Metropolitan Council and GREATER MSP

Regional Economic Framework

5/6/20

Committee of the Whole
# THE GREATER MSP PARTNERSHIP

## REGIONAL VISION
*The future version of the region we are working together to create*

The Greater MSP region will lead the world in inclusive economic growth by welcoming all, empowering talent and igniting innovation.

## STRATEGY
*The priorities for action that will deliver inclusive economic growth*

Note: the values of inclusion and innovation must be embedded into the execution of all nine strategic priorities. Racial inclusion is identified as a priority to ensure focus and accountability for results.

### Jobs & capital investment
### Start-ups & innovation
### Attract & retain talent
### Include all races in opportunity
### Skills & workforce
### Regional brand & image
### Affordability
### Mobility
### New Climate Economy

## PARTNERSHIP VALUES
*Principles that guide how we work together to achieve the vision*

<table>
<thead>
<tr>
<th>Accountability</th>
<th>Alignment</th>
<th>Transparency</th>
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<tbody>
<tr>
<td>Inclusion</td>
<td>Innovation</td>
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Regional Economic Framework (REF)

• Qualifies region to access EDA funds, including $1.5 billion in CARES Act
• Serves as Comprehensive Economic Development Strategy (CEDS) *Alternative*
  – Regional background
  – SWOT analysis
  – Strategic direction and action plan
  – Implementation framework
  – Economic resilience
• Timeline, priorities, and requirements for new funding are TBD
• Geography and authority of REF
Adoption of the REF makes the 7-county Metropolitan Council area eligible for EDA funding.
EDA Requirements

• Adoption by a regional governing body (Metropolitan Council)
• Partner engagement around creation of strategies
• Documentation of key priorities
  – Action steps
  – Performance metrics
• Economic resilience
  – Equity and access to opportunity
  – Preparing workforce for future
  – Infrastructure investment
  – Innovation in sectors

Foundational work
• Council plans and policies
• GMSP Regional Strategic Priorities
• Council / GMSP research
• Prior and ongoing regional engagement
Timeline

April 14
Council Executive Committee

May 4-8
GREATER MSP Partnership Board of Directors briefing
Partner Working Group briefing
COW

May 11-15
Draft document for partners
Brief County economic development staff
Letters of Support from cities, counties, state

May 20
Review draft at COW

Late May
Finalize draft for public distribution

June 10
Council adoption