

**River Falls EDC Goals**  
**Adopted January 14, 2019**

**Goal 1: RFEDC will assist and support the SCVBIC Management Committee in the areas of financial management, marketing, tenant relations and recruitment.**

<b>What/Tasks</b>	<b>Who/Champion</b>	<b>Timeframe</b>	<b>Cost</b>	<b>Metrics</b>	<b>Priority</b>
Review Master Relationship Agreement	EDC Chair and Committee	2019	0	Establish understanding and role of RFEDC and partners	A
Update SCVBIC Budget (include reserves) and Goals	Management Committee	2019	0	Report to RFEDC Chair	A
Update/Expand Management Committee structure and membership	EDC Exec. Committee	2019	0	Report to RFEDC Board	B
Review Mgmt Committee leadership	EDC Exec. Committee	2019	0	Report to RFEDC Board	A

**Goal 2: Create a long-term financial plan for RFEDC.**

<b>What/Tasks</b>	<b>Who/Champion</b>	<b>Timeframe</b>	<b>Cost</b>	<b>Metrics</b>	<b>Priority</b>
Review budget projections	RFEDC Exec. Committee	2019	0	Report to RFEDC Board	B
Establish goals for utilization of reserves	RFEDC Exec. Committee	2020	0	Report to RFEDC Board	B
Create budget with 3-5 year projections	RFEDC Exec Committee	2020	0	Review with SCVBIC Management Committee and Report to RFEDC Board	B

**Goal 3: RFEDC will organize, convene, and support regular economic development meetings in quarterly with regional stakeholders.**

<b>What/Tasks</b>	<b>Who/Champion</b>	<b>Timeframe</b>	<b>Cost</b>	<b>Metrics</b>	<b>Priority</b>
Identify regional stakeholders (organizations and titles) in River Falls	RFEDC Board Subcommittee	1 <sup>st</sup> quarter 2019	0	Report List of stakeholders to RFEDC Board	A
Identify value and takeaways for stakeholders by stakeholders	RFEDC Board Subcommittee	2 <sup>nd</sup> quarter 2019	0	Subcommittee report to board	B
Create standard agenda with all stakeholders	RFEDC Board Subcommittee	2 <sup>nd</sup> quarter 2019	0	Subcommittee to report to board	B
Establish schedule, agenda, location, date, time of meeting, sponsor	RFEDC Board Subcommittee	3 <sup>rd</sup> quarter 2019	0	Subcommittee report to board	
Convene Meetings	RFEDC Board Subcommittee	Quarter 2,3-4 2019	\$1200 / yr		A

**Goal 4: RFEDC will support the River Falls industrial community.**

<b>What/Tasks</b>	<b>Who/Champion</b>	<b>Timeframe</b>	<b>Cost</b>	<b>Metrics</b>	<b>Priority</b>
Continue BRE program	Subcommittee	On-going	0	2-4 visits a month	A
Continue Business Reception	Subcommittee	Yearly	0	Meeting held	A
SCVBIC Advisory Committee support to industrial business	BRE Chair / Management Committee	2020	0	1 business a quarter; report to RFEDC Board	B
Define a Business Toolbox / Helpline	BRE Chair / RF City Economic Dev. Specialist	2020	\$1,000 / yr	# of businesses connected	B
Assign rep(s) for the Architectural Committee	RFEDC Board	1 <sup>st</sup> quarter 2019	0	Members Assigned	A

**Goal 5: Clarify and define roles and responsibilities of RFEDC as it relates to deal making.**

<b>What/Tasks</b>	<b>Who/Champion</b>	<b>Timeframe</b>	<b>Cost</b>	<b>Metrics</b>	<b>Priority</b>
Determine trigger point of when to share active projects with RFEDC Board	RFEDC Board Chair / City Administrator / RF Economic Development Specialists	2 <sup>nd</sup> quarter 2019	0	Establish trigger points	A
Economic Dev Specialist to inform RFEDC Board Chair on active projects	Economic Dev Specialists	2 <sup>nd</sup> quarter	0	Monthly contact prior to RFEDC Board Meeting	

**Goal 6: Review and rewrite bylaws.**

What/Tasks	Who/Champion	Timeframe	Cost	Metrics	Priority
Create Subcommittee	EDC Board	1 <sup>st</sup> quarter 2019	0	Subcommittee Chair chosen	A
Review and update	Subcommittee	1 <sup>st</sup> quarter 2019	0	Report to the RFEDC Board	A
Adopt bylaws	EDC Board	2 <sup>nd</sup> quarter 2019	0	Board Adoptions	A