

Economic Development District Board of Directors Working Session
Wednesday, February 1, 2012 – 1:00 - 3:00 p.m.
PSRC Conference Room – 1011 Western Avenue – 5th Floor – Seattle, WA

Agenda

1. **1:00 p.m. – Call to Order, Roll Call & Call for Citizen Comments** – *Commissioner Clare Petrich, President*
2. **1:05 p.m. – President’s Remarks** – *Commissioner Clare Petrich, President*
3. **1:10 p.m. - Presentation of Revised Talent Report**– *Jon Roberts & Alex Cooke*
 - Staff of TIP Strategies will present a summary of the new report
4. **2:00 p.m. – Discussion Item: Update on Regional Economic Strategy Development Process – Talent Report *** – *Jon Roberts & Alex Cooke*
 - Board Discussion and Questions
5. **2:50 p.m. – Summary of Discussion** – *Jon Roberts & Alex Cooke*
6. **3:00 p.m. – Adjourn**

www.prosperitypartnership.org/strategy

*Indicates attached materials

DISCUSSION ITEM

January 23, 2012

To: Economic Development District (EDD) Board of Directors
From: Bob Drewel, Executive Director
Subject: **Update on Regional Economic Strategy Development Process – Talent Report**

AT ISSUE

The Prosperity Partnership is now in the middle of a comprehensive analysis of our region's employment concentrations and growth projections, which will lead to an updated Regional Economic Strategy and set of economic development initiatives for our region.

This special February meeting of the EDD Board will be focused on soliciting your comments and questions on the revised Talent Report and the Economy Report.

DISCUSSION

TIP Strategies, Inc., the consultants who are assisting the Prosperity Partnership in developing the strategy, will generate three reports, which will be based on both quantitative and qualitative (focus groups, working groups, stakeholder interviews) data:

- The Talent Report examines the occupational groups driving the economy of the central Puget Sound region. *This report was emailed to you on January 19.* At this February Special Board meeting, staff and TIP Strategies, Inc., will give you an overview of the report, answer your questions and solicit your input. The objective of the Talent Report is to analyze the following:
 - Which occupations are driving the regional economy?
 - How do those occupations relate to the region's industries?
 - Is the existing education and training network aligned to support them?
- The Economy Report will analyze basic economic assessment data, industry cluster data, present a SWOT (strengths, weaknesses, opportunities, threats) analysis and benchmarking indicators comparing this region to competitor regions in the U.S. and abroad. The draft Economy report will be completed just before the February Special Board meeting, and TIP Strategies, Inc., will give you an overview of this report at the February meeting.
- The Regional Economic Strategy will outline a plan and specific economic development initiatives. The draft will be discussed at your March board meeting with adoption scheduled for the April meeting.

For more information, please contact Chris Endresen Scott at 206.971.3269 or cendresenscott@psrc.org.