



DATE: July 14, 2009

TO: Rick Cole, City Manager

FROM: Economic Development Commission Working Group

MEMBERS: Victor Dollar; Camille Harris; John Hecht; Randy Hinton; Oscar Pena; and Gary Wilde

RE: Draft Proposal for an Economic Summit Coordinating Council

Under the leadership of the Ventura Chamber of Commerce, six (6) members of the public will form a body called the Economic Summit Coordinating Council (ESCC). The City of Ventura's Ad Hoc Economic Development Committee will be invited to participate in this group's meetings as needed and appropriate.

The six (6) members will be composed of: 2 Chamber of Commerce representatives; 1 VCB representative; 1 DVO representative; and 2 members at-large. The two members at large will be selected by the other five members in consultation with the City of Ventura's ED Ad Hoc Committee. In addition, two (2) City staffers will serve as ex officio members.

TASKS:

I. Research, establish the structure for, and implement either a City Economic Development Commission or a private, free-standing economic development corporation. (Anticipated timeline: approximately one year).

II. Concurrently, the ESCC will be responsible for carrying out duties such as the ones listed below, to be agreed upon once the ESCC is established.

Suggested work plan, in approximate sequential order:

1. Conduct a credible assessment report / SWOT analysis on the strengths and weaknesses of doing business in, and bringing business into, Ventura. Conduct exit interviews with businesses that have left Ventura, as well as interviews through the commercial real estate industry with potential businesses that decided against Ventura.
2. Conduct needs assessment outreach program to existing businesses to identify strategic opportunities for cultivating the existing business environment and improving the ease of doing business in Ventura.
3. Evaluate ESCC member organizations' strategic planning documents, such as the City's 2005 General Plan and Economic Development Strategy, and the Chamber of

Commerce's Business Plan, to ensure consistency with current strategic economic development goals and opportunities.

4. Create a comprehensive new business solicitation package, and craft different versions targeted toward key industries including High Technology; Biomedical; Green; Hospitality; Light Manufacturing (Industrial); and Energy (Petroleum, Solar, Wind).
5. Develop a set of recommendations for improving local amenities to enhance the business environment in Ventura, including capital projects and process refinements, as well as a potential public relations campaign.
6. Pursue additional opportunities for funding economic development in the City of Ventura and assess how current project money is currently being spent.

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