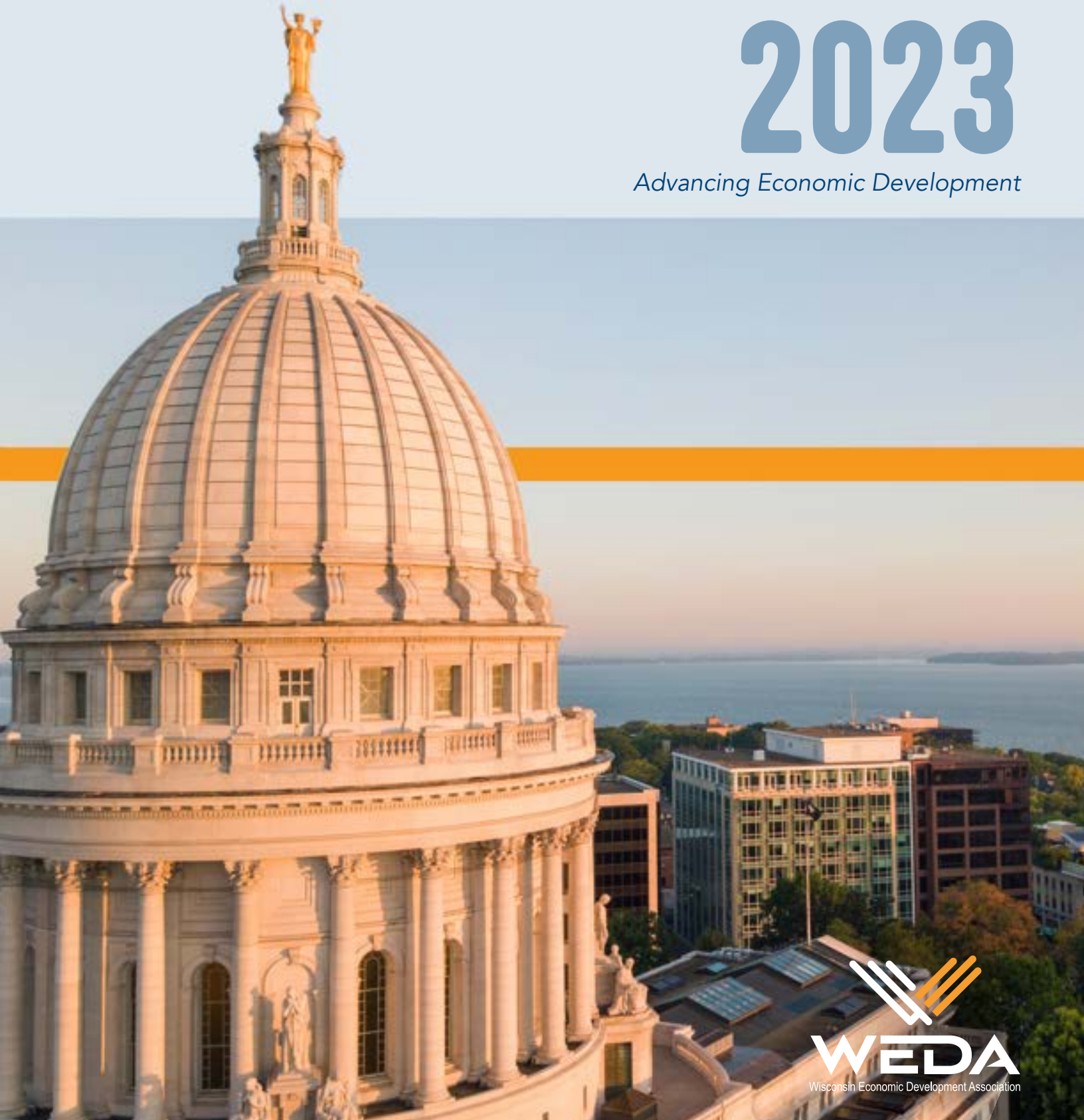


ANNUAL REPORT 2023

Advancing Economic Development



Presented at the 2024 Governor's Conference on Economic Development
JANUARY 31- FEBRUARY 2, 2024 | WISCONSIN DELLS, WI



