A standard best practice in recruiting members to any board of directors is to develop a list of expectations – like a job description to give them a clear understanding of their role. I received that when I agreed to serve as a Wisconsin Economic Development Association board member, as well as when I was honored and humbled to become the 2022 Board Chair. What the description didn’t prepare me for was the incredibly rewarding professional and personal experience!

The opportunity to chair this mission-driven statewide organization – one that’s inclusive, gives back to the profession, works toward finding solutions, and constantly focuses on representing our membership with one voice – has been a wonderful professional experience. Of course, this would not have been possible without the collective wisdom, insights, and friendship of my fellow WEDA board members, the organization’s top-notch professional staff, our growing membership, and my employer Dairyland Power Cooperative. “Thank you” are words that don’t properly express my appreciation and gratitude. So, I offer a “Triple Thank You!”

Before I hand WEDA leadership over to our next Board Chair, Sheldon Johnson from the Northwest Regional Planning Commission, I want to reflect a moment on our accomplishments this past year, which were many. However, I want to focus on one in particular – growing member engagement in the association we all love and rely on for professional development, networking, and effective legislative advocacy.

Like most organizations, WEDA faces the challenge of competing for the time and talent of our members, all of whom have demanding jobs and are perpetually spread thin. In the past, WEDA has fallen victim to the “rule of a dozen.” It seemed “the same dozen” people were the members who invested their time, skill, and effort in growing and improving the association. Realizing this is not a sustainable approach, WEDA went to work in 2022 to engage a greater number of members and encourage them to work through the organization to drive economic development across Wisconsin. WEDA staff doubled down on their outreach with the goal of cultivating mutual understanding, beliefs, recognition, acceptance, and knowledge – all necessary ingredients to create “buy in” for economic development.

As a result, we expanded participation and built a stronger statewide economic development community. I am proud to say that WEDA remains a relevant, robust organization, and I am confident 2023 will be even better.

Donna Walker
WEDA Board Chair
DELIVERING VALUE TO OUR MEMBERS

It’s hard to believe, but another year is in the books for WEDA! And as usual, the year was filled with both challenges and successes. The fallout from the COVID-19 pandemic continues to leave its mark and record high inflation has also had a major impact. Despite these obstacles, WEDA has a lot to celebrate, including the fact we ended the year with a nice cash position, as well as palpable enthusiasm among members to continue to grow and improve our organization.

Our success stems from our dedicated members and Board of Directors leadership who remain committed to moving WEDA in the right direction and striving to deliver incredible value to Wisconsin’s economic development community. Not only did we focus on strategic planning in 2022 to identify and achieve WEDA’s long-term goals, we are also pleased to report that it was a banner year for member engagement! Member interest in serving on our Board and various working committees is incredible and makes me extremely excited about our path toward continued success. All in all, reflecting on what we have accomplished in 2022 fills me with gratefulness and eagerness for additional success in 2023!

2022 WEDA HIGHLIGHTS

**STRATEGIC ALIGNMENT WITH WBD**
As a long-time member and corporate investor, WBD took its relationship with WEDA to a new level. Working with WBD leadership and its Other Economic Development Activities committee, WEDA requested and received a significant investment allowing us to execute on several of our organizational improvement initiatives, including new educational scholarship opportunities for economic development professionals, upgrading WEDA’s website and online presence, and the publication of a study on Wisconsin’s childcare landscape and its impact on the workforce. In addition, the WBD investment will allow WEDA to grow its staff to enhance member services and programming. WEDA would once again like to thank WBD for their investment!

**CONFERENCES**
Rebounding from the pandemic, the 2022 Governor’s Conference, which was held in Madison, was well-attended by members who were thrilled to convene in-person and interact with their friends and peers. The success of the event was owed to the talented members who planned months in advance to bring top-notch content and speakers to the conference. The same can be said for our 2022 Fall Conference, which has been rebranded as the Fall Best Practices Conference. This late September event saw WEDA return to beautiful La Crosse, as participants were offered exciting content and information on how to best grow and strengthen their communities.

**CORPORATE MEMBERSHIP**
In 2022, WEDA reimagined our corporate membership and sponsorship program. We were excited about the potential impact, and rightfully so… Our new approach to corporate investor engagement and focus on customizing benefits has been very successful. We now have six Keystone Corporate Investors (our highest sponsorship level) and are projecting to double that in 2023.

**CRA NETWORK**
Our CRA Network was restructured in 2022 to ensure the greatest value for stakeholders, including community development leaders at banks and federal regulators. As part of that effort, we tightly aligned our programming with two talented and passionate community development professionals from the Chicago Regional Area FDIC and Office of the Comptroller of the Currency in Chicago. We are under agreement to develop four CRA events aimed at bankers exploring statewide lending and investment opportunities. WEDA would like to thank Carol Maria, FDIC Community Affairs Specialist, for her thought leadership on CRA programming.

**ECONOMIC DEVELOPMENT ACADEMY**
The WEDA Academy is designed to meet the continuing education needs of professionals with the AICP, EDFP, and CEcD credentials. I’m excited to report we were able to expand the Academy mission to include one-off member-driven requests for technical assistance. In addition, we continue to offer two, in-person comprehensive Academy events linked to our two annual conferences, as well as three additional webinars covering topics of critical importance to the economic development community.

