

Economic Development Committee Meeting
Of
Versailles Community Betterment (VBC)
February 7, 2017

Meeting was called to order by Chairman, Brice Lake.

Agenda for the Meeting was presented to each attendee. Original information distributed at first Versailles Community Betterment gathering on January 31, 2017 was distributed again.

Present at this meeting were: Brice Lake, Dr. Joyce Ryerson, Jamie Morrow, Jacque Brewer, Rebekah Wright, Luke Campbell, Randy Washburn, Dustin Leyman, Tony Edgar, Angela Jones, Dorothy Lucas, Mike Jackson, Steve Henderson, Becky Lehman, Laura Cabarra, Becky Callihan, and Mignon Dureka.

Chairman Brice Lake said that the Economic Development Committee (EDC) needs to elect a Vice President. Steve Henderson nominated. Voted upon. Motion passed. EDC also needs to elect a Secretary. Mignon Dureka nominated. Voted upon. Motion passed .

Steve Henderson stated Lake West Chamber has a box of information on the EDC and its history he will retrieve. Versailles Industrial Trust was active in 1940-50's. It became the Morgan County Development Corporation (MCDC). When funds reached \$25,000 had to pay County property taxes. In 1993-94, had \$5,000 in the bank. Last meeting was 3 years ago Now have \$16,000 in Central Bank, 30 acres of land near Otten Airport, and 40 acres between that . Industrial Development is competing for same money as other groups. We are going in too many different directions. Motion was made to move money to a local bank, then declined. It's the 3rd time this group has been brought back from the dead. It encompasses Morgan County, not just Versailles.

Maintain Regional marketing requirement to qualify for grants through the Council of Local Governments. "Meshing" with the VBC, consider R-II School district, Versailles as County Seat.

Our objective is how to bring business in to Morgan County, the 5-25 employee business. Concerns are: manpower, housing, franchise taxation, demographics.

Joyce Ryerson provided an **overview of Key Indicators and Demographic Trends** from U. of Mo., Pat Curry , regarding (LOREDC) Lake Ozarks Regional Economic Development Committee, August, 2016.

*Key indicators –to understand how a place is changing thru history in comparison to other places – called "**benchmarking**".

*Morgan **County classified rural**, less than 10,000 residents, do not have more than 25%% of labor force who commute to larger cities for work.

*Since 1980, Mo. rural growth slowed dramatically to 9.4%. LOREDC region is rural **with nearly 75% of residents living in unincorporated areas.**

*Lake area counties experienced growth rates significantly greater than average for rural Mo., lag national growth rates and other lake recreation retirement counties.

* **Morgan County had growth rates significantly higher than avg. for rural Mo., only about 1/3 of Camden's.**

*Morgan county has **negative rates of natural change (deaths exceed births). Large numbers of retirees moving into region.**

* Migration rates above avg. for rural Mo. Counties. Between 1970-2010 52% of migrants are aged 50 to 70 years old.

* Negative rate: natural increase (deaths exceeded births) 2010-2015 ,result of out-migration of young adults & slightly lower birth rate.

***Out of State migration to region is primary growth driver for Lake of the Ozarks since 2010.**

*Morgan County: 1 of 7 counties classified retirement recreation dependent on hospitality industry, entertainment, recreation, real estate.

*Taney County-Branson is outperforming Morgan County based on wages, jobs, salaries and recreation/entertainment. **Versailles has 7% growth change in job growth, due to Gates.**

***Lake area - 1/3 jobs are low wage. Identify our strengths & weaknesses to cater to retirees.**

***Versailles has 12.7% jobs per square mile. No skilled jobs in Morgan County.**

***Millennials living at home longer, getting married later, have student loans, digital natives, detached from political & religious institutions than previous generations.**

* **46,000 people leave the area to get a better job, more competitive salaries in metro areas.**

*Mellennial population change 2010- 2015 in Morgan County up to 500 people lost. Retirement

migration 65+yrs. Morgan County is 26.4%.

