

Teton County Economic Plan

Teton County, Idaho

2023–2024 Update DRAFT October 2, 2023

Basic suggestions and corrections have been incorporated into the text. Comments and questions that require discussion are noted and highlighted in the text.

Doug note: get count of lodging units, including Targhee

Marin note: ratio of commuters to total jobs

Marin, Self, Rice, Schechter, Heneage, Jensen, Selleck, Hansen review included
Meeting with Mike Maltavern on Thurs.

Aaron Hansen notes: breakdown acreage by government owned; private ag, residential, commercial;
cities and county; and what's set aside by conservation easement

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Introduction

The Teton County Economic Development Plan was developed in 2013 as a component of the Teton County Comprehensive Plan, which is required by state statute. It was updated in 2019 and this updated version will be completed in early 2024.

Since the last update, we've seen substantive changes in the Valley economy. This updated plan has significantly revised strategies to address these changes and guide the economy for the future.

As the official policy of Teton County, Idaho, great care has been taken to solicit and incorporate:

- Expert advice and data from the Idaho Departments of Commerce and Labor
- Input from a diverse group of citizens and public officials on the Steering Committee
- Public input on line and at a public hearing

A strong economy that meets the needs of local citizens is the work of many private business ventures, government entities and non-profit organizations. This plan helps ensure that we are all working together on common activities and goals.

Vision:

Support a vibrant and diverse economy by retaining, strengthening and recruiting businesses in Teton Valley and enhancing the experience of residents and visitors.

Teton Valley is known for:

- Exceptional natural environment.
- Diverse, sustainable, successful local businesses.
- Meaningful career opportunities at above national average wages.
- High quality activities and amenities for residents and visitors.

Values:

- Family
- Open space
- Recreation
- Culture
- Heritage
- Community

The focus is creating value and well-paid jobs for Teton Valley citizens rather than profits for outside interests that offer little value to the citizens.

This plan takes into account the significant growth the valley has seen since the plan's last revision in 2019. That past and anticipated growth have shifted the focus from "development plan" to "strategic plan," a more comprehensive way of guiding the economy.

The update process:

- Idaho Department of Labor economist updated the data in the plan.

- Produce clean, revised draft based on committee input, new Labor data and input from Housing Authority and Collaborative for Early Learning
- Share revised plan with the steering committee two weeks before October working meeting, at which the steering committee will review, discuss and further refine the plan.
- The resulting document will again be reviewed by the steering committee and changes incorporated.
- Share plan with the public on the county website and obtain public input at a November Town Hall meeting at the Teton County Courthouse.
- Commissioners consider official adoption of the new plan in January 2024.

Acknowledgements

2023/24 Update Steering Committee:

- Cindy Riegel, Teton Board of County Commissioners
- Bob Heneage, Teton Board of County Commissioners
- Mike Whitfield, Teton Board of County Commissioners

- Brent Schindler, Mayor Tetonia
- August Christensen, Mayor, Driggs
- Will Frohlich, Mayor, Victor

- Erica Rice, Principal, The Brandstark
- Emily Selleck, Board Chair, Teton Geo Center
- Jonathan Schechter, Executive Director of the Charture Institute, author, economist and Jackson town councilor
- Rick Miller, Altura, formerly The Development Company
- Ryan Whitesides, Idaho Dept. of Labor economist
- Doug Self, City of Driggs
- Kristi Meston, Collaborative for Early Learning
- Tatum Clark, Idaho Dept. of Commerce
- Delwyn Jensen, Realtor and Financial Advisor
- Kathy Rinaldi, Greater Yellowstone Coalition
- Aaron Hansen, Bank of Commerce
- Rob Marin, Teton County GIS
- Wyatt Penfold, Ag Rep

- Mark Farmer, TREC board chair
- TREC Staff: Brian McDermott, Bevin Taylor, TREC

