

**edb**

**ECONOMIC  
DEVELOPMENT  
BOARD**

TACOMA PIERCE COUNTY  
WASHINGTON STATE, USA

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950 Pacific Avenue, Suite 410  
Tacoma, WA 98402

253.383.4726  
edbTacomaPierce.org

# EDB BOARD MEETING

## November 19, 2021

- Minutes
- Financials
- Staff Reports
- 2022 Budget
- 2022 Nominations

**ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY**  
**INCOME STATEMENT BUDGET vs. ACTUAL**  
**2022 BUDGET 2.0 DRAFT**

	2021 Annual Budget	2021 projected actuals	variance	2022 Annual Budget PROPOSED	%	variance 2022 to projected 2021
<b>REVENUE ESTIMATES</b>						
1 Private Sector	490,000	659,500	(169,500)	670,900	44%	11,400
2 Public Sector	490,000	642,890	(152,890)	643,000	42%	110
3 Econ. Dev. Corp (EDCPC)	14,000	11,980	2,020	14,000	1%	2,020
4 Strategic Events	-	-	-	-	0%	-
5 Interest Income	2,000	1,200	800	2,000	0%	800
6 Annual Meeting	120,000	22,500	97,500	120,000	8%	97,500
7 Foundation Revenue for Research	50,000	15,000	35,000	50,000	3%	35,000
8 COVID-related Revenue	7,500	141,666	(134,166)	25,000	2%	(116,666)
9 Miscellaneous Revenue	1,000	-	1,000	1,000	0%	1,000
<b>TOTAL</b>	<b>1,174,500</b>	<b>1,494,736</b>	<b>(320,236)</b>	<b>1,525,900</b>	<b>100%</b>	<b>31,164</b>
<b>EXPENSE ESTIMATES</b>						
10 Salaries & Other Comp	650,000	730,566	(80,566)	881,773	57%	151,207
11 Taxes & Benefits	149,500	170,716	(21,216)	202,808	13%	32,092
12 Facilities	58,000	54,371	3,629	58,500	4%	4,129
13 Depreciation - Cap Equip, Furn.	12,000	13,478	(1,478)	14,000	1%	522
14 Business Insurance	9,000	7,132	1,868	8,000	1%	868
15 State & Local Taxes	13,000	13,187	(187)	14,000	1%	813
16 Furniture, Equipment & Software	12,000	13,333	(1,333)	10,000	1%	(3,333)
17 Telephone, Fax & Internet	14,000	15,121	(1,121)	15,000	1%	(121)
18 Web-Site & Computer Maint.	25,000	83,727	(58,727)	25,000	2%	(58,727)
19 Office Supplies	6,000	6,403	(403)	6,000	0%	(403)
20 Postage	1,000	754	246	800	0%	46
21 Printing & Production	10,000	14,339	(4,339)	10,000	1%	(4,339)
22 Travel & Subsistence	10,000	1,071	8,929	30,000	2%	28,929
23 Meetings & Conferences	10,000	15,500	(5,500)	20,000	1%	4,500
24 Annual Meeting	40,000	17,000	23,000	60,000	4%	43,000
25 Strategic Events	-	-	-	-	0%	-
26 Training & Seminars	5,000	8,000	(3,000)	5,000	0%	(3,000)
27 Professional Services - admin	32,000	37,349	(5,349)	32,000	2%	(5,349)
28 Legal services	4,000	134	3,866	200	0%	66
29 Cluster Team Prof Services	15,000	28,000	(13,000)	15,000	1%	(13,000)
30 Cluster Team R&D	15,000	1,900	13,100	15,000	1%	13,100
31 Dues & Subscriptions	15,000	40,016	(25,016)	35,000	2%	(5,016)
32 Advertising & client services	10,000	39,758	(29,758)	30,000	2%	(9,758)
33 RAMP	12,500	12,500	-	12,500	1%	-
34 Research	50,000	15,000	35,000	50,000	3%	35,000
35 COVID related Expenses	7,500	43,000	(35,500)	5,000	0%	(38,000)
36 Miscellaneous	10,000	-	10,000	1,000	0%	1,000
<b>TOTAL</b>	<b>1,195,500</b>	<b>1,382,354</b>	<b>(186,854)</b>	<b>1,556,581</b>	<b>100%</b>	<b>174,227</b>
<b>NET FROM OPERATIONS</b>	<b>(21,000)</b>	<b>112,382</b>	<b>(133,382)</b>	<b>(30,681)</b>		<b>(143,063)</b>
Fundraising Campaign Expense 36 (separate budget)	33,750	11,250	22,500	-		
<b>NET including fundraising expense</b>	<b>(54,750)</b>	<b>101,132</b>	<b>(155,882)</b>	<b>(30,681)</b>		
<b>Carry over net revenue from previous year</b>				101,132		
Net including carry over				70,451		

See next pages for Budget Line Item notes.

