

Providing leadership and advancing the professional practice
of economic development statewide.



2 0 1 8 A N N U A L R E P O R T



From the President



Heather Wessling

2018 was an exciting year for WEDA, one marked by significant growth and new opportunities. The organization continued moving forward, building on the foundation of past accomplishments to enhance member programs and services that will position WEDA for future success.

One of the most notable WEDA developments over the last year was the launch of the CRA-Network of Wisconsin. The new program is designed to match Community Reinvestment Act eligible projects with potential funders to drive investment across the state. A special thank you to long-time WEDA member WBD, Inc. whose generous financial support made it possible to implement the CRA-Network program.

2018 also saw WEDA establish a new non-medical group benefit plan for member organizations, unveil initial educational offerings under the Wisconsin Economic Development Academy, and continue efforts to increase our presence at the State Capitol to advocate for critical economic development policies.

Over the past twelve months, the WEDA Board of Directors developed a tremendous vision for the organization's enduring success and implemented change to produce immediate benefits for WEDA members throughout Wisconsin. It was a pleasure to work with the Board in 2018 and an honor to serve as your president. Thank you!

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2018 Year in Review

The Wisconsin Economic Development Association had an exceptional 2018, marked by improvements to member services, creation of exciting new programs and a sound financial performance. The last 12 months demonstrated the strength of the organization, the talent of the WEDA Board and the commitment to position WEDA for long-term success.

We took major steps in 2018 to reinforce WEDA's role as the leading "Voice of Economic Development" in Wisconsin. We are thrilled to provide an enhanced level of service, giving members not only what they need to be successful today, but what they will need tomorrow.

In short, 2018 was a year of continued progress and growth for WEDA, highlighted by the following:

■ **CRA-Network of Wisconsin** – The new CRA-Network of WI was launched in 2018 to help connect CRA eligible projects with potential funders to drive investment across the state. This program is modeled after a successful Federal Reserve program that has delivered \$31 million in funding for CRA projects since 2011. Regional CRA-Network meetings are being held across the state and have already helped fund successful projects.



■ **Wisconsin Economic Development Academy** – The Academy is now fully active and offering exciting educational opportunities for industry professionals, government officials and entrepreneurs. Academy seminars and webcasts are led by experts in the field and cover the most important economic development issues of the day to ensure WEDA members and other industry stakeholders are equipped with the necessary information to advance Wisconsin's economy.



■ **Enhanced Legislative Advocacy** – Public policy decisions made at the State Capitol have a significant impact on economic growth across Wisconsin. That's why WEDA has a dedicated legislative advocacy program to ensure the interests of economic development professionals are represented in the legislative process. WEDA's direct lobbying efforts, effective advocacy outreach and other government affairs programs, such as our annual Legislative Day in Madison, ensures WEDA members have a strong voice in the halls of the Capitol.



Of course, WEDA's greatest strength is our volunteer leadership, whose hard work and commitment has delivered results and created significant value for WEDA members across the state. The WEDA Board and staff would like to thank you for your support of our efforts.



Legislative Report

One of the most valuable, yet often overlooked benefits of WEDA membership is our comprehensive legislative advocacy program. WEDA aggressively advocates on behalf of members before the State Legislature and other policymakers to advance legislation and policies that promote economic development, strengthen the state's business climate and drive private investment.



In 2018, WEDA's full-time legislative affairs staff continued to pursue public policy initiatives critical to economic development professionals – through direct lobbying efforts, effective advocacy outreach programs and the use of our members' knowledge and expertise to educate lawmakers.

Speaking of member involvement, our annual Legislative Day was a tremendous success, with strong participation, informative briefings and compelling speakers. Most importantly, WEDA members were able to meet with their local legislators to discuss key economic development legislation. Their effort certainly helped ensure the following WEDA-supported proposals were signed into law in 2018:

- **WI Act 183** – Eliminated state permitting and mitigation requirements for artificial wetlands and certain non-federal wetlands. The law removes unnecessary regulatory barriers and strikes a balance between economic development and environmental protection.



- **WI Act 223** – Authorized municipalities that subtract territory from a TID to increase their levy limit by an amount equal to 50% of the subtracted territory's value increment. The law incentivizes communities to use the TID subtraction process, which can help lead to new economic development opportunities.
- **WI Act 280** – Reversed the 2017-19 budget veto that reduced individual WI historic tax credit awards to \$500,000 and significantly diminished the economic impact of the tax credit. The law increased the HTC cap to \$3.5 million, reestablishing the credit as a powerful redevelopment tool.
- **WI Act 318** – Provided \$6.8 million for WEDC's Think-Make-Happen marketing platform, which is designed to retain and attract top talent to Wisconsin. The funding is being used to expand the platform's reach and focus on key populations that are more likely to relocate to Wisconsin.
- **WI Act 342** – Created the Telecommuter Forward! certification for local governments that have met certain broadband targets and are committed to promoting the availability of broadband access and telecommuting options in their community.
- **WI Act 489** – Increased the limit on investments eligible for the Angel and Early Stage Seed Tax Credit program from \$8 million to \$12 million for each qualifying business.

Even after lawmakers adjourned for the year, WEDA remained committed to raising the association's profile at the State Capitol and strengthening our relationships with legislators. In fact, we unveiled a new legislative program in 2018 – the Champion of Economic Development Award – to recognize legislators who supported WEDA's mission. The bipartisan award was presented to 20 lawmakers who exhibited an exceptional commitment to growing Wisconsin's economy through their legislative efforts.

In short, WEDA took advantage of 2018 to continue to increase the impact of our legislative advocacy program and help make a positive difference in communities across Wisconsin.



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2018 Financial Report

The Association's financial performance was a primary focus of the WEDA board in 2018. The organization renewed efforts to increase membership and collect on past due accounts, while expanding revenues into new programs and services.

Membership

The lifeblood of the association has consistently been revenue generated by individual and small organization memberships. In 2018, over \$10,000 in new revenue was generated due to higher retention rates and a commitment to expand our membership.

Corporate Membership

Corporate membership saw a slight decline in 2018 due to transitions affecting a handful of our corporate members. WEDA will renew its efforts to reconnect with past corporate members and expand our programming to other industry sectors to increase long-term corporate membership.

CRA-Network

With the launch of the CRA-Network, WEDA is providing a direct member benefit, not only for our traditional members, but also for financial institutions seeking CRA eligible activities. Under the new program, regular regional meetings will increase awareness of WEDA as a resource for communities. WEDA was fortunate to receive statewide sponsorship for the CRA-Network from WBD, Inc. to support organizational capacity necessary to launch the program.



Association Management – WWDA Contract Sunset

The Board of Directors decided to sunset the contract with the Wisconsin Workforce Development Association (WWDA). The relationship with WWDA was crucial during WEDA's transition to a new staffing model. However, given new revenue streams, the Board voted to end the contract and reallocate staff resources to concentrate solely on the management of WEDA.

2019 will be focused on enhancing membership strength and revenue by fostering relationships with our economic development partners across Wisconsin. WEDA is reformatting and expanding its educational offerings and is excited about the enhanced value of WEDA membership.

Revenues	Actual	Expenses	Actual
Conferences/Events	\$76,970	Administration	\$272,017
Academy	\$62,955	Conferences/Events	\$65,006
Membership	\$70,935	Academy Programs	\$44,034
Corporate Membership	\$85,875	Programs/Committees	\$17,775
CRA Network	\$79,875	A/R Write Off	\$3,986
Contracts & Misc.	\$60,484	Total	\$402,818
Total	\$437,094	Net Income	\$34,276

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