2019 Update Steering Committee:

- Mark Ricks, Chair, Teton Board of County Commissioners
- Cindy Riegel, Teton Board of County Commissioners
- Harley Wilcox, Teton Board of County Commissioners
- Gloria Hoopes, Mayor Tetonia, and original plan steering committee member
- Hyrum Johnson, Mayor, Driggs, and original plan steering committee member
- Jeff Potter, Mayor, Victor
- Ted Hendricks, The Development Company
- Hope Morrow, Idaho Dept. of Labor economist
- Jonathan Schechter, Executive Director of the Charture Institute, author, economist and regional economic development authority
- Randy Shroll, Idaho Dept. of Commerce
- Roger Brink, founding president of TVBDC, predecessor to TREC
- Brian Gibson, plan steering committee member and three-year TVBDC board member
- David Kearsley, Bank of Commerce
- Jim Schulz, TREC board chair
- TREC Staff: Brian McDermott, Kristie Eggebrotten, TREC

Teton County is indebted to the people and organizations who created the original, 2013 plan and updated it in 2018. They represented the full range of interests in the valley and created a plan that has remarkable staying power.

2013 Steering Committee:

Pete Koson; Shannon Brooks-Hamby; Hyrum Johnson; Bob Foster; Gloria Hoopes; Jeff Naylor; Bill Knight; Doug Self; Erica Rice; Anna Trentadue; Brian Gibson; John Bingham; Lynda Skujins; Tony Goe; Wayne Maness

County Staff: Angie Rutherford

Participating Organizations:

Teton County, Idaho
 Cities of Driggs, Victor and Tetonia
 Teton Valley Chamber of Commerce
 Teton Valley Business Development Center
 Teton Valley Marketing Alliance
 Teton Valley Foundation
 Downtown Driggs Community Association
 Driggs Urban Renewal Agency
 Valley Advocates for Responsible Development

Consulting Team:

Gabe Preston and Andrew Klotz, RPI Consulting

Historical Context

Teton Valley is a rural community nestled in the southern Greater Yellowstone Ecosystem. The human history of the valley is similar to many western communities in that it originated with Native American populations, shifting to white trappers, then homesteading farmers and ranchers. The primarily agricultural economy lasted through much of the 1900s. The loss of the freight railroad to the Valley in 1981 made it harder for farmers to send their crops to market.

In the late 1990s, the economy began to shift to a recreation and real estate-based economy. In 2021, 40% of the total personal income in Teton County was non-labor income in the form of retirement income, investment dividends, social security and other similar sources. Today, much of the economic growth has been based primarily on lifestyle provided by Teton Valley's physical beauty and recreational opportunities.

In the late 1990s and early 2000s, Teton Valley experienced a tremendous residential housing boom, which collapsed with the national recession in 2008 leaving the community with many vacant lots and homes and generally devalued real estate prices. At the same time, unemployment was high, tourism was slow and the valley's Main Street retail areas in Victor, Driggs and Teton had numerous empty storefronts.

Since then, the community and its leaders have been working toward a more sustainable path to economic prosperity. Several different organizations work on varying aspects of economic development, with the Teton Regional Economic Coalition serving the lead coordinating agency on behalf of the county. Communication between the public and private sectors has improved and an overarching strategy and coordination have been implemented since November 2013. This plan for economic management ensures that the community continues to move strategically toward a more positive economic future.

Current State of the Economy

The Teton County Economic Plan has been implemented successfully since the effort began in late 2013. Systems and organizations called for in the original plan have been created and are functioning well. Among numerous measurable accomplishments since the plan's last update in 2018/2019, these items stand out:

Key Economic Indicators (Data as of June 2023, source: Lightcast analytics):

- **Teton Valley's census population** is 12,500, up by 1,045 between 2017 and 2023. These numbers are conservative as the US Census doesn't capture all households. We estimate that the valley population is close to 14,000. Summer population is as high as 25,000.
- **We've added 1,256 new jobs between 2018 and 2023**, 314 in the past year. At an average annual wage of \$44,000, that's \$55 million in new *annual* income in Teton Valley over the past five years. Note: Job creation data is better than Census population data, hence the disparity.
- **Teton Valley's 2017--2022 job growth of 35.7 percent** was 33 percent better than the national rate. Since 2020, we've added 75 jobs in the well-paid (\$85K per year) scientific, professional and technical category. Construction jobs grew by 260.
- **Top industries** are construction, hospitality; accommodations and food services; government (includes schools); retail and healthcare **note location neutral/dependent per JS**
- **Average annual wages** have grown to \$44K per year, a \$14,000 increase since 2013. This is still unacceptably low: average wage in US is \$67K/year; Idaho \$47K/year.