**Economic Development Board for Tacoma-Pierce County**

**2022 Income Statement Budget Notes**

Line:

1. Projected private sector revenue is based on pledges from the capital campaign. We reached 93% of the 2021-2025 campaign goal. This was a challenge due to the pandemic, but the board, executive, and staff leadership stepped up.
2. Projected public sector revenue is based on pledges and contracts in hand.
3. Fees paid to EDB for staffing Economic Development Corporation for Pierce County (EDCPC) which issues industrial revenue bonds to support business expansion.
6. Assumes return to an in-person annual meeting in 2022. See line 24 for comparison.
7. Foundation revenue may be used for Mfr Industrial Council (MIC) research, Washington Economic Development Council (WEDA) research, and/or other categories, with some funds held in reserve for potential projects. See line 34 for related expense.
8. COVID-related revenue in 2021 included \$100K State grant, \$20K Minority Business Development Agency (MBDA) contract, and \$5K WEDA contract. For 2022 amount includes MBDA contract.
10. Salaries reflect two new hires. The EDB will have seven paid staff in 2021, including six employees and one part-time contractor (an accountant). Contractor's fees are included on line 27.
12. The EDB has an 8-year lease that started in October 2019.
17. Reflects IT vendor, Ember One tech services, and contracts with Rainier Connect and Comcast (for redundancy).
18. DCI was hired in 2021 to revamp EDB website. Expenses fall back to normal range in 2022.
21. Monthly E-newsletter only; dropped printed newsletter in 2021.
22. Recruitment and retention HQ travel will return in 2022.
23. Meetings and Conferences will return in 2022.
24. Annual meeting will be back to in-person. See line #6 for comparison.
27. Professional Services – administration covers the EDB's contract accountant.

29. Cluster Team Professional Services covers consulting services required by the Cluster Acceleration Teams.
30. Cluster Team Research and Development covers research required by the Cluster Acceleration Teams.
33. RAMP is the Regional Access and Mobility Project supported by the EDB for many years.
34. Foundation revenue may be used for Mfr Industrial Council (MIC) research, Washington Economic Development Council (WEDA) research, and/or other categories, with some funds held in reserve for potential projects. See line 7 for related revenue.
35. COVID related expenses in 2021 included funding for the EDB/Chamber biz info series.

FOR CONSIDERATION BY BOARD OF DIRECTORS – November 19, 2021

**BALLOT #1: PRIVATE SECTOR – RECOMMENDED BY NOMINATIONS COMMITTEE and EXEC COMMITTEE**

1. Kierra Phifer, PSE – replaces Matt Perry, PSE
2. Daniel Smith, Brown & Brown – replaces Billy Hobson, Brown & Brown
3. Stephanie Ploof, Catalyst Workplace Activation – replaces Sean O’Brien, Catalyst Workplace Activation
4. Lisa Simmons, TOTE – fills OPEN SEAT

**BALLOT #2: PUBLIC SECTOR/NGO – RECOMMENDED BY NOMINATIONS COMMITTEE and EXEC COMMITTEE**

1. Andy Takata, City of Dupont – replaces Hyun Kim, City of Fife (designated seat for suburban cities)
2. Mike Griffus, Pierce Transit – replaces Sue Dreier, Pierce Transit (designated seat for public utility)



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**Board of Directors Meeting Minutes**  
**9:00 a.m. – 10:00 a.m., Friday, September 24, 2021**  
**VIA ZOOM**

