

CFED - Vermont – June 16, 2008 9:00am - 3:00pm
Room 10, The Vermont Statehouse
115 State Street, Montpelier

DRAFT AGENDA

- 9:00- 9:30 Opening Business
 Introductions as needed
 Minutes from May 19, 2008 Meeting
 Report from the Chair
 Report from the Snelling Center
 Financial Report
 Goals of the Meeting
- 9:30 Update on Legislature and Budget
 - Appropriations bill & H.885 benchmarks (both awaiting action by Governor)
- 9:45 Public Outreach effort
 -review of first six sessions; report on data compilation and further outreach
 - Plans and schedule for the summer outreach programs
- 10:15 Benchmarking – Review the examples (ME, OR, VT documents)
- 11:00 Steve Klein of the Joint Fiscal Office
 JFO and the legislature’s economist – role in establishing benchmarks
 Role of state economist (adm)
- 12:00 Lunch discussion (State House cafeteria)
- 12:45 Plan for two work days in September in moving from Outreach and other testimony to clear goals against which logical bench marks can be set.
- 2:00 Next steps
 -Budget and staffing
- 3:00 Adjourn

Discussion on the learning from the regional meetings so far

- Snelling Center will have an initial findings draft for review
- Focus on regional issues and unique aspects identified in the six regions visited to date
- What are the high level issues that are surfacing so far?
 - There are lots of important things, but what will be the process of winnowing
 - Need to bring a focus to the goals and then to the strategies
- IMPORTANT to keep in mind that this process is only 50% complete and the CFED does not want to prejudice its conclusions without full inquiry into the next six

Activities and schedule (July – December and beyond)

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| July and August | -would be focused on the regional meetings without formal CFED Meetings |
| September | -two meeting days – either back to back retreat or two separate days with assignment in between <ul style="list-style-type: none">-SCG report out on regional process-compare process outcomes to previous goals by CFED-revise and narrow goals; discussion possible benchmark approaches -Finalize what to send to economists for review and to apply benchmarks |
| Oct – Nov | - process for taking goals and summary back to the regions |
| December- Jan. | - one or two meetings before session to review report on benchmarks
- report from economists due by Dec. 15 |
| January 09 | -Submit report to legislature |
| Feb-Mar 09 | - process for taking it all back to the regions
- review of agenda for FY10 and budget request to legislature |
| June 09 | - Annual Plan for FY10; review legislation |

-Goals

It was suggested that we get a common language together (agreed on definitions of goals, strategies, etc.) – see attached

CFED Planning terms (DRAFT) 6-5-08

VISION / PURPOSE

A state that describes how the world will be different improved or changed, if the goals are met and a successful economic development plan is implemented.

Goals Goals are outcome statements that frame what the state is working to accomplish

The process of setting goals needs to be strategic because it involves choosing how best to respond to the circumstances of a dynamic and sometimes hostile environment. The choices emphasize specific priorities, making decisions about ends and means. This must be transparent – stating the specific goals and the prioritization method that made that the best choice. Goals must emerge from a process of building broad based commitment, and once stated must be part of an ongoing process to maintain and then increase that commitment.

Strategies Strategies are broad, overall priorities or directions adopted by the state. They are choices about how to best work to meet the goals.

Objectives Precise, measureable, time-phased results that support the achievement of the goals; these can be program specific; a set of specific objectives provides the basis for an annual plan.

Benchmarks A measurement of progress toward a goal based on data that is generally accepted as reliable and accurate. Data should be readily available.

The planning process for economic development:

Is strategic;

Views the future as unpredictable;

Views planning as a continuous process;

Considers a range of possible futures;

Strategies are developed based on a current assessment of what the environment is;

Sets priorities;

Has a reliable evaluation process to check on progress and allow for feedback to changing strategies as needed, but in a predictable manner based on new assessment;