Sheldon Johnson

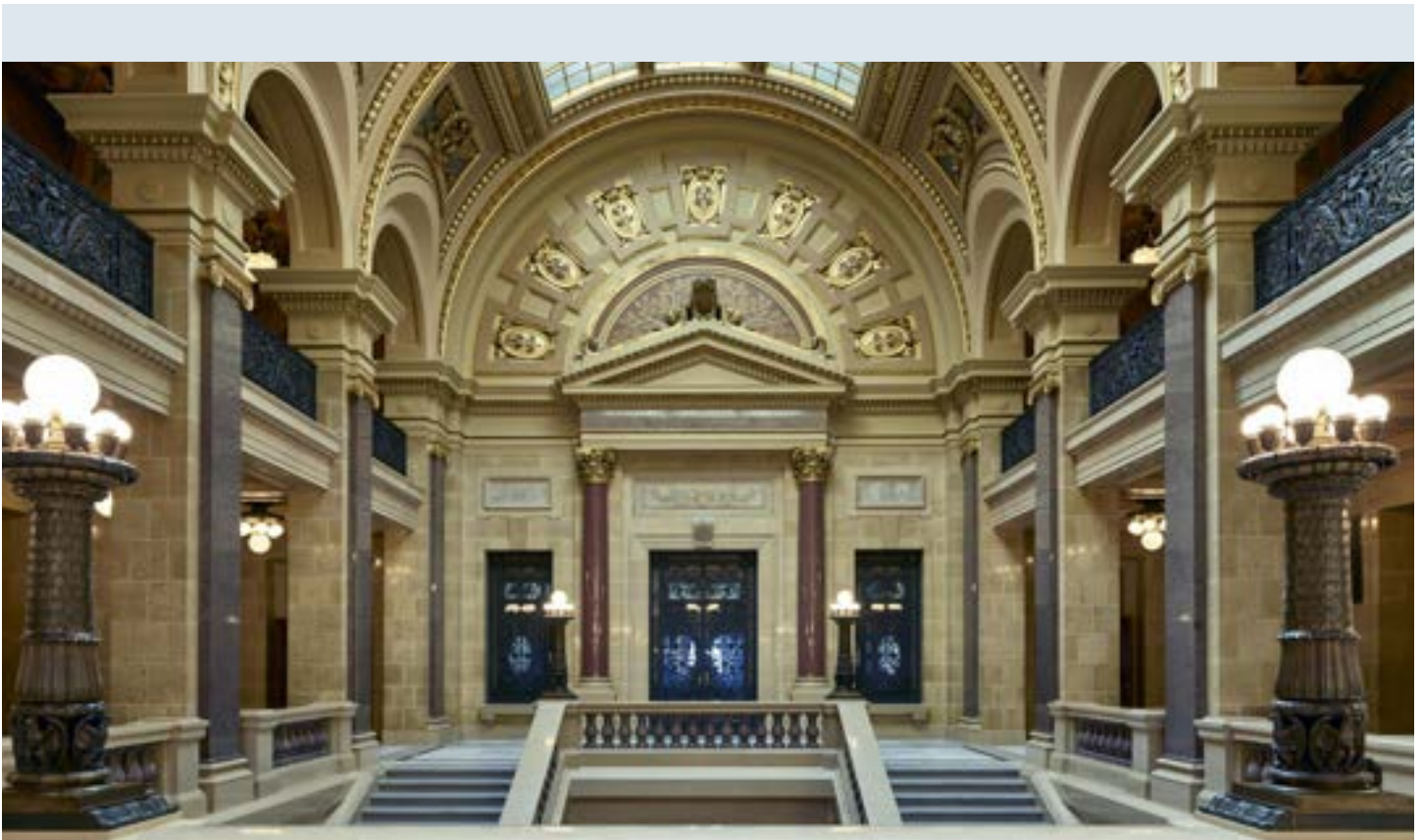
Board Chair

Teamwork and collaboration are key ingredients to any winning organization and over the past year, WEDA's staff and membership have exemplified these elements. WEDA's participation in advancing housing, childcare, and other important economic development strategies highlights the teams' work in identifying critical issues, collaborating with strategic partners, and advocating for all Wisconsinites.

WEDA's membership has shown a passion for growing and diversifying Wisconsin's economy. WEDA produced conferences and training programs to provide opportunities for those seeking to gain additional knowledge and skills. Lastly, our members continue to inform and guide the work of the organization, board of directors, and committees.

I close by saying thank you to our WEDA members and partners for your successes in spearheading economic development throughout Wisconsin. It's a labor of love that keeps us striving for economic success.

Thank you for the opportunity to serve as the 2023 WEDA Board Chair. I look forward to working with our incoming WEDA Board Chair Melissa Hunt and all the WEDA members and partners.





Mary Perry

President & CEO

At WEDA, our steadfast mission is to elevate economic development in Wisconsin through professional development, networking, and advocacy. As we reflect on the achievements of 2023, I am confident that you will agree we have not only fulfilled our mission but have also set the stage to continue delivering enduring value to our members in 2024.

