

## Agenda Item #7

### Lane Economic Committee 2007 Workplan January 22, 2007

DRAFT

1. Implement Needs & Issues ranking process in Lane County
  - a. Hold forum(s) with federal and state funding agencies to hear about potential sources of project financing. (ongoing, with increased focus on non-traditional sources)
  - b. Invite cities, county and other interested parties to make presentations to the LEC regarding their important economic and community development projects. (ongoing)
  - c. Coordinate technical assistance from LCOG and County staff sources to highly ranked community projects to help move these projects to fruition. (new, may require additional funding source)
  - d. Track progress of highly ranked projects. (new)
2. Provide review and comment to Lane County Strategic Investment Program regarding grant requests for economic development projects. (ongoing)
  - a. Analyze potential usage of low-interest loans.
3. Provide support to LCOG's small business loan programs.
  - a. Assist with fundraising efforts to generate local matching funds for anticipated federal grant from US Economic Development Administration. (new)
4. Participate in updates to Benton Lane Lincoln Linn (BL3) Comprehensive Economic Development Strategy (CEDS).
  - a. Assist with planning for May, 2007 meeting to be held in Eugene. (new)
  - b. Review and update local economic development strategies to be included in the CEDS. (ongoing)
5. Provide input and guidance to Benton Lane Lincoln Linn (BL3) Regional Investment Board (RIB). (new)
  - a. Determine most efficient distribution method in Lane County for the limited investment dollars available through the RIB.
  - b. Determine appropriate mix between short term projects and long term projects.
  - c. Determine method to measure and capture the benefits of long term projects.
6. Build a closer partnership between the Lane Economic Committee and the Lane County Economic Development Standing Committee. (new)
  - a. Take advantage of the LEC's independence, geographic diversity and varied representation from business, finance, government, labor and education.
  - b. Minimize any functional overlap between the committees.
  - c. Hold at least one joint meeting and perhaps quarterly meetings with EDSC.
  - d. Discuss areas of mutual interest regarding funding options and technical assistance.
7. Provide a forum for exchange of information regarding economic development opportunities and programs. (unchanged)