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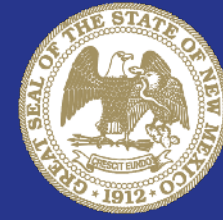
ECONOMIC DEVELOPMENT DEPARTMENT

# Certified Economic Development Organization Program

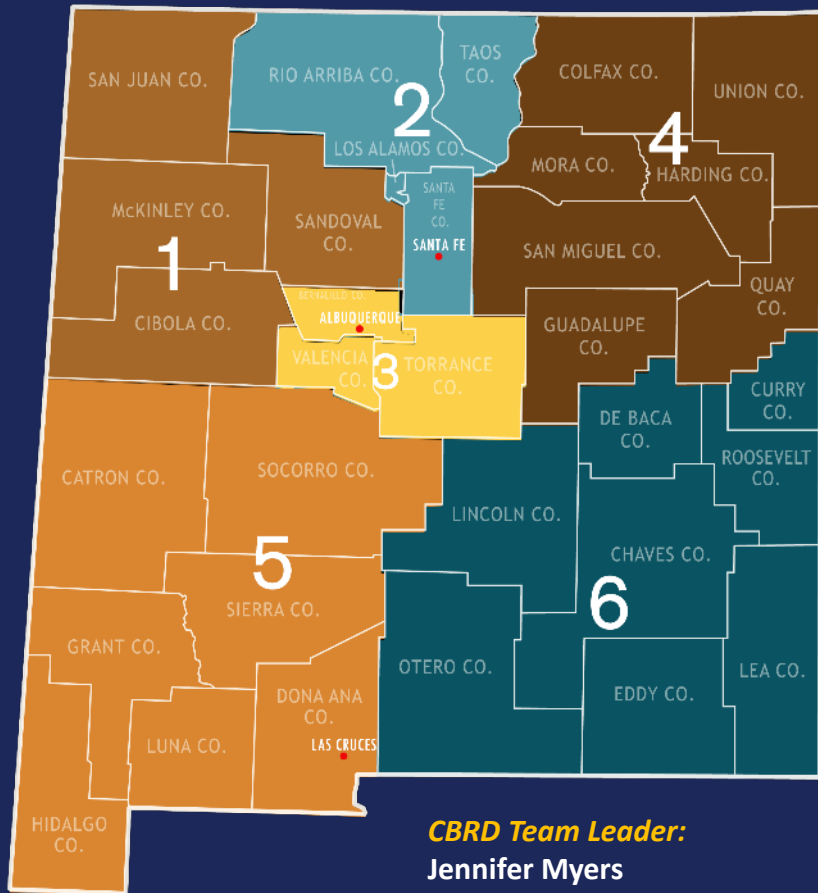
Jennifer Myers, CB&RD Team Leader

June 27, 2024

# Community, Business, and Rural Development



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## Regional Representatives

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# Community, Business, and Rural Development



**Community, Business, and Rural Development (CBRD) staff, or regional representatives,** are located within the regions they serve. They assist businesses, communities, and local economic development organizations in a broad variety of needs to generate wealth in New Mexico, including:

- Incentive programs for businesses:
  - Local Economic Development Act (LEDA)
  - Job Training Incentive Program (JTIP)
  - Collateral Assistance Program (CAP)
- State tax credits
- FUNDIT (funding shovel-ready, community-level projects)
- Business Retention and Expansion Program
- Potential recruitment opportunities
- State regulations
- EDD programs (international trade, outdoor recreation, film, science & tech, MainStreet, Arts & Cultural Districts, Frontier & Native American Communities Initiative, and more)

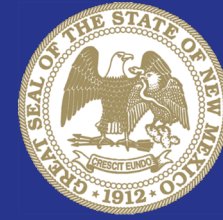
# Certified Economic Development Organization



## Introduction:

- Recognizes its partner Economic Development Organizations (EDO) that provide a high level of professional service to their communities.
- EDD supports local EDOs to build capacity within their organizations so that they are able to provide Economic Development services and support to their communities.

