



2008 ANNUAL MEETING

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The LAIC held its annual meeting on Tuesday, January 29th at the Dakota Prairie Playhouse. President Jim Iverson greeted and recognized our guests for attending. The meeting was then called to order and the minutes of the last year's annual meeting were approved. President Iverson presented the financial reports and stated that a compilation will be completed in March.

Members of the Board of Directors who have provided outstanding service over the past 9-plus years, Clark Sinclair, Ed Fiegen, Jeff Nelson, Jon Hunter, and Shirlee Leighton, were asked to be recognized for their commitment and service.

The Nominating Committee's Report was given. New members include: Bert Verhey, Lake County Commissioner; Linda Salmonson, East River Electric; Mechelle Nordberg, East River Federal Credit Union; Tim Peters, Great Western Bank, and Jerry Johnson, B&G Transportation. The 2008 officer will be: Mike McDowell, President; Mark Stoller, President Elect; Jerry Johnson, Vice President; Dustin Williams, Treasurer-Secretary and Jim Iverson, Past President.

President Iverson reviewed 2007 and expressed his gratitude to the hardworking people who continue to participate in the 2006 Forward Madison campaign.

Business Retention and Workforce Development projects were brought into focus with the expansion of Rosebud Manufacturing to create 15 to 20 new positions. Rosebud will be moving to the industrial park soon. The CE Attachments expansion will create 3 to 5 new positions. A Welding Lab has been completed in this facility to train local talent. The lab is made possible by LAIC partnerships with Lake Area Technical Institute, GEHL, Linweld, GOED, and Dakota State University. The Farmers AG Center, a new company created due to the combined Board Members from the Farmers & Merchants Coop. and the Madison Farmers Elevator currently has between 15 and 20 new positions.



Growth and Achievement Award to the Farmers Ag. Center.

Economic Gardening/Entrepreneurialism - The Heartland Technology Center currently has 4 businesses in the building with approximately 17 employees. The Center will soon house the Center for TechnoEntrepreneurism at DSU which is a partnership between Dr. Josh Pauli and the LAIC to develop student innovative initiatives into businesses and currently has three businesses working within this program.

It is my privilege to serve as President of the development corporation in 2008. My goals are relatively simple:

- Create and maintain quality jobs
- Facilitate, where appropriate, expansion of affordable housing
- Support local education
- Support community projects such as the recently approved swimming pool

My philosophy is also relatively simple – working together without concern for who gets credit means success.

Madison and the lake area have excellent private and public leadership that has demonstrated an ability and willingness to get things done to enhance our quality of life. It is no surprise that this combination has resulted in state recognition of Madison as an outstanding community.

The LAIC is also blessed with an excellent staff that works tirelessly to create expanded economic and quality of life opportunities. Their long hours of hard work have produced results that will benefit our community for many years.

Because of these community and individual qualities, 2008 looks to be a great year. There are too many people working hard on community improvement to name them all. I want to thank all of you – you know who you are – for your willingness to give back to your community your time and talents. I recognize what this commitment means and look forward to working together in the coming year.

Finally, I want to thank our outgoing LAIC officers and board members for their service. Your contributions set a high standard for us to meet. This community is a better place because you cared enough to give it your time and talents.

My organization – Heartland – believes in “The Power of Forward Thinking”. We have our corporate home in a community fosters that outlook. Happy New Year, Madison!

Mike McDowell
LAIC President 2008

At our January 29th annual meeting, I will close out my year as your LAIC Board President. It has been a very rewarding year for the LAIC. Being named last April as the Community of the Year was a huge success for all of Madison. Given the fact that we were in direct competition with the largest communities in the state for this designation made it even more special. The credit for that award goes to Past-President Knuths, both Dwaine Chapel and Russ Olson, and all those who pledged support in the Forward Madison campaign.

Forward Madison was indeed another one of our success stories this past year. Having businesses and individuals who put their trust and faith in the LAIC and the City of Madison as expressed by their financial pledges and/or gifts is very heartwarming indeed. People ready and willing to make an investment into their community, knowing that they may not directly benefit from their investment all of the time, but the overall community will ultimately benefit. My personal thanks to each and every donor and business who pledged to the campaign. I invite you to join me in keeping our pledge commitment by faithfully paying on our pledges this year and in the years to come.

