

Teton Regional Economic Coalition Board Meeting

May 10, 2017 7:30 a.m.

Teton Geotourism Center Board Room. 60 S. Main St. Driggs

Call 208 354 1008 24 hours ahead if you require special accommodation

Attendees:

Fletcher White

Jennie White x

Corey McGrath

Jennifer Magnusson

Gloria Hoopes x

Tim Wells x

Hyrum Johnson

Bill Leake x

Dan Orr

Jim Schulz x

Harley Wilcox x

Interim Strategic Overview:

Mission:

To develop a stable and diverse economy by retaining, strengthening and recruiting businesses in Teton Valley and enhancing the visitor experience.

- Implement the Teton County Economic Development Plan:
http://www.tetoncountyidaho.gov/pdf/codePolicy/2013-0610_Adopting_May_2013_Economic_Development_Plan.pdf

Strategies:

- Support a high-quality, Western experience for visitors
- Create visibility for local businesses
- Recruit and grow high-wage jobs: technology, manufacturing, recreation
- Support traditional and new agriculture
- Maintain the unique natural character of Teton Valley

60 minute meeting

Topic	Lead	Duration
Call to order	J. Schulz	2. min.
Roll call	J. Schulz	2 min.
Consent Agenda <ul style="list-style-type: none">• Approve April minutes• Treasurer's report• ED Report Bill Leake moves to approve. Gloria Hoopes seconds. Approved unanimously.	J. Schulz	3 min.
ED Report Highlights Operational items <ul style="list-style-type: none">• Sponsorships—Crash Auto in at 2500• Financial reporting –set review with Jim, Corey and Tim Wells.• Eclipse• Fundraiser—budget, etc.	McD, AK	5 min.

Feedback from former board members—not covered	F. White	5
Strategic planning and reporting: <ul style="list-style-type: none"> ○ Prep for Strategic planning session May 31 at city meeting room. 9:00 a.m. Jim and McD to work up outline --Please send your strategic planning thoughts to Jim Jim will lead discussion	J. Schulz, McD	10
Quarterly Economic Report to Community <ul style="list-style-type: none"> • Review DRAFT Dashboard Metrics (see document notes attached to these minutes)	McD	10
Recruitment Strategies Jen's email --identify what businesses need Make part of strat planning session, with goals	Team	10
Idaho Commerce Grant--completed	McD	3
Idaho Travel Council Grant --Jennie presented our proposal --guests toured Geo --ITC and Commerce will publicize GeoFest	J. White	5
Adjourn Tim Wells moves to adjourn, Harley seconds, passed unanimously.	J. Schulz	

Teton Dashboard 2017 04

What success looks like and how we're tracking toward that.

Sustainable.

Economy, social, environmental.

- Real Estate:
 - Number of sales
 - Dollar volume
 - Average sales price
- Population Change 2010-2016
 - Teton County: 5%
 - Eastern Idaho: 4%
 - Idaho: 6%
 - Projected 14% growth by 2025
- Millennial Loss (2010-2016)
 - Over -350 or -16%; 20-35 year olds
- Retiree Gains (2010-2016)
 - Almost 300 or 57%; 65-79 year olds

- Unemployment
 - Teton County: 3.0%
 - Eastern Idaho: 3.0%
 - Idaho: 3.7%
- Industry Growth (2006-2016 Employment)
 - Arts & Rec: 277%
 - Manufacturing: 119%
 - Healthcare: 142%
- Workforce
 - Dec '16 6,074; up 300 from Dec '15
 - Total Employment: 5,891
- Jobs
 - 12.5% Growth since 2010
- Median Hourly Earnings/Per Capita Income
 - Teton County: \$17.05
 - Jackson MSA: \$20.61—note cost of living difference, define geography, or break out Jackson side by side
 - Cost of living compared to median hourly income—buying power.
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- Inflows and outflows of workers—who is coming in =to Teton, who is leaving,
- Teton County PCI: \$31,023
 - Idaho State PCI: \$38,392
 - United States PCI: \$48,112
- Sales tax collections
- Number of business licenses issued. year to year
 - How many businesses have closed—hard to collect,
 - Note: county doesn't issue business licenses
- Building permits
 - end user vs. spec house
- Sustainability triple
- Inflow and outflow of spending –retail leakage—McD to check econ dev plan.
 - National retailers in Jackson, I Falls
 - BYUI Bike path study—how much econ impact –McD to check with Doug Self
 - Lodging tax