

Making the Most of Your Economic Development Board

- **GOED CONFERENCE – April 26, 2017**
- **Sioux Falls Convention Center**

**Presented by Bryan Hisel
Executive Director**

Mitchell Area Development Corporation



Keys To Successful Board Relationships

➤ **Look At The Sky, Not The Floor**

➤ **“The Books Are Right”**

➤ **Never Sponsor A 4th Of July Celebration**

Attitude Toward Board Of Directors

➤ **They are not “Your” (My) Board**

➤ **Ownership vs. Servant Leader**

➤ **You Belong To Them / They Are Your Boss**

- **You Are CEO / Implementation**
- **They Are The Corporate Board of Directors**
- **Treat Them With The Respect They Deserve**

Structure of Corporate Board

➤ **501 C 6 vs. 501 C 3**

➤ **Number Of Voting Members / 7 Plus Or Minus 2**

➤ **Ex-Officio Non-Voting Members / Who Pays The Tab**




➤ **The Perfect Board**


➤ **Development Investors / Memberships?**

➤ **Executive Board / Committees**

**Define The Mission,
Goals & Responsibilities**

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- **Mission Creep**
 - **Everything To Everybody Equals Nothing**
 - **By-Laws & Trouble**
 - **Annual Budget**

Board Terms & Selection

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- **Single Slate / Not Election**
 - **Longer Terms Equals Continuity But Less Management Control**
 - **Be Involved In The Nomination Process But Do Not Be In Control**

Who Should Serve Development Board

- **Influence / Community Opinion
Leader / Respected**
- **Resources / Fund Raising**
- **Information / Technical &
Professional**



➤ **Pro-Growth & Progress**

➤ **Conflict of Interest**

➤ **Contractors / Realtors / Developers**



➤ **Cost Estimates**

➤ **“Elites” vs. Broad Based Community
Representation**

Meetings & Communication



➤ **Meeting Dates Set For Year**

➤ **Board Meeting Agenda**

Policy
Level

Decision
Based with
Quality
Information

Out a Week
in Advance
of Meeting

➤ **Confidential Information**

➤ **Personal Visits On Issues**

Not
Always
Digital
(email)

The Economic Development Focus Of The Board

➤ **Job Creation**

➤ **Increase Personal Income**

➤ **Increase Capital Investment**

➤ **Create Wealth In Your Community**

➤ **Diversify The Economic Base Of
Your Community**

Community Economy



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