- **Economic Diversity:** Almost 90 percent of our companies have 20 or fewer employees. While it appears that this diverse mosaic of many small companies could help insulate us from the effects of one company or one sector going up or down, many of these companies are in the real estate and construction industries, a potential problem during a real estate downturn.
- **March 2023 unemployment:** 2.5 percent, up from 1.5 in Sept. 2022, indicating that the labor market is loosening somewhat. National rate 3.5 percent; Idaho rate 2.6 percent
- **Real Estate:** After three years of exponential growth, the market appears to be slowing. For the year, overall transactions are down 49%, total sold dollar volume down 38%. 11% increase in single-family home average sales price. Land sales decreased 62% in dollar volume. There was a 56% decrease in the number of lots sold and an 4% increase in the median price. (Source: Fall Line Realty Q2 2023 Market Report) **Note longer term trend Jensen: possible compare current real estate market (in terms of # of transactions) to the pre-covid market.**
- **Tourism:** During the 2021 summer visitor season, lodging sales were \$41 million and most residents and businesses agreed that the number of visitors was more than we could effectively handle. In addition to scaling back promotion, factors as weather, fuel prices and the Yellowstone flood led to a five percent reduction in lodging sales in 2022. Our 2022 lodging sales were \$37 million, which is still way ahead of our pre-covid benchmark year of 2019 (\$19 million in lodging sales) and businesses indicate that staff and guests had a much better experience.
- **Average Daily Traffic in July (Peak Season):**

Location	2013	2018	2023	10-year increase %	Road Improvements
Hwy. 33, Driggs	9,023	11,520	14,135	56 percent	none, ITD jurisdiction
Ski Hill Rd, Driggs	3,700	4,481	5,072	37 percent	none
Teton Pass, Victor	7,042	8,969	10,613	51 percent	none, ITD jurisdiction
Pine Creek Pass	2,776	3,043	4,109	39 percent	Resurface, new bridge, ITD jurisdiction

Source:

<https://iplan.maps.arcgis.com/apps/webappviewer/index.html?id=0a36396e6fa744ee937a5dc7afa0ebb7>

Moving Ahead

Basic economic activity that will encourage job creation, consumer spending and investment is required for the valley to prosper. High-value job creation is the goal, but growing and recruiting new businesses causes costs and constraints, including lack of affordable housing and childcare, and stresses on infrastructure and the ecosystem. The valley’s growth since 2019 has been substantial and requires careful management to address impediments to high-wage jobs, most of which are location-neutral, and to manage the impacts of growth.

And we must recognize that the desirable nature of Teton Valley means growth is going to happen no matter what we do. We believe, however, that the community has some influence over the direction and velocity of growth.

The connection to the Jackson Hole economy will continue to be an important driver for the local economy, but it must be modified. The valley needs to provide well-paid jobs so residents don't need to commute, and Teton County Wyoming needs to fully address its workforce housing needs. This Economic Plan outlines several strategies for accomplishing this fundamental goal. Some strategies center on creating and attracting new businesses and business clusters, while others center on fostering thoughtful growth in established industries such as light manufacturing, technology, tourism and agriculture. All must be managed in the context of costs and constraints.

A strong tourism market and new residents have contributed to a healthy retail and restaurant sector. This has boosted our downtown commercial centers. However, while the owners prosper, they've struggled to find employees because of the lack of affordable housing. This is common in resort towns and there are no easy remedies.

The purpose of this document is to increase the effectiveness and efficiency of economic management efforts within the valley by providing a set of unified and focused strategies. With the available resources among the public and private sectors, the plan focuses investments of time, energy and strategic assets. Additionally, coordinating the development of infrastructure and other asset investments can increase the effectiveness of their implementation. A realistic economic strategy must acknowledge the economic history (i.e. where we've been) and underlying economic conditions of a community and its surroundings (i.e. where we are) in order to clearly identify where the community can be in the future. Some economic circumstances in Teton Valley present barriers, while others present opportunities. This plan is intended to provide a path forward to a sustainable economy and community, and relies on coordination among all the groups, private and public.

Background

Teton Valley is a rural community nestled between the Big Hole Mountains to the west, the Palisade Range to the South and the Tetons to the east and includes the towns of Victor, Driggs, Teton, ID and Alta, WY. Shoshone-Bannock, Northern Paiute, Blackfoot and Crow Indian tribes populated the Valley in the early 19th century and it was also the site of the annual Rocky Mountain Fur Rendezvous in 1829 and 1832.

