



Economic Development Working Group Meeting Mar. 6, 2014 from 4-6pm, CVRPC Office

Pre-meeting, working group members were asked to review the following items:

- Draft Regional Economic Profile
- Public Input and 2014 Statewide CEDS Initial Findings Summary

PURPOSE: To review the working group's role and tasks, to expand on the Regional Economic Profile and identify further information/analysis in key areas, and to begin determining key issues/trends to highlight in each section.

ATTENDEES:

- Fauna Hurley, *Revitalizing Waterbury*
- Julie Potter, *East Montpelier*
- George Malek, *Orange, Central VT Chamber of Commerce*
- Josh Schwartz, *Mad River Valley Planning District*
- Ken Jones, *VT Agency of Commerce & Community Dev.*
- Sam Anderson, *Central VT Economic Development Corp.*
- Peter Hood, Middlesex, *Central VT Economic Development Corp.*
- Mike Miller, *Barre City*
- John Boyer, *Washington County Youth Services Bureau*
- Kim McKee, *CVRPC Staff*
- Stephanie Smith, *CVRPC Staff*

SUMMARY:

- **Overview of Plan Central Vermont and Working Group Role:** Staff presented an overview of the *Plan Central Vermont* project and working group process and timeline. This presentation included a review of the 2008 Economic Element assessment and the key topics for the economic goals, which will be finalized by the Regional Plan Draft Review Committee prior to the next Economic Development working group meeting. See "Presentation" posted here for topics covered in overview: <http://plancentralvermont.org/event/strong-and-diverse-economy-working-group-march-6/>
- **Review Regional Economic Profile:** Staff and working group members then reviewed the various data and trends highlighted in the draft Economic

Profile on the following topics: employment; industry sectors; labor force characteristics; entrepreneurship and the creative economy; and downtowns village centers and scenic byways.

Working group members offered feedback on factors impacting regional trends represented in the data, how the data could be further clarified in presentation and data sources that may be misleading. The discrepancy between different data sources/collection methods was also discussed. It was suggested that separate data sets should not be shown together because they are often contradictory and confusing. More specific suggestions included:

- Add more explicit description of “covered employment” and which statistics are being reported by employers vs. by place of residence;
 - Definition and further clarification of “location quotient” in Table 3.
 - Add data on age projections to labor force characteristics as well as discussion on the impacts of the shrinking number of workers in traditional working age groups is decreasing;
 - Remove the chart displaying industry sectors represented by the Region’s sole proprietors;
 - Look at data from the Census of Non-Employing Individuals for more reliable data on sole proprietors/independent contractors;
 - Discuss with Regional Plan Draft Review Committee whether the Economic Development element should address target industry sectors and policies or recommendations to support.
- **Meeting Scheduling:** Future meetings will be scheduled for the third Wednesday of the month. The next meeting will be Wednesday, April 16 from 4-6pm at CVRPC. The next meeting will include a review of the public input findings and discussion on key issues/trends as well as a review of the Agriculture and Forestry profile.
 - **Next Steps for Staff:** Staff will incorporate the suggestions from the working group into the Economic Profile and send the profile back to the working group for review.