Our successful Forward Madison campaign has enabled the LAIC to conduct some activities that we felt the community needed, but we were lacking the needed funds to make it possible. The Housing Study is one such activity that was concluded this past month. I am excited about the February 20th meeting, hosted by the LAIC, that will have the original consulting firm representative return to us and give a presentation to invited guests concerning portions of the new study. The overall document is very well done and

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UPDATE FROM CT@DSU

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The Center for TechnoEntrepreneurism at Dakota State has assisted in the formation of three technology-based businesses during late 2007 and early 2008. The CT@DSU is directed by Dr. Josh Pauli, Assistant Professor in the College of Business and Information Systems. All three businesses are founded by current Dakota State University students and are housed at the Heartland Technology Building.

American Consumer News, LLC - Matt Paulson

Humanti, LLC d/b/a College Card Central - Jeff Pollreisz and Noah Sanderson

Kearin Management Software, LLC - Brett Kearin

Part of each venture's work in early 2008 is submitting their business plans to the GIANT Vision Business Plan Competition sponsored by the South Dakota Chamber of Commerce & Industry. The competition is open to all students in South Dakota universities, college, and technical institutions. These three DSU submissions mark the first participation by DSU in the student competition scheduled for April 8, 2008 in Sioux Falls. The South Dakota Small Business Development Center and the Enterprise Institute are assisting these student ventures prepare their businesses plan to best compete in the GIANT Vision competition.

In addition to the GIANT Vision competition, these businesses are also forming Board of Advisors made up of DSU faculty and community business leaders to provide guidance for business growth. This Board of Advisors will help the venture set monthly goals and create strategies to obtain these goals.

Any questions or comments related to the CT@DSU can be directed to CT@dsu.edu.

FROM THE PRESIDENT (CONTINUED)

prepared, and the findings in the report will help us lay out a good road map in which to guide future decisions for years to come. The challenge will be for us to adopt findings in the report and then strive to implement those changes, rather than simply shelving the project dealing with those components that we may disagree with.

My being on the Executive Board perhaps helped remind the other board members that economic development can be found not just in industry and/or business – but in health care as well. I too, oversee 108 full and part-time staff with an annual payroll of over \$2 million, and an operating budget of over \$4 million dollars. Whether in health care, industry, business, retail, or as an individual – we are all in economic development, and truly do want what is best for Madison and for Lake County. My best wishes go out to President-Elect McDowell as he begins his year as your LAIC President. Join me in helping him and the LAIC board in whatever way we can to continue to build on our past success and make Madison and Lake County even better in 2008 and beyond.

Jim Iverson, LAIC President 2007

New Business Development projects provided grants totaling \$15,000 to new and expanding companies. In 2008 the LAIC will continue to market in Prairie Business Magazine. The LAIC website was re-developed and continues to be updated. The Lake View Industrial Park is being developed will increase the availability of land for expansion.

Marketing - projects include new billboards to "Discover the Unexpected" located at exit 109 on I-29. A new commercial was developed this past spring. Various events were supported such as Prairie Village and Tour de Kota. Radio spots were created to highlight workforce recruitment in surrounding region. Madison was recognized this past year as the 2007 Community of the Year award from Governor Rounds.



(L to R) Mr. Steven Dahlmeier from the office of Representative Herseth-Sandlin, Carmyn Asencio from Senator Tim Johnson's office and Ben Ready from Senator John Thune's office.

The Growth and Achievement Award was presented to the Farmers Ag. Center for the innovative, forward thinking of the Board Members from the Farmers & Merchants Coop. and the Madison Farmers Elevator.

The Congressional Delegation provided reports. Those in attendance were Mr. Steven Dahlmeier from the office of Representative Herseth-Sandlin, Carmyn Asencio from Senator Tim Johnson's office and Ben Ready from Senator John Thune's office.

Then 2008 LAIC President Mike McDowell gave his report for the coming year. He highlighted for **Business Retention and Workforce Development** projects to work to develop and implement a housing plan, apply for grants from Rural Development, continue to work with companies to provide training and growth opportunities, and updating our workforce survey. **Economic Gardening Entrepreneurialism** highlighted adding more businesses to the Heartland Tech Center, continuing to work with DSU and help commercialize local and regional business start-ups, continuing to develop a mentoring program and continue to provide assistance to Dr. Pauli. **New Business Development** projects included, implementing a Main Street program, have completed an economic impact study for the Highway 34 expansion, start the marketing and sale of the industrial park lots. **Marketing** projects include, a new commercial highlighting Prairie Village, building a new Madison entrance sign and continuing to build the image of Madison locally and regionally.

Next was the keynote speaker, Jeff Eckhoff, Director of Rural Development for the Sioux Falls Development Corporation. Mr. Eckhoff focused on the importance of helping each other by partnering with surrounding areas to help everyone benefit. By working together through regional partnership, smaller communities could gain from important expansion opportunities.



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