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CHAMBER, EDC FORGE NEW ORGANIZATION TO REINVIGORATE REGION'S ECONOMY

Colorado Springs—The Board of Directors of the Greater Colorado Springs Chamber of Colorado Springs (CSCC) and the Colorado Springs Regional Economic Development Corporation (CSREDC) have entered into a joint agreement to pursue unification of the two organizations to maximize the strengths of each organization, bring a greater focus and additional resources to job creation through retention, expansion and attraction of new jobs, offer a united front to speak for business, and achieve economies of scale.

"This is an historical moment for our region's future. Both organizations have the same mission—to promote the economic prosperity and vitality of our community. Both organizations are currently strong, but they will be even stronger together," said Bill Hodgkins, Chair of the Board for the CSCC.

A committee made up of members from both Boards was brought together in May to explore bringing the two organizations together. The committee determined that the mission of both organizations can best be accomplished through the efforts and stewardship of one integrated business organization, dedicated to economic development in a more comprehensive way.

"The same approaches used to foster economic development and job growth in the past are no longer sufficient by themselves to ensure economic prosperity for our region," said Doug Quimby, Chair of the Board for the CSREDC. "We need integrated strategy for economic development, and a strong force to ensure it is successful. We now have the means and opportunity to do that."

Unification provides the opportunity to create a single-focused direction and one integrated economic development strategy within the business community. "Our jobless rate cannot be ignored," declared Bill Hodgkins. "A combined organization can be a more powerful, effective, resourceful, efficient and productive organization, with one robust and influential voice for the regional business community. That kind of focus will ensure that we get people back to work!"

The six core functions of focus for the new organization will be:

1. Economic development, including job attraction, local industry and business retention and job growth, business and job growth through entrepreneurial activities, and capital investment;
2. Community development, including infrastructure that promotes economic growth and jobs;
3. Military affairs and development;
4. Governmental affairs and public policy, including promotion of a strong and friendly business climate;
5. Marketing and communications; and
6. Membership and business services.

The two Boards of Directors voted last week on an agreement that:

- Confirms the principle of unifying the Chamber and EDC;
- Creates an official Unification Committee to prepare comprehensive plans for uniting the two organizations;
- Maintains the active involvement of both boards in the process and decision making until final unification occurs and a new organization with a new board is legally established; and
- Endorses and authorizes a national search for the Chief Executive Office position in the new organization.

The two boards are confident that the blend of focus on organic growth, the entrepreneurial spirit, and attracting primary employers will help bring jobs to the region. The new organization will also be a magnet for businesses to join together, creating a strong, united voice and influencing sound business policy at the local, state and federal level.

The two boards also agreed that uniting the Chamber and EDC would create a more comprehensive, powerful, mission-focused and effective business organization and is both appropriate and necessary. The combined strength will ensure that economic development and vitality permeate every function within the united organization.

Doug Quimby further stated, "Small business is the backbone of our economy. We support the Chamber's key initiatives of fighting for small business, supporting our military and focusing on our defense economy. We believe this new organization can only reinforce these critical initiatives."

The Unification Committee will begin work immediately with the goal of reporting to both Boards of Directors by November 30, 2011 regarding finance, location, structure and governance and will be made up of the following individuals: Scott Blackmun, Debbie Chandler, Toby Gannett, Mike Jorgensen, Dan Malinaric, Tom Naughton, Tom Neppl, Sherri Newell, Doug Quimby, Gene Renuart and Pam Shockley-Zalabak.

Members of the two boards of directors encourage the community to unite behind combining the organizations and join them in helping to add jobs to our region.