

Board of Directors

Meeting date: December 18, 2024

Agenda Item #: 9

Discussion of DRCOG's Economic Development District Advisory Committee

Agenda Item type: Action item

Summary

This item is the approval of a new advisory committee to oversee DRCOG's Economic Development District.

Background

DRCOG developed a Comprehensive Economic Development Strategy, more commonly called a CEDS, in 2023. This economic roadmap was approved by the U.S. Economic Development Administration in February 2024. The Board gave approval to proceed with attainment of designation as an Economic Development District, herein referred to as an EDD, at the September 2024 Board of Directors meeting.

One of the requirements for attaining EDD designation is the establishment of an oversight or advisory committee that will assume responsibility for annual updates to the CEDS as well as to help prioritize efforts to make progress on the numerous performance measures included in the CEDS. The program's implementation will involve the creation of multiple partnerships involving various stakeholders, including local governments and their economic development councils, non-profit organizations, workforce development entities, schools, k-12, and higher education, state agencies, regional economic development interests and private sector partners.

To manage this complex process, staff are proposing to establish one new standing committee designed to provide transparent oversight, foster public engagement, and ensure accountability throughout the CEDS' lifecycle. The proposed committee will also be instrumental in bringing together diverse perspectives and maintaining a strong focus on equity and the economy.

The Economic Development District Advisory Committee (EDDAC) will provide policy oversight and recommendations to the DRCOG Board of Directors. It will serve as the forum for exploring technical issues and policy alternatives as well as updates to the CEDS for recommendation to the DRCOG Board of Directors.

The committee will include representatives from a wide range of stakeholders, including local government economic development staff, regional economic development entities, workforce development organizations, education (K-12 and higher education), the financial sector, large employers, representatives from labor, and representatives from underserved communities.

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Action by others

None

Previous discussion/action

[September 18, 2024](#) – Board of Directors

[December 4, 2024](#) – Board Work Session

Recommendation

Move to approve DRCOG’s Economic Development District Advisory Committee.

Attachment

Proposed Economic Development District Advisory Committee guidelines

For more information

If you need additional information, please contact Douglas W. Rex, Executive Director, at (303) 480-6701 or drex@drcog.org; or Flo Raitano, Director of Partnership Development and Innovation, at (303) 480-6789 or fraitano@drcog.org.