<b>Board Members Present:</b>	<b>Others Present:</b>	<b>Staff Present:</b>	<b>Board Members Absent:</b>	<b>Emeriti Absent:</b>
Andrew Fry Brian Marlow Bruce Dammeier Chris Tubig David Huang David Moore Devine Deanna Keller Doug Oberst Eric Johnson Erik Hynes Frank Boykin Greg Unruh Herb Simon (Chair) Jackie Flowers Jeff Lyon John Caulfield Joyce Loveday JR Beatty Kathleen Deakins Katie Condit Lisa Goodman Markiss Cooper Marty Campbell Mary Ragsdale Matt Perry Mike deAlwis Mike Griffus Nigel English Peter Huffman Scott Jones Shelly Andrew Steve Sugg Tom Pierson	Agung Soetamin Betty Capestany Bev Losey Jeff Robinson Linda Womack  Conor McCarthy Jean Borst Michael Catsi Mike Hagen Russ Blount Steve Victor	Bruce Kendall Deborah Kelly Maddie Merton Sarah Bonds Jacqueline Moffo	Allan Belton Bett Lucas Deana Parker Don Meyer Don Clark Elizabeth Pauli Greg Biersack Patty Rose Stephanie Pedersen Victoria Woodards	John Arbini Bill Gaines Peter Rasmussen Ronald Thompson Dave Zeeck

1. Board Chair Herb Simon called the meeting to order at 12:04am.
2. Simon called for approval of the consent agenda. The Consent agenda was approved by the board.
3. Simon introduced Lisa Goodman and Matt Perry to discuss the Nominations Committee Updates. Perry and Goodman shared that there are five current private business positions available and two NGO or public/non-profit positions open. The Nominations Committee made an ask to the board for help providing nominations that reflect our diverse community.
4. Simon moved conversation to the panel discussion: The Challenges Facing Business in Pierce County. Bruce Kendall introduced Madeline Merton, VP Business Development for the EDB, who introduced the panelists Mike Hagen, CEO American Structures & Design, Agung Soetamin, General Manager, S&J Foods/Cutting Edge Meats, Linda Womack, Director, Minority Business Development Agency – Tacoma Business Center.
  - a. Hagen shared more about American Structures & Design. Hagen shared some of his biggest issues, including supply chain (resulting in pricing increases and lowered quality), real estate limiting expansion, and hiring issues.
  - b. Soetamin shared more information about S&J Foods and their specialties. Something that sets S&J apart is the care and aid to customers through strong customer service and payment flexible terms. Areas that are causing issue to S&J Foods include a lack of box truck availability (causing a hold in expansion) and available truck drivers. S&J is overcoming talent issues through adding to their benefits package and providing a living wage. Supply chain issues also impact S&J
  - c. Womack shared about her work in the community noting that she currently has 145 clients in with a breakdown of about 40% in the subcontracting/construction sector, 10% in the manufacturing sector, 10%-20% in professional services, 10% in restaurant industry.
  - d. A question to the panel was asked about why finding and keeping talent is so difficult. Womack, Soetamin, and Katie Condit responded with the consensus being that there isn't one exact reason but many. Employment is back to pre-pandemic unemployment with childcare and employment priorities shifting.

5. Simon brought forth the next topic for discussion, the Tideflats Subarea Plan and Non-Interim Regulations. Tacoma City Councilmember Conor McCarthy provided some historical background on how Tacoma got to where it is today. Since May 2021 Tacoma City Council has been diving deeper into planning commissions recommendations through the eight public meetings and four Infrastructure, Planning, and Sustainability (IPS) committee meetings. The IPS Committee came up eight proposed amendments which were kicked off to full City Council at the end of August. Study sessions will be scheduled through October with a decision made by the end of October.
  - a. County Executive Bruce Dammeier provided comment, sharing that Pierce County needs more family wage jobs in which are currently driven commercial and manufacturing jobs in our community.
  - b. Eric Jonson thanked McCarthy and shared comment about how far that the regulations were able to come through this committee and from his perspective are a vastly improved product. There are some areas that were not changed and will still be handled through the subarea plan.
6. Simon turned over the conversation to the Pandemic – Delta Variant impacts and response highlighting the work of Health Care Heroes Month. Simon thanked Mary Ragsdale for her work and efforts and turned over the conversation to Kendall and Tom Pierson who shared their work on the Health Care Heroes program. October has been declared Healthcare Heroes Month by six jurisdictions: Pierce County, City of Tacoma, City of Lakewood, City of Gig Harbor, City of Puyallup, City of Sumner. Kendall asked the board to donate if possible and also to spread the word as far as possible.
  - a. Kendall brought forth Marty Campbell for comment from Pierce County Council and shared that there is still large efforts to make sure that vaccinations are hitting rural and underserved communities.
7. Simon followed back up on interim regulations discussions by inviting Frank Boykin to share his update.
8. Simon adjourned the meeting at 1:30pm.



