b>Ridgway Valley Enterprises</b>	Scott Stryker
<b>Ross Reels/Hauck Engineering</b>	Dan Clark
<b>Sagebrush Books</b>	Alice Baldrey-Kelley
<b>Scott Fly Rod Company</b>	Scott Meder
<b>Scott's Printing &amp; Graphic Design</b>	Scott Beyer
<b>Security Title Guaranty Company</b>	Randy Williams
<b>Shop N Lube Express</b>	Bill Stimatze
<b>Silver Jack Mining Co</b>	Jack Ludwig
<b>SOS Staffing Services</b>	Dave Fullerton
<b>State Farm Insurance</b>	John Donley
<b>Summit Laundry &amp; Linen Supply</b>	David Volz
<b>Sunnyside Development Co LLC</b>	Ed Ulibarri
<b>Super 8 Motel</b>	Diane Douglass
<b>Swiss-O-Matic</b>	Claude Rocchia
<b>TEI Rock Drills</b>	John Patterson
<b>Town of Olathe</b>	
<b>Townsend, K.M. &amp; Marlene</b>	
<b>Turner Automotive, Inc.</b>	Ross Turner
<b>Uncompahgre Valley Water Users Assn.</b>	Marc Catlin
<b>United Companies (Delta Sand &amp; Gravel)</b>	Jim Ferganchick
<b>Vectra Bank</b>	Dorinda Elder
<b>Wells Fargo Bank</b>	Greg Majors
<b>Weslin, LLC</b>	Paul Panther
<b>Western Skyways</b>	Al Head
<b>Western Slope Office Solutions</b>	Joe Wittenberg
<b>WestStar Bank</b>	Lance Michaels
<b>Wollert GMC</b>	Kent Wollert
<b>Woodland Communications</b>	Steve Glasmann

## **Our Mission**

The Montrose Economic Development Corporation (MEDC) is a non-profit organization governed by a volunteer Board of Directors, comprised of community business members and elected officials. Our organization represents the communities of Montrose, Olathe, Nucla, Naturita, and Montrose County. Operating funds are provided by MEDC memberships from businesses, local government, and individuals, who are united in their support of the future economic strength and diversity of our community.

Montrose Economic Development Corporation's focus areas include; Retention/Expansion of Existing Companies; Attraction of Targeted Companies; Entrepreneurial Job Development; Agricultural Development; and Work Force Enhancement.

The Mission of MEDC is to strengthen Montrose County's economic base and increase the standard of living for all of its residents through the retention, expansion, attraction and development of primary jobs and capital investments. This Mission includes the promotion of workforce enhancement, agriculture advancement and other business development that provides economic diversification and stabilization.

## **Contact Information:**

***Sandy Head***  
***President***  
***970-249-9438, ext. 2***  
***Cell: 209-9965***

***Nancy Belsky***  
***Research and Data***  
***970-249-9438, ext. 1***

[www.montroseedc.org](http://www.montroseedc.org)

100 Tessitore Court, Ste. A  
Montrose, CO 81401  
970-249-9438

[sandyh@montroseedc.org](mailto:sandyh@montroseedc.org)

## Economic Development 101

Economic development is a vital activity for any community. It is the process of creating greater wealth within a community by bringing in new "outside" dollars. This is mainly achieved through:

- Retention, expansion and recruitment of "primary" jobs
- New capital investment
- Business creation and attraction

### **What is a "primary" job?**

A "primary" job is a job that produces goods and/or services for customers that are predominantly outside the community. This creates new "outside" dollars for the community. Once an employer is paid for the products and/or services, he redistributes that wealth in the community through wages paid to employees and through suppliers.

### **What does an economic developer specifically do?**

Economic developers wear many different hats. However, there are three main functions an economic developer performs:

1. Provide information and assistance to companies that are interested in the economic developers community for relocation, retention or expansion.

Economic developers *do not* create new jobs. They provide information and assistance to companies who create new jobs. A good economic development program strives to have the most comprehensive and current information available on the following:

- Local demographics
- Public infrastructure
- Real estate
- Quality of life
- Business assistance programs
- Taxes, fees, and regulations

2. Market the community to targeted business industries.

Like any company, if a consumer isn't familiar with your product, they won't buy it. Another function of an economic developer's job is to market the community to businesses in "targeted" or specific industries best suited for the community. Marketing activities often include:

- Website development
- Print advertising
- Tradeshows
- Multimedia presentations
- Recruitment trips to targeted areas
- Site selection conferences
- Public relations

3. Work with elected officials and community partners to ensure that a positive business environment exists in the community.

The same things that attract new employers will keep existing firms in the community. There are several reasons why companies thrive in certain communities and struggle in others. These factors include:

## Economic Development 101, cont.

- Proximity to markets
- Ease of international travel
- Local labor skills and availability
- Tax and regulatory environment
- Quality of life issues
- Cost of doing business
- Strong and stable political leadership
- Incentives
- Infrastructure
- Proximity to major universities
- Concentration of existing industries

### **Why does our community need "greater" wealth?**

Economic development programs vary based on the needs of a community. There are several benefits of a successful economic development program.

Higher quality public services—By increasing the tax base of a community, local governments can provide higher quality public services to citizens. This could mean additional police officers to help ensure public safety, additional parks and recreation areas, etc.

More job opportunities for citizens—Adding "primary" job opportunities to a community gives citizens more opportunities to find higher-paying jobs closer to home. "Primary" jobs usually pay a higher average wage than the average per capita income of the community. They also create additional or "spin-off" jobs within a community.

Greater protection from economic downturns—One of the focuses of economic development is to diversify the economic base, thereby increasingly cushioning the community against economic shocks. A community that has not diversified its industry base can find itself in trouble if its single, major industry downsizes or suddenly leaves the community.

Economic developers work with elected officials and community partners to strengthen any gaps in the community related to the above items and make the community more desirable for businesses.