In the mid-1800s, the completion of the transcontinental railroad and the Homestead Act brought an influx of Latter-day Saint homesteaders to the West, some of whom migrated from Utah to Teton Valley. Today, fifth-generation descendants of the early settlers reside in the Valley. Since 1990 there has been a significant in migration of people from all over the country who are attracted to the scenic beauty and recreational opportunities of Teton Valley.

As part of the Greater Yellowstone Ecosystem, Teton Valley is rich in natural and recreational resources. Teton Valley is located near Yellowstone National Park and Grand Teton National Park and is home to wildlife including bald eagles, Sandhill cranes, deer, elk, black bears, cougars, wolverines, grizzly bears and wolves.

The Teton River, which runs through the center of the Valley, is a blue-ribbon trout fishery. The South Fork and Henry's Fork of the Snake River are both less than 30 minutes' drive. Fishing is world class as are many other recreational attractions include hiking and horseback riding,

mountain biking, downhill and backcountry skiing, hunting, backpacking, outdoor photography, snowmobiling, ATV touring and dirt bike riding.

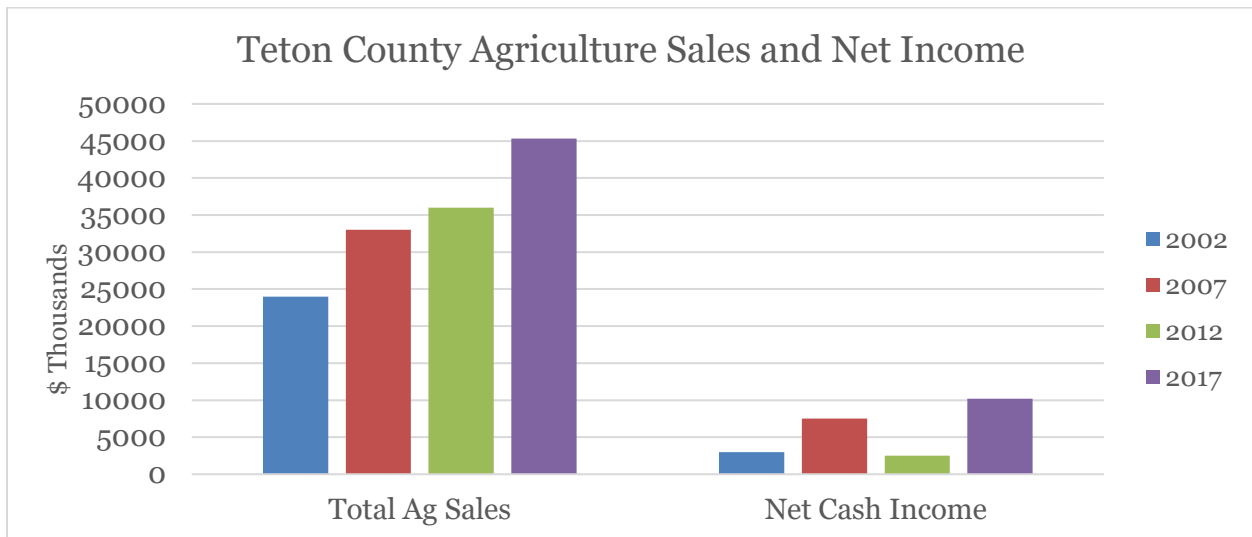
Grand Targhee Resort in Alta, WY was established in 1966 by East Idahoans as a cooperative of 900+ members to “benefit the community and economy of the region.” The resort was officially dedicated by Idaho Gov. Don Samuelson, even though the resort is located in Wyoming, speaking to the importance of the relationship of Teton Valley to Wyoming, particularly Jackson Hole. Grand Targhee resort offers seasonal employment for many residents in Teton Valley and offers recreational activities and events throughout the winter and summer.

Targhee attracts thousands of visitors to the area who support lodging, restaurant, retail and service businesses throughout Teton Valley. However, taxes generated by Grand Targhee (e.g. property, sales, lodging) are collected and allocated in Teton County, WY. While agreements with Teton County, Idaho, are in place for emergency and solid waste services and they’ve done some housing mitigation, they do not cover roads and other infrastructure and community costs.