ONWARD! Recent Pledges Received as of:	10/31/21
First Quarter 2021 Total Onward Receipts	\$ 148,500
Second Quarter 2021 Total Onward Receipts	\$ 433,945
Third Quarter 2021 Total Onward Receipts	\$ 237,319.75
<u>October 2021 Total Receipts</u>	
Motive Marine Power	\$ 1,000
State of WA	\$ 76,000
Trouves Health Care Corporation	\$ 2,500
	<u>\$ 79,500.00</u>
Grand Total ONWARD! Receipts History to Date	<u><u>\$ 899,265</u></u>

**Economic Development Board for Tacoma-Pierce County  
Cash and Certificate of Deposit Report  
as of 10/31/21**

**DRAFT**

OPERATIONS RESERVE							
GL Acct	EDB ACCT#	BANK	AMOUNT	TERM	APY	MATURES	
1042	1019	Columbia Bank	\$ 242,250				
1017	2566	Wells Fargo	\$ 248,282	open	0.01%	high yield savings	
			\$ 490,532				

PUBLIC FUNDS							
GL Acct	EDB ACCT#	BANK	AMOUNT	TERM	APY	MATURES	
1038	4585	Heritage Bank	\$ 207,105	3-month	0.10%	01/24/22	
1015	0201	US Bank	\$ 256,279	open	0.10%	high yield savings	
			\$ 463,384				

FUNDRAISING RESERVE							
GL Acct	EDB ACCT#	BANK	AMOUNT	TERM	APY	MATURES	
1007	0497	Harborstone Credit Union	\$ 208,721	open	0.30%	Business Money Market	
1039	6053	Sound Credit Union	\$ 154,945	3-month	0.25%	11/08/21	
			\$ 363,666				

DAILY OPERATING ACCOUNTS							
GL Acct	EDB ACCT#	BANK	AMOUNT	TERM	APY	MATURES	
1005	3974	Key Bank (NEW Checking - AP)	\$ 69,821	open		Business Rewards Checking	
1006	4255	Key Bank (Funds AP) - CEF	\$ 643,910	open	0.01%	Money Market	
1009	6404	Columbia Bank (Funds Payroll)	\$ 112,189	open		Basic Business Checking	
1010	1363	Key Bank (Checking - AP)	\$ -	open		Business Rewards Checking	
1020	n/a	Paypal (event registrations)	\$ -	open			
1019	n/a	Petty Cash	\$ 196				
			\$ 826,116				

**TOTAL \$ 2,143,698**

**Operations Reserve:**  
The EDB Exec Committee established the policy of targeting 50% of the annual budget in the Operations Reserve.

**Public Funds:**  
The EDB holds public funds separate from private funds to ensure easy tracking of how public funds are spent. These funds are spent on payroll and not for client entertainment, legal expenses, etc. These funds are deposited directly to the Columbia Bank account #1009 (under Daily Operating Accounts) to fund current payroll.

**Fundraising Reserve:**  
These are funds set aside to cover future fundraising expenses which occur once every five years.

**Daily Operating Accounts**  
New Key Bank Account #3974 is used to pay for operating bills. Account was opened due to check fraud occurring in Key Bank account #1363. Key Bank account #4255 is for Complete Everyday Forever private funds collected in current and future years. Key Bank account #1363 is no longer in use. Once fraud claim is complete, account will be closed. See note above on Columbia bank account #6404. Account #6404 is used for Payroll purposes. Petty cash GL account #1019 is kept at an approximate \$200 balance and is reconciled monthly.

**ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY  
INCOME STATEMENT BUDGET vs. ACTUAL  
For the Month Ended October 31, 2021**

