

Haines Economic Development Corp. Annual Report

August 2018

OUR FOUNDATION

HEDC was incorporated in November 2016 and granted funding from the Haines Borough in 2017 to begin operations. In our first year, we solidified our board of directors and adopted bylaws and other founding documents. We signed a Memorandum of Understanding with the borough that established an outline for collaboration and partnership. The MOU also mandated HEDC fund and facilitate a Baseline Economic Data Survey and Five Year Economic Development plan.

OUR WORK

Winter:

In January 2018 we hired an executive director part time and established an organization identity with a logo, website and contact information. We signed a contract with McDowell Group to complete the baseline study and five year plan. McDowell began its work with visits to Haines and interviews with community members. HEDC continued laying the foundation for us to implement programs and initiatives. Our executive director attended the Innovation Summit in Juneau.

MISSION

Haines Economic Development Corp. is a nonprofit corporation with a mission to realize economic development in Haines Borough through research, community engagement, and strategic planning.



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Spring:

HEDC and McDowell continued working on the baseline data study and development plan. With the announcement of a proposed University of Alaska timber sale in Haines, HEDC saw an opportunity to help inform the discussion of the sale. HEDC partnered with the borough planner to create a scoping document that outlined the importance of a comprehensive economic analysis of the proposed sale if it was to go forward. We suggested an analysis would provide more information on the short and long-term economic benefits and impacts of the sale. We stayed in communication with the university during this process and submitted our scoping document to them for consideration.

HEDC Board of Directors and Haines Borough Assembly met over breakfast in April. This provided an opportunity for both boards to get a better understanding of how HEDC would work to advance economic development initiatives over the next several years and what expectations the assembly has for HEDC.

We submitted a letter of support to the state in naming Haines an "Opportunity Zone" under a federal program designed to drive long-term capital to distressed communities. Gov. Walker included Haines in his designation of 25 Opportunity Zones under this program.

Our HEDC Executive Director began working full time in June. She attended the British Columbia Economic Development Summit followed by a two-day training with the International Economic Development Council. She also was accepted into the certificate program for Community and Economic Development at Simon Fraser University in Vancouver, B.C. The program begins in October and is primarily remote learning with two intensive weeks in Vancouver with the program cohort.

Summer:

The Baseline Data Report was completed and published in July. The Five Year Economic Development plan is being finalized and expected to be published by the end of August. We have already begun work on some initiatives in the plan, including:

- Promoting the Opportunity Zones program
- Committing to economic analysis on several topics, including:
 - ▶ Housing Needs Assessment
 - ▶ Critical infrastructure survey (in partnership with borough)
 - ▶ Severance tax impact study
 - ▶ Analysis of the Cruise Ship Waiver program
 - ▶ Continue following the proposed UA timber sale
 - ▶ Economic impacts of the Porcupine Road area
- Partnering with the Greater Haines Chamber of Commerce with a "Buy Local" campaign
- Research additional funding opportunities
- Continuing education for staff and board and representing Haines economic interests at Southeast Conference
- Partnership with Alaska Small Business Development Center on a series of workshops and mentoring for entrepreneurs and small business owners



OUR FUTURE

The Five-Year Economic Development Plan forms the future of HEDC. It is an action plan with specific ideas that have been vetted as having community support, a high probability of success and reward for the community. The plan also leaves the door open for us to consider additional projects or ideas. We've established policies and tools to evaluate new ideas before committing to them, making sure they align with our goals and resources.

This Five-Year Economic Development Plan is a plan for the community of the Haines Borough but in crafting it, the HEDC board of directors recognized we must also lay out a plan for our organization so that we can maintain staying power, funding and the opportunity to act on this plan. Our Guiding Principles are not only a blueprint for the work we will undertake but also in how we will operate our organization; with inclusiveness, sustainability, collaboration and leadership. Specifically, the board commits to the following for our organization in the next five years:

- Provide continuing education and networking opportunities for HEDC staff and board
- Collaboration with other local and regional organizations
- Partnership with Haines Borough staff and elected officials
- Secure additional funding opportunities for specific initiatives and programs
- Maintain open and inclusive communication with the community
- Adherence to our founding and guiding documents

HEDC staff and board of directors is fully committed to executing this plan over the next five years for the economic benefit and health of our community.

FINANCIALS

Haines Economic Development Corporation Balance Sheet As of August 14, 2018

	Aug 14, 18
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	31,913.21
Total Checking/Savings	31,913.21
Total Current Assets	31,913.21
TOTAL ASSETS	31,913.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	2,196.00
Total Other Current Liabilities	2,196.00
Total Current Liabilities	2,196.00
Total Liabilities	2,196.00
Equity	
Opening Balance Equity	920.16
Retained Earnings	47,971.85
Net Income	-19,174.80
Total Equity	29,717.21
TOTAL LIABILITIES & EQUITY	31,913.21

BOARD OF DIRECTORS

- *Heather Shade - President*
- *Sean Gaffney - Vice President*
- *Jessica Edwards - Secretary*
- *Greg Schlachter - Treasurer*
- *Mike Ward*
- *Doug Olerud*
- *Harry Rietze*
- *Mayor Jan Hill ex officio member*
- *Holly Smith ex officio member*

Staff

- *Margaret Friedenauer - Executive Director*