**WISCONSIN BASIC ECONOMIC DEVELOPMENT COURSE (BEDC)**
The 2022 BEDC was held off-campus (and outside of Madison) for the first time ever — and it was a great success! Why you ask…? Well, in reviewing the P+L, one of our board members — Bob Dennik from VJS Construction — noted that system facility costs were very high and as
an alternative offered to host the course at their facility. This was great for our bottom line and will serve as our model for the BEDC moving forward. In fact, each year the BEDC will now be held in a different location. In 2022 we were in Pewaukee. In 2023, the BEDC will be held in Green Bay. WEDA congratulates the 32 emerging economic development leaders who completed the course in September, 2022. Wisconsin boasts having 27 IEDC Certified Economic Developers throughout the state and many began their journey towards this prestigious credential by completing the Wisconsin BEDC.

WEDA Advocacy Update

Since our inception in 1975, WEDA has played an important role in influencing policy and legislation through our advocacy efforts in the State Capitol and throughout state government. 2022 certainly was not any different... Effective legislative advocacy remained central to WEDA’s core member services, which resulted in a handful of key policy successes.

Although the Legislature adjourned in March 2022, WEDA entered the year with plenty of momentum – after securing several legislative victories in 2021 – and was able to move a few of our key legislative priorities across the finish line, including:

- **ERTID Act** – This new law allows local communities to more effectively utilize Environmental Remediation Tax Incremental Districts (ERTIDs) to revitalize contaminated properties and spur redevelopment. Under the law, the redevelopment or demolition of existing structures contaminated with harmful substances are now considered an eligible ERTID project cost, providing communities with an effective tool to encourage redevelopment and new economic opportunities.

- **Housing Rehabilitation Loan Program Act** – This new law created a housing rehabilitation loan program administered by the Wisconsin Housing and Economic Development Authority (WHEDA). Under the program, individuals can apply for no-interest or low-interest loans to rehabilitate single-family homes built before 1980. The program will help improve Wisconsin’s overall housing stock.

Following the legislative session, WEDA’s advocacy efforts certainly did not wane. In addition to presenting our Champion of Economic Development Award to 20 legislators for their work on key economic development policies, we held childcare and the workforce legislative roundtables across the state, met with candidates for legislative office, and worked diligently to develop and finalize our 2023-24 Legislative Agenda.

With the calendar flipping to 2023, WEDA remains committed to working with lawmakers to promote pro-growth policies that encourage private investment, increase business productivity, and allow Wisconsin families to prosper. We will be active in the halls of the State Capitol, pursuing our legislative priorities aimed at boosting business attraction and retention; strengthening the workforce; making critical infrastructure investments; and ensuring local communities are equipped with the policy tools to advance economic growth. You can view our 2023-24 Legislative Agenda on the WEDA website.
2022 Financial Report

Record high inflation had a significant impact on WEDA’s 2022 budget, as we felt the financial squeeze that most Wisconsin businesses, organizations, and families experienced during the calendar year.

Despite rising costs and new expenses – and slowing economic growth – WEDA finished 2022 in a sound financial position. More importantly, we were able to end the year with a positive net income without sacrificing valuable member programs and services – positioning us for greater success and growth in 2023.

<table>
<thead>
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<th>REVENUES</th>
<th>EXPENSES</th>
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<tbody>
<tr>
<td>Professional Membership $47,170</td>
<td>Administration $293,570</td>
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<td>Corporate Membership $92,055</td>
<td>Advocacy/Committees $1,213</td>
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<td>CRA Network $40,040</td>
<td>Communications/Marketing $7,310</td>
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<td>Academy Programs $65,715</td>
<td>Conferences/Prof. Development $72,573</td>
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<td>Conferences/Events $133,355</td>
<td>Special Projects $13,746</td>
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<tr>
<td>Miscellaneous $17,649</td>
<td>TOTAL EXPENSES $388,412</td>
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TOTAL REVENUES $395,984  NET INCOME $7,572

WEDA Board of Directors and Staff Executive Committee

Donna Walker
Board Chair
Dairyland Power Cooperative

Jason Monnett
Immediate Past Board Chair
WBD

Sheldon Johnson
Board Chair-Elect
Northwest Regional Planning Commission

Bon Wikenheiser
Treasurer
UW Institute for Business and Entrepreneurship

Kathryn Berger
GC Schmidt

Pam Christenson
MG & E

Angie Close
Langlade County

Brad Elmer
Baker Tilly

Carolyn Engel

Dawn Follendorf
IncredibleBank

Bryan Gadow
City of Middleton

Melissa Hunt
Vierbicher

Jenny Kuderer-Radcliffe
Dairyland Power Cooperative

Fern Orie
Wis. Native Loan Fund

Amy Peterson
City of River Falls

Carol Roth
Driftless Development, Inc.

Elizabeth Runge
City of Two Rivers

Manny Vasquez
Pfefferle Companies Inc.

Aaron White
City of Eau Claire

Susan Zwaska
US Bank

EX-OFFICIO MEMBERS:

Mike Ward
Wisconsin Economic Development Corporation

Danielle Williams
Wisconsin Department of Workforce Development

Robert Dennik
VJS Construction Services

STAFF:

Mary Perry
President and CEO

Michael Welsh
V.P. of Legislative Affairs and Communications

Kathy Davies
Conference Planner

Kathy Heady
Manager, WEDA Academy

David Kircher
CRA Network, Funding Processor
(Phoenix Advisors, LLC.)