**DRAFT**

REVENUE ESTIMATES	2021 Annual Budget	Budget to Date	Actual to Date	Variance
1 Private Sector	490,000	634,750	520,500	-114,250
2 Public Sector	490,000	518,515	553,342	34,828
3 Adver & PR (in-kind private)	0	0	0	0
4 Econ Dev Corp of Pierce County (EDCPC)	14,000	9,000	3,000	-6,000
5 Events	0	0	0	0
6 Interest Income	2,000	1,500	940	-560
7 Annual Meeting	120,000	120,000	7,500	-112,500
8 Foundation Revenue	50,000	25,000	0	-25,000
9 Miscellaneous Revenue	1,000	1,000	1	-999
10 COVID-related Revenue	7,500	7,500	125,000	117,500
<b>TOTAL</b>	<b>1,174,500</b>	<b>1,317,265</b>	<b>1,210,283</b>	<b>-106,981</b>
<b>EXPENSE ESTIMATES</b>				
10 Salaries & Other Comp	650,000	541,667	626,778	85,112
11 Taxes & Benefits	149,500	124,583	141,362	16,779
12 Facilities	58,000	48,333	45,414	-2,919
13 Depreciation - Capital Equipmt & Furniture	12,000	10,000	11,305	1,305
14 Business Insurance	9,000	9,000	8,202	-798
15 State & Local Taxes	13,000	10,684	10,434	-250
16 Furniture, Equipment & Software	12,000	10,000	11,678	1,678
17 Telephone, Fax & Internet	14,000	11,667	12,329	662
18 Web-Site & Computer Maintenance	25,000	20,833	66,060	45,227
19 Office Supplies	6,000	5,000	5,000	0
20 Postage	1,000	830	566	-264
21 Printing & Production	10,000	8,333	12,439	4,105
22 Travel & Subsistence	10,000	8,333	804	-7,530
23 Meetings & Conferences	10,000	8,333	14,703	6,369
24 Annual Meeting	40,000	40,000	249	-39,751
26 Training & Seminars	5,000	5,000	8,000	3,000
27 Professional Services - administration	32,000	29,817	29,182	-635
28 Legal Services	4,000	3,333	101	-3,233
29 Cluster Team Professional Services	15,000	12,500	21,092	8,592
30 Cluster Team Research & Development	15,000	12,500	1,425	-11,075
31 Dues & Subscriptions	15,000	12,517	16,134	3,617
32 Advertising & Client Services (cash)	10,000	10,000	29,818	19,818
33 Advertising & PR (in-kind)	0	0	0	0
34 Ramp	12,500	9,375	9,375	0
35 Research	50,000	41,667	38,422	-3,244
36 COVID-related Expense	0	0	44,775	44,775
36 Miscellaneous	10,000	8,333	388	-7,945
<b>TOTAL</b>	<b>1,188,000</b>	<b>1,002,639</b>	<b>1,166,033</b>	<b>163,395</b>
<b>NET</b>	<b>-13,500</b>	<b>314,626</b>	<b>44,250</b>	<b>-270,376</b>

**Fundraising Campaign - Separate Budget**

	2021 Annual Budget	Actual Life to Date
37 Campaign Expenses	33,750	11,250

Note: Budgeted revenue amounts were done on accrual basis and the Actual Revenue amounts are reported on a cash basis.

\* Budget to date reflects total of sent invoices

Economic Development Board  
Balance Sheet  
October 31, 2021

ASSETS

CURRENT ASSETS		
Cash	\$	1,539,398.24
Certificates of Deposit		604,299.34
Government & Other Receivables		144,766.37
		<u>                    </u>
TOTAL CURRENT ASSETS		2,288,463.95
PROPERTY AND EQUIPMENT		
Furniture and Equipment		98,473.05
Accumulated Depreciation		(48,239.24)
		<u>                    </u>
TOTAL PROPERTY & EQUIPMENT		50,233.81
OTHER ASSETS		
Pledges Receivable		2,195,500.00
Prepaid Expense		12,420.66
Bank Statement Suspense		0.00
		<u>                    </u>
TOTAL OTHER ASSETS		2,207,920.66
TOTAL ASSETS	\$	<u><u>4,546,618.42</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
Accounts Payable	\$	34,600.24
Accrued Vacation		50,397.12
Board Mbr Lunch Pymnts		0.00
Payroll & Business Taxes		(1,398.22)
Unearned Revenue		210.12
		<u>                    </u>
TOTAL CURRENT LIABILITIES		83,809.26
LONG-TERM LIABILITIES		
		<u>                    </u>
TOTAL LONG-TERM LIABILITIES		0.00
TOTAL LIABILITIES		83,809.26
CAPITAL		
Net Assets Unrestricted		2,258,797.75
Net Assets Temp Restricted		7,500.00
Net Income (Loss)		2,196,511.41
		<u>                    </u>
TOTAL CAPITAL		4,462,809.16
TOTAL LIABILITIES & CAPITAL	\$	<u><u>4,546,618.42</u></u>

**Economic Development Board for Tacoma-Pierce County  
Statement of Cash Flows  
For the Month Ended October 31, 2021**

**DRAFT**

Cash Flows from Operating Activities

Cash Inflows:

