

City of Golden Memorandum



To: City Council
From: Steve Glueck, Director of Community and Economic Development
Thru: Jason Slowinski, City Manager
Date: February 12, 2016
Re: Economic Development Commission Work Plan

Recommendations for 2016 Appointments: For 2016, the Economic Development Commission has *no* openings or vacancies.

2015 Summary/ 2016 Proposed Direction: Throughout the latter part of 2015, the Economic Development Commission devoted a good amount of time to evaluating the most effective ways to address its' economic development mission to further the expansion, retention, and attraction of primary jobs, and encourage innovation and entrepreneurialism in the community. Following this discussion, EDComm has developed the attached somewhat new direction entitled "Golden Innovates" which relies on staff to continue our efforts with established primary employers and allows EDComm to work with community partners to foster an enhanced level of entrepreneurial activity and innovation in the community.

EDComm is excited about the new direction and looks forward to reporting on specific activities.

Attachment: Golden Innovates program description

City of Golden Economic Development Commission 2016 Work Plan

“Golden Innovates”

The Golden Economic Development Commission (EDComm) works to provide leadership, education, and the tools necessary for the Golden community to optimize appropriate economic opportunities.

EDComm supports Golden’s community vision as a prosperous, sustainable community generating the best possible quality of life for its citizens. A community that includes high quality job opportunities, diverse housing, advanced transportation, superior educational opportunities, state-of-the-art infrastructure, natural environment protection, productive commercial and civic entities, fiscal health, cultural and recreational amenities, and preservation of its historic character. Golden will exhibit, in its policies and programs, consideration for future generations and recognition of the interdependence of its economy, social fabric, and environment.

EDComm’s main focus is to grow the primary jobs base by encouraging growth of existing primary employers and cultivating an environment that attracts additional primary employers to our community. As a component of that, EDComm also supports efforts to encourage entrepreneurial start-ups and expansion.

In pursuing this focus, EDComm recognizes that there are a number of activity areas that define a successful economic development program. Some of these activity areas include business retention, marketing of the community for business purposes, workforce development, and encouraging innovation.

For the period beginning in 2016, EDComm has identified our goals to encourage innovation and entrepreneurialism as the organizing factor in our work program. In the end, growing our existing employment and small business base is the most direct and impactful way of growing the local economy.

The Golden Innovates Program

The Golden Innovates Program will be a comprehensive effort by EDComm and City staff to further our focus on the growth of existing primary employers, entrepreneurial start-ups and expansion, and our business supportive environment. Given the City’s on-going levels of success in retaining and growing established primary employers, and the limited supply of land

and available building space for larger expansions or relocations, EDComm has identified our focus on innovation and entrepreneurial activity as the overall theme for program efforts in 2016. Increasing our understanding and support for innovation on the part of both individuals and established companies will help support our larger goals for to continue to strengthen the local economy. Within this overall theme, EDComm will pursue the following program areas:

1. Cultivate Innovation and Entrepreneurialism

EDComm's recent efforts to encourage opportunities for business start-ups and expansion of early stage companies are beginning to show positive results. Going forward EDComm will continue to find ways to encourage and promote such opportunities. In order to aid in the 2016 focus, EDComm is choosing to target the industry sectors of energy and advanced materials, due to our strength in these areas.

Primary Goal:

- Support and encourage the establishment and success of the Traxion Accelerator in the community. Provide continued support by facilitating partnerships between local companies and the accelerator, as well as encouraging partnerships with Mines, NREL, Jeffco EDC, and other agencies.

Additional Goals:

- Create an updated database of affiliated entities and targeted sector contacts for use in on-going communications and programs.
- Organize and host four workshops/ open houses/ networking events for affiliated entities and target sector contacts.
- Create active partnerships with the CSM Entrepreneurs Club and Golden High School
- Facilitate partnerships between local companies and CSM design classes and Red Rocks College Idea Lab to encourage solutions to business problems.
- Promote the efforts of existing and new groups like Rocky Mountain Innosphere and the Jeffco Innovators Workshop.
- Incorporate our innovation focus in new and enhanced communications efforts.

2. Educate and Train the Work Force of the Future

EDComm plans to continue our very active efforts to encourage programs and activities that enhance the efforts of our local schools to help create the workforce and leaders of tomorrow.

Goals:

- Support the iSTEM program at Bell Middle School with connections to both individual businesses and the business community as a whole, including fundraising activities if pursued by the school district.

- Support the Jefferson County Business Education Alliance (JCBEA) career readiness program at Golden High School, including encouraging local companies to hire certified young workers.
- Seek opportunities to support primary employers in the hiring, training, and retention of employees with less than 3 years of experience.
- Supply challenging projects to CSM design classes and Red Rocks College Idea Lab for student's professional development.
- Identify and connect with other groups in support of an alliance between business and education and participate in such efforts.
- In partnership with the above entities, continue to focus communications on our education efforts

3. Recruit Grow and Retain Business

Traditional retention and attraction efforts and services continue to be an important part of our program. Many of these activities are performed by staff on an as needed basis.

Goals:

- Provide site selection and entitlement assistance to expanding and relocating businesses.
- Conduct at least eight scheduled business retention visits.
- Seek to connect businesses to each other and local partners, including to assist partners like the iSTEM program.
- Investigate sponsoring industry group meetings or events to familiarize them with the Golden area.