# Certified Economic Development Organization



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## Program Objectives:

- Recognize excellence
- Heighten the visibility
- Build capacity
- Encourage professional development
- Facilitate the recruitment, retention, expansion, and creation of economic-base jobs
- Establish a stable, diversified economy

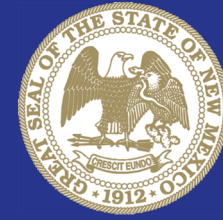
# Certified Economic Development Organization



## Eligibility:

- NM not for profit organizations
- Public-private partnerships
- Primary purpose of developing the economic base in their community

# Certified Economic Development Organization



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## Documentation:

- Mission and goals statement
- Most recent annual report
- Strategic plan
- Marketing plan
- Business Retention program
- Recruitment Response program
- Review of three to five of your most successful projects over the past two years
- Articles of incorporation and bylaws
- Proof of non-profit status
- Organizational chart and job descriptions of employees
- Roster and position descriptions of officers
- Minutes of last four Board of Directors meetings
- Annual budget for current year and previous year
- Most recent audited financial statement or equivalent financial disclosure
- Resumes for executive staff
- Membership list and criteria
- Additional information
- Examples of marketing materials currently in use
- Copies of organizational newsletters from the preceding year
- Copies of press releases issued within the past year

# Certified Economic Development Organization



## Elements of Site Visit:

- Business Environment
- Staffing
- Leadership
- Direction and Vision
- Community
- Financial Resources



# Certified Economic Development Organization



Stakeholder interviews with at least 5 representatives from the following:

- Recently assisted business
- Typical development ally
- Industrial/commercial real estate professional
- Local/regional financial institution
- Local government elected officials
- Local government administration or planning agency
- Representative of local/regional utility

# Certified Economic Development Organization



Funds may be used for:

- Marketing Events (Trade Shows & Sales Missions)
  - Booth Rental, Travel Expenses
- Additional Staff costs over and above (1) full-time position
- Advertising costs
  - Actual ad placement or time purchased. (Not for printing, web design, or production costs)

# Certified Economic Development Organization



## Key Dates:

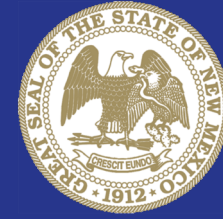
- June 27, 2024: Informational Certified EDO and applications open.
- July 19, 2024: New Applications are due.
- End of July and early August: schedule a site visit.
- August 31, 2024: All applicants will be notified of status of certification.



# Changes from last year

- More formalized notification process.
  - Receive official letter with areas of improvement.
  - Debriefing meeting with Team Lead and site visit representatives.
- Scoring
  - The lowest and the highest scores will be dropped from the application scores.

Certified Economic Development Organization

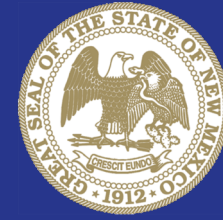


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Demo



# Re-certified Economic Development Organization

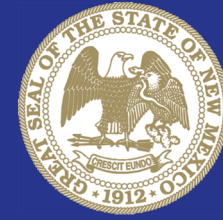


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## Key Dates:

- June 1, 2024: Re-certified EDO reports open
- Regional Reps should have sent an email with instruction on how to recertify
- **EXTENTION:** July 3<sup>rd</sup>, 2024 : Online reports are due

# Re-certified Economic Development Organization



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## Recertification:

- Did not experience any significant organizational changes
- No reductions in staffing
- Website is up to date
- Participation in at least 5 professional development events by the organization's leadership
- Grant that is renewable for a total of 10 years pending availability of funding

# Re-certified Economic Development Organization

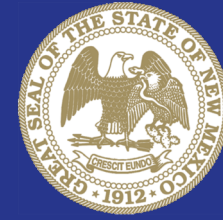


## Recertification:

- Local rep/ reps and Team Lead will review the recertification report and discuss.
  - Possible need for additional information or clarification
  - Discussed on a case-by-case basis
- Once approved, grant agreements will be sent out for signature.
  - 2 week turn around time on average.
- Grant, not reimbursement!

[Recertification Example](#)





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Thank You!