Income-Private Pledges	520,500	
Income-Public Pledges	553,342	
Income-EDCPC	3,000	
Income-Covid-related	125,000	
Income-Annual Meeting	7,500	
Income-Other	1	
Interest Income	940	
Cash inflows from operating activities	1,210,283	1,210,283

Cash Outflows:

Salaries & Other Comp	626,778	
Taxes & Benefits	141,362	
Facilities	45,414	
Business Insurance	8,202	
State & Local Taxes	10,434	
Furniture, Equipment & Software	11,678	
Telephone, Fax & Internet	12,329	
Web-Site & Computer Maintenance	66,060	
Office Supplies	5,000	
Postage	566	
Printing & Production	12,439	
Travel & Subsistence	804	
Meetings & Conferences	14,703	
Annual Meeting	249	
Training & Seminars	8,000	
Professional Services - administration	29,282	
Professional Services - operations	-	
Research	38,422	
Cluster Team Professional Services	21,092	
Cluster Research & Development	1,425	
Dues & Subscriptions	16,134	
Advertising & PR (cash)	29,818	
RAMP	9,375	
Miscellaneous	388	
Fundraising Campaign	11,250	
Change in balance sheet accounts	(2,031)	
Feasibility study	-	
COVID-related Expense	44,775	
Cash outflows for operating activities	1,163,947	1,163,947

Net Cash provided by operating activities 46,336

Net Increase (Decrease) in Cash 46,336

Cash and CD's, December 31, 2020	2,097,361
Cash and CD's, October 31, 2021	2,143,698

**TO:** EDB Board of Directors  
**FROM:** Maddie Merton, Vice President for Business Retention & Expansion  
**DATE:** November 19, 2021  
**RE:** Business Retention & Expansion Report

**About the program:**

Business Retention and Expansion (BRE) Program directly engages local primary businesses that are the backbone of the Tacoma-Pierce County economy. The BRE program focuses on assisting companies that are expanding, looking to relocate, or are in a target industry. The annual, confidential BRE retention visit serves as a focal point for identifying business needs and coordinating a response with all potential partners including local governments, workforce development, utilities, and other economic development entities. This county-wide program also links businesses to resources to help them grow.

**Which companies are targeted? 250 companies identified.**

- Industry Sectors (Aerospace, Banking & Financial Services, Construction, Distribution, Food Processing, Healthcare, Information Technology, Manufacturing, Maritime, Professional Services, Trade & Transportation, Other)
- Top Employers (Fastest Growing Companies, Largest Companies, etc.)
  - **140 primary companies** identified for 2021 outreach.
    - Firms who participated during one of the BRE sponsored sector specific webinars in 2020
    - Firms who have issued a WARN notices during 2020
    - 40 new prospects
  - **100 primary companies** will be pulled from the existing 2020 BRE visitation list for 2021 outreach.
  - **10 BIPOC companies** identified.

**Retention Visits + Covid-19 Virtual BREs: 96**

- October retention visits were focused on interviewing large firms over 100 FTEs on Covid-19 federal vaccination mandates. We made asks of (10) businesses representing diverse sectors of our local economy and received (7) confidential responses.

**Minority Business Development Agency (MBDA)**

- We recently renewed our contract with the **Minority Business Development Agency (MBDA) – Tacoma Business Center**. The partnership means additional training for small businesses, particularly those owned by Black, indigenous and people of color (BIPOC). The goal is to help 50 new small businesses.

**Webinars & client outreach opportunities: 7**

- The BRE program continues to seek opportunity to provide businesses with updated information and resources.
  - The EDB is partnering to host a Frederickson Industrial Webinar on October 28, 2021. We have secured speakers from Cushman Wakefield, Pierce County and Pierce Transit. We had 41 register and 30 attend the event. Audience members learned more about Fred 310 (former Boeing land), Canyon Road Connection Project, and Employer and Employee Transit Resources. Watch the cloud recording [here](#).
  - The EDB is partnering to co-host a Business Resources Forum Virtual Webinar with the City of Lakewood and Pierce County on November 10, 2021. **Register** in advance for this webinar. Please see attached flyer.
  - We will start planning a Cyber Security focused event with Infoblox. Please stay tuned.

**BRE Ecosystem Partner Recovery Calls: 23**

- The EDB is hosting recovery calls every other Thursday at 8am with ecosystem partners to share updates on recovery efforts and best practices.