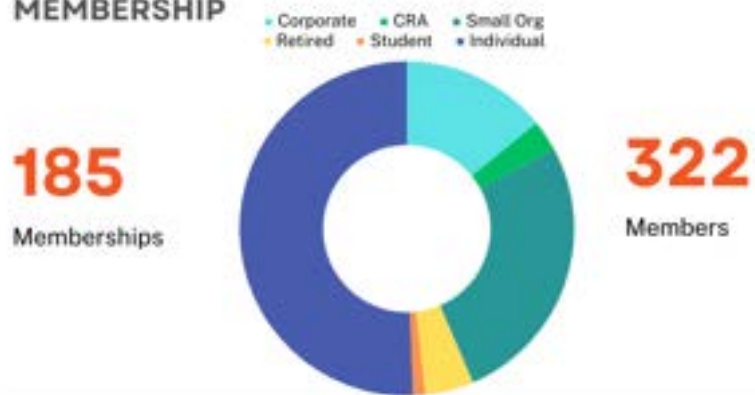
The success we've experienced stands as a testament to committed and talented staff working hand in hand with the passionate leaders who serve on the WEDA executive committee and board of directors. Their vision extends beyond the present with the aim of making Wisconsin an even better place to live and work. This entails building upon our established excellence while expanding our array of products and services.

I have summarized some of our accomplishments for the year in the infographic to the right.

2023 YEAR IN REVIEW

by the Numbers

MEMBERSHIP



EVENTS SUMMARY

15

- 4 Cities
- 2 Statewide Conferences
- 6 Academies
- 1 Professional Certification
- 6 Advocacy/CRA/Other



ATTENDANCE

972



SELECTED PROGRAM HIGHLIGHTS

- ✓ **CRA NETWORK**
4 Meetings
92 Participants
48 Banks
- ✓ **ED101 FOR LOCAL LEADERS**
6 Communities
- ✓ **BASIC ECONOMIC DEVELOPMENT COURSE**
52 Participants
47% Enrollment Increase
★★★★★ Average Course Rating
- ✓ **LEGISLATIVE DAY**
44 Participants
51 Legislators



Michael Welsch

Vice President Legislative Affairs & Communications

From year to year, legislative advocacy remains one of the most important services the Wisconsin Economic Development Association (WEDA) provides to its members. 2023 was no exception, as WEDA continued to be the “lone voice” in the State Capitol focused exclusively on policies and programs to expand Wisconsin’s economic development toolbox.

Not only does WEDA’s legislative advocacy program raise our political profile and increase our influence under the capitol dome, but the WEDA government affairs team also enhances the excellent work being done by our members across the state by tackling challenges on the legislative and regulatory front. Heading into the 2023-24 legislative session, WEDA remained committed to advancing pro-growth policies to encourage private investment, increase business productivity, and foster economic prosperity. Throughout 2023, WEDA’s specific legislative goals focused almost entirely on proposals to strengthen the state’s workforce, including talent attraction; workforce housing; childcare access, and economic development incentives.

WEDA 2023 LEGISLATIVE HIGHLIGHTS:

Talent Attraction Initiative

WEDA was successful in including a key talent attraction initiative in the state budget bill, as approved by the Legislature, that directed WEDC to expend at least \$4 million during the 2023-25 biennium on talent attraction and retention initiatives. More specifically, the program would have directed at least \$2 million of this funding on efforts to attract and retain veterans and active-duty personnel transitioning out of military to Wisconsin’s workforce. Unfortunately, Governor Tony Evers vetoed the measure because he opposed its funding source and administrative mechanism.

State Budget Bill

WEDA actively worked on the following economic development-related initiatives that were included in the two-year, nearly \$100 billion state budget bill signed into law in July 2023:

- Creation of a sales tax exemption for equipment or software used by eligible data centers for the processing, storage, retrieval, or communication of data. The initiative will provide the state with the ability to compete for hyperscale data center projects.
- Complete repeal of Wisconsin’s personal property tax on businesses.
- Provided an additional \$7 million in funding for local youth apprenticeship grants.
- Provided an additional \$3 million in funding for career and technical education (CTE) incentive grant payments to school districts.

Workforce Housing Programs

WEDA worked with several key stakeholders on a sweeping workforce housing legislative package approved by lawmakers and the governor that provides \$525 million to fund the following workforce housing revolving loan fund (RLF) programs that aim expand access to affordable housing for working families:

- A residential housing infrastructure RLF program to help cover the costs of installing, replacing, upgrading, or improving public infrastructure related to workforce housing or senior housing.
- A main street housing rehabilitation RLF program to help cover the costs of improvements to or restoration of workforce housing rental units on the second or third floors of an existing building with commercial space on the ground level.
- A commercial-to-residential conversion RLF program to help cover the costs of converting vacant commercial buildings to workforce housing or senior housing.



