

## **Chamber of Commerce Economic Development Contract**

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### **Objective:**

- ▶ Review the current economic development contract between the City of Denton and the Chamber of Commerce
- ▶ Review the proposed budget from the Chamber's Office of Economic Development
- ▶ Discuss potential changes to the contract and/or budget allocation



## Background

- ▶ Partnership was created in 1986
- ▶ Contract is renewed annually on October 1<sup>st</sup> in conjunction with the adoption of the City's FY Budget
- ▶ Chamber economic development duties include:
  - ▶ Preparation of proposals in response to RFPs
  - ▶ Prospect and ally relationships
  - ▶ Marketing

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## Contract Duties

- ▶ Develop and maintain positive relationships with key economic development allies
- ▶ Maintain membership and involvement in economic development organizations
- ▶ Work in cooperation with the City to implement the EDPB's Strategic Action Agenda

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## Contract Duties

- ▶ Work in cooperation with the City to evaluate existing marketing efforts, establish a Marketing Plan, and produce branding/marketing materials to promote Denton
- ▶ Present Marketing Plan to EDPB annually for approval
- ▶ Work in cooperation with the City as a part of the Recruitment Team established in the EDPB Strategic Action Agenda

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## Contract Duties

- ▶ Recruit prospective businesses through attendance at target market trade shows, consultant's forums, targeted business conventions, and other special events
- ▶ Serve as principal point of contact for prospect communications, the production and submittal of site proposals, prospect visitation itineraries, and prospect follow-up

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## Contract Duties

- ▶ Work with the City to implement a business retention and expansion program
- ▶ Work with the City in the development of programs and policies to enhance economic development (incentives)
- ▶ Work with the City to carry out objectives for the year, including “shovel-ready” sites, workforce development, and implementation of Strategic Plan
- ▶ Prepare annual work plan and budget for approval

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## Key Potential Changes

- ▶ CITY – Serve as principal point of contact for prospect communications, the production and submittal of site proposals, prospect visitation itineraries, and prospect follow-up (Item G)
- ▶ CHAMBER – Implement the Denton Marketing Scorecard to measure effectiveness of marketing efforts

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## Direction:

- ▶ Seeking direction from Council regarding the proposed Chamber Budget and potential changes to the Chamber Contract



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