**Project Pipeline:**

- **19 open projects**

- SAFE Boats Anchors in Tacoma with \$90 Naval Contract. We are working to initiate next steps towards the expansion.
- The EDB, Pierce County, TPU, and WorkForce Central met with Project Aquifer’s site selection team. We provided an overview of local incentives and resources to support a manufacturing line expansion with potential private capital investment of \$25M and 30 new family wage jobs.

#	Project Name	Parent Co.	Max Capital X	Jobs Retained	New Jobs	Max Facility-Size (SQ FT)	Primary Target Industry	Stage	Prob (%)
1.	Project Sante	WA	\$0	250	0	50,000	Health Services	Suspect	10%
2.	Project Growth	New York	Unknown	900	Unknown	Unknown	Mfg.	Prospecting	20%
3.	Project Sea2	WA	\$25M	100	Unknown	100,000	Mfg.	Prospecting	20%
4.	Project Quality	WA	\$25M	100	Unknown	100,000	Aerospace	Prospecting	20%
5.	Project North Star	WA	\$20M	12	Unknown	Unknown	Maritime	Prospecting	20%
6.	Project Aquifer	CA	\$100M	100	80	400,000	Mfg.	Project	50%
7.	Project Iris	WA	\$18M	254	25	80,000	Professional Services	Prospecting	20%
8.	Project Endurance	WA	Unknown	20	Unknown	60,000	Biotech Mfg.	Project	20%
9.	Project Campus	Denmark	Unknown	Unknown	Unknown	Unknown	Logistics	Project	50%
10.	Project DryBox	WA	Unknown	12	0	3 acres	Logistics	Project	50%
11.	Project Crumble	WA	\$2M	30	0	8,000 – 15,000	Food Mfg.	Project	50%
12.	Project Fair Winds	Netherlands	\$100M	85	85	250,000	Distribution/Logistics	Project	50%
13.	Project Awake	WA	\$1M	11	10	2,000 to 5,000	Food Mfg.	Project	50%
14.	Project Symbiosis	WA	\$100K	65	0	none	Mfg.	Project	50%
15.	Project Red	WA	\$20M	125	80	100,000	Mfg.	Project	50%
16.	Project PCE	WA	\$16-\$20M	55	300	100,000	Mfg.	Project	50%
17.	Project Cascades	Germany	\$11M	200	25	60,000	Mfg.	On-hold	50%
18.	Project Homecoming aka SAFE Boats	WA	\$2M	0	150	20,000	Mfg.	Won – February 2021	100%
19.	Project Precision	NY	Unknown	520	300	300,000	Mfg.	Imminent – Jan 2021.	100%

**To:** EDB Board of Directors  
**From:** Sarah Bonds, VP Business Recruitment  
**Date:** November 19, 2021  
**Subject:** EDB Business Recruitment (Confidential – Not for Distribution)

**Open Case Activity**

Project Name	Industry	Current Locations	Site Specs	Source	Open Date
Basalt	Manufacturing	US	45,000 SF	Site Selector	Nov -21
BB	Office	New York	Variable	Direct	Feb -21
Big King	Anaerobic Digestions Technology	United States	3-10 acres	Partner	July - 19
Chamfer	Manufacturing Drill Bits and Cutting Tools	Greensville, South Carolina	15,000 SF	Paris Air Show	Jul-17
DC Retail	Distribution Center and Cold Storage Warehouse	Unknown	10,000 SF	Commerce	Apr -19
Daisy	Distribution & Warehouse	Kent	Unknown	Company Direct	Aug – 21
Diamond	Manufacturer	California	10,000 SF	Commerce	Sept – 20
Dollhouse	Manufacturing Structural Insulated Panels	Florida	40,000-50,000 SF	Partner/ Company Direct	Nov – 18
Earth	Manufacturing	Unknown	400,000-600,000 SF	Commerce	Oct - 21
Eclipse	Manufacturing	Unknow	140-200 acres	Commerce	Nov - 21
Elephant	Manufacturing	Unknown	Broker Handling	Broker	Nov -18
Funk	Aerospace	Kent/Renton	40,000- 100,000 SF	Company/Direct	Mar -19
Great Outdoors	Office	Washington	30,000 SF – 60,000 SF	Company/Direct	Aug - 20
Harmony	Manufacturing	Unknown	Unknown	Partner	Mar-20
Home	Manufacturing	Unknown	35-40 acres	Commerce	Sept- 20
Ink	Office/Warehouse	Everett, WA	55,000 SF	Impact Washington	Apr- 19
Kusak	Food Distributor	Unknown	200,000 – 250,000 SF	Broker/Site Selector	Nov-18
LifeScience Logistics	Healthcare Logistics	Texas	300,000 SF	City of Puyallup	July- 21
Lighting	Manufacturing	North America	25 acres	City of Tacoma	May-20
Lime	Graphite Manufacturing	Unknown	12-18 acres	Commerce	May - 19
Mercury	Aerospace	Washington	40,000-50,00 SF	Partner	Dec - 19
Moonlight	Food Manufacturer	Japan	40 acres	Commerce	Oct-20
Nice	Warehouse/Distribution	Taiwan	10,000 SF	Commerce/Select USA	June-19
NMA	Aerospace	Washington	Unknown	Commerce	Jan-18
Omnichannel	Warehouse/Distribution	Washington	500,000 SF	Commerce	March - 21
Pearl	Confidential	Unknown	130,000-250,000 SF	Commerce	May-20
Science	Biotech	Unknown	30,000 SF	TPU	Nov-18
Springs	Aerospace	Unknown	50,000-60,000 SF	Commerce	Nov -21
Sponge	Bioscience	Unknown	Unknown	Partner	Dec -19