Business Childcare Tax Credit

WEDA is pursuing legislation (AB 660 / SB 623) currently moving through the Legislature that would create a tax credit to incentivize employers to provide childcare benefits for their employees. Ultimately, it will help address the lack of access to childcare in Wisconsin, which is an obstacle to strengthening the state's workforce. The proposal as introduced would provide businesses with a refundable tax credit that would be equal to:

- The amount of capital expenditure made to establish an employee childcare program, not to exceed \$100,000 per tax year.
- The amount of expenses incurred in operating an employee childcare program or providing direct payments to a childcare program for an employee's child, not to exceed \$3,000 per participating employee.

The bill, which was approved by a key Assembly committee and remains under consideration by lawmakers, would forge an effective public-private partnership to help knock down a key barrier to employment, strengthening workforce participation and increasing employee productivity.

Business Development Tax Credit Bill Modernization

WEDA is currently working on legislation (AB 627 / SB 585) that would align the state's Business Development Tax Credit (BTC) with today's economic realities, making it a more flexible, competitive, and effective business attraction and retention tool. More specifically, the bill would change the BTC from a job creation-focused program to a capital expenditure-focused program. The proposal as introduced would make the following changes to the BTC program:

- Modify tax credit eligibility to emphasize capital expenditures and job retention rather than job creation.
- Increase the amount of the tax credit for capital expenditure.
- Provide additional tax benefits for businesses that invest in workforce housing and childcare benefits for their employees.
- Require WEDC to approve or deny a tax credit application within 90 days.

The bill was approved by a key Assembly committee, and WEDA is focused on moving it through the legislative process and to the governor's desk to be signed into law.

For more information on WEDA's legislative advocacy program and lobbying efforts, please contact Michael Welsh, WEDA V.P. of Legislative Affairs, at mwelsh@weda.org.



The Association's financial performance remained a primary focus and excelled despite budgetary challenges posed by inflation. In 2023, WEDA orchestrated a year of productivity and prosperity, witnessing an increase in memberships and the successful hosting of events across the state. Our commitment to growing and maintaining WEDA as a viable organization involved the board's unwavering dedication to our mission and vision. The year concluded on a high note, and we extend our gratitude to our retiring directors for their steadfast leadership.

REVENUES		EXPENSES	
Professional Membership	\$ 56,265	Administration	\$ 305,238
Corporate Membership	\$ 114,910	Advocacy and Committees	\$ 6,580
Conferences/Events	\$ 138,667	Communications and Marketing	\$ 32,457
Professional Development Programs	\$ 60,259	Conferences/Events	\$ 79,963
Grant and Other Income	\$ 160,180	Special Projects	\$ 801
Total	\$ 530,281	Total	\$ 425,039
Net Income \$ 105,242			

*Figures presented are preliminary.

WEDA Board of Directors and Staff Executive Committee

Board Chair
Sheldon Johnson
Northwest Regional Planning, Spooner

Board Past Chair
Donna Walker
Dairyland Power, La Crosse

Board Chair-Elect
Melissa Hunt
Ayres Associates Inc, Madison

Secretary/Treasurer
Kathryn Berger
Milwaukee

Committee Member At-Large
Aaron White
City of Eau Claire, Eau Claire

DIRECTORS

Liz Brodek
City of Wausau, Wausau

Pam Christenson
Madison Gas & Electric, Madison

Angie Close
Langlade County Economic Development, Antigo

Rebecca Deschane
New North, Inc., Green Bay

Brad Elmer
Baker Tilly Municipal Advisors, Statewide

Carolyn Engel
West Allis

Dawn Follendorf
Incredible Bank, Wausau

Bryan Gadow
City of Middleton, Middleton

Jenny Radcliffe
Dairyland Power, La Crosse

Dean Prestegaard
HDR, Madison

Carol Roth
Drifless Development, Prairie du Chien

Charlie Walker
Chippewa Economic Development, Chippewa Falls

Bon Wikenheiser
UW Institute for Business & Entrepreneurship, Madison

Suzanne Zwaska
US Bank, Milwaukee

BOARD EX-OFFICIO MEMBERS

Mike Ward
Wisconsin Economic Development Corporation

WEDA STAFF

President & CEO
Mary Perry

Vice President Legislative Affairs & Communications
Michael Welsh

Conference Manager
Kathy Davies

Operations Director
Cynthia Schmeier

Executive Administrative Assistant
Sharon Berge

Special Projects Coordinator
Alena Feldt

Small Business Lending Advisor
David Kircher

Accountant
Kristy Hermes

Interns
Anna Hasan
Lisa Marone