***RETAINING AND ATTRACTING MILLENNIALS (15 yrs. Old to 35 yrs.. BORN 1980 TO 2000) IS CHALLENGING AND REQUIRES PLANING FOR THE FUTURE.**

Catch them before they leave the County. Workforce approaches to connect youth with potential careers near home. Commuters will continue to be an important work force. Primary drivers behind the need for regional planning. Labor force strategies include consideration of how commuting may be draining talent out of area,

LORDEC meets 3rd Thursday of each month, lunch at Golden Corral in Osage Beach. Versailles needs a presence at these meetings. Don't want to be left behind. Roger Corbin, City Planner of Osage Beach- a good resource to tap, he has "been there, done that". Encourage you to represent Versailles.

Welfare services are easily available in Morgan County, attracting those families . Difficult to find workers who can pass drug test. Advertising housing with low down & monthly payments, attractive.

Spend the money to make things happen in Morgan County & Versailles. Build a retirement community, identify our strengths, forget what we can't do, create a portfolio of businesses available, keep it updated, create a point person . Recently only 4 properties identified in Versailles. Don't wait for searchers, have a proposal available to submit to interested potential businesses. Use Ann Black resources for Location #1 and Lori Hoelscher has knowledge of this as well. Mike Jackson & Dustin Lehman to create portfolio of locations. Notices of looking for properties for new business to secure in Morgan County, Versailles. Last year, Joyce Ryerson and Roger Corbin me, put together info about Dixon plant. Revive it, find out perimeters, building vs. existing site, need City on board, attend seminar this summer, transfer ownership of website from City.

Factors: active railway for bike & hike trail, expand the airport, be proactive, # of miles from the state hwy.

Incentives: Tax Incremental Financing (TIF), locked in for a period of years. Businesses coming into area want economic incentives. This all has to be done prior to public announcement. Have an enterprise zone, all of Morgan County, with promotional video. **Locators at the Lake has a Spring conference. Send EDC rep and pay for it with the money from Central Bank account.**

Mo. Economic Development Council (MEDC) has a June 11-13,2017 convention at Tan-Tar-A. Joyce to find out organization rate vs. individual rate for Conference June 13-15 to send VBC representative.

Key Points are: Marketing, Update information on what's available, identify a Points person, have a list of properties on file available with everything potential businesses need to know.

A Work Ready Community with Camdenton & joint chambers - thru Education (how to raise kids to stay here in our community)starts in Middle School with job shadowing, foster an interest. Date is 2-22-17 in Springfield, with 13 school districts. Who's going?

MARKETING: City of Versailles Website has nothing on its Links. City has 5 high speed lines. **A call center is an identifiable opportunity.** Remote jobs/work from home-Laura Cabrera moved from Chicago to here.

Organizations to tap into are: Regional, LOREDC, Grant possibilities, Local Council of Governments. Includes Versailles, Laurie, Gravois Mills, Stover, Florence. We will all benefit. Open up to all.

Becky Lehman checked internet for small towns economic development: build existing, embrace small community to create jobs. Royal Theater, historical Versailles, Museum, unique shops & restaurants, school with multiple functions and facilities, close to lake, airport- underutilized, hiking/biking trail thru town, property available, Mennonite community & their millennials, hunting, fishing & camping close.

We have a housing shortage, overnight lodging is minimal, build a motel? New Planning & Zoning Committee is forming per Jacquie Brewer. First questions for Planning & Zoning taxes, incentives.

Consider a wine festival, farm to table food, what other small towns do to attract business & revenue (Wine Stroll). Lamar, Fulton, Warsaw Washington, Mo-how do they deal with older generations? Consider a car swap meet, pull an event into the City for multiple days. It's about who you know & who they know when researching businesses that need a City. Think bigger – like Las Vegas – in the middle of the desert. How'd they do it?

Exploratory Committee Scout it out: Mike Jackson, Joyce Ryerson, Brice Lake Mignon Dureka, Dustin Lehman, and Jamie Morrow.

Meetings of EDC will be on 2nd Tuesday at 6pm, 3/14/17, Performing Arts Center of MCR-II. Next VBC meeting is 7pm at City Hall on February 27, 2017. EDC Meeting adjourned.