Summit	Aerospace	Belgium	Unknown	Paris	Aug - 19
Swiss	Manufacturing/ Distributor	US	1.2 million SF	Company Direct	Oct-18
Tango	Manufacturing	US	75,000 -105,000 SF	Commerce	Oct-21
Test	R&D	Seattle	1,500 SF	Partner/Commerce	Aug - 20
West	Manufacturing	Canada	25 acres	Broker	Apr-20

**In the works . . .**

**Project Omnichannel** – A department store chain is looking for a 500,000 SF fulfillment and distribution center. The project would invest \$130 million in capital expenditure and hire 500 full time employees by the end of 2023. The project has narrowed it down to Sumner in Washington State. We are waiting to hear if SRF funds will be awarded.

**Project Swiss** – Ashley Home Furniture purchased Frederickson 40 acres out in Frederickson

**New Projects**

**Project Basalt** – Project Basalt is a 30-year-old sports equipment manufacturer that is looking to relocate its US manufacturing operations. The company is a leader in the outdoor sports industry with products featured in multiple televised championship events including the 2020 and 2024 Olympic games. The client has narrowed the search down to 7 potential states including select areas of Washington. Project Basalt represents 35 new full-time jobs with production wages expected to range between \$14.00 and \$30.00 per hour depending on position. Project Basalt will also invest \$1,000,000+ in a new facility including manufacturing equipment and necessary facility improvements.

**Project Eclipse** – The Washington State Department of Commerce was approached by a site selector who represents, one of the largest solar companies based outside of the US. The client is looking to pick a site and commence construction of its first US solar facility by early 2022. The client is looking to establish a cell manufacturing, wafer & ingot manufacturing and module assembly facility all co-located or in separate locations. This plant is contemplated to be the largest solar manufacturing operation in the US targeted at 5GW of output and would employ > 4,000 workers.

**Project Springs** - Project Springs is an industry consortium model with their main campus in Colorado, looking to set up satellite operations across the United States. Their focus is on innovating for the Defense sector, and they’ve created a translational research model where their campus hosts contractors, big tech, researchers, and startups in one place. This results in industry growth and knowledge exchange for data that can enrich other industry sectors or fields. Project Springs represents 50 -100 new full-time jobs.

**TO:** EDB Board of Directors  
**FROM:** Deborah Kelly, Director of Operations  
**DATE:** November 19, 2021  
**RE:** Operations Report

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### **Highlights**

- Administrative support to CEO and the TPC Chamber on the efforts to roll out “Health Care Heroes” month of October.
- Staffed the Board Nominations Committee with CEO at team meetings.
- Collaboration with EDB staff and committee members planning the EDB Annual Meeting and EDB Board Mini Retreat.
- Assisted with administrative processes for new hire recruitment.

### **Office Management**

- Participation in new website process with DCI. Coordination for administrative permissions to migrate to the new site.
- Website updates.
- Accounting/remote bill pay.
- Continue to develop and modify remote working strategy looking at culture, structure and technology as our needs change and grow.

### **Technology**

- Met with IT support provider to address technology infrastructure. Best practices, security and risks, system monitoring, network administration and methods for simple cost-effective solutions.
- Basic troubleshooting with staff on technology challenges encountered.
- Staff technology upgrades implemented and maintained.

### **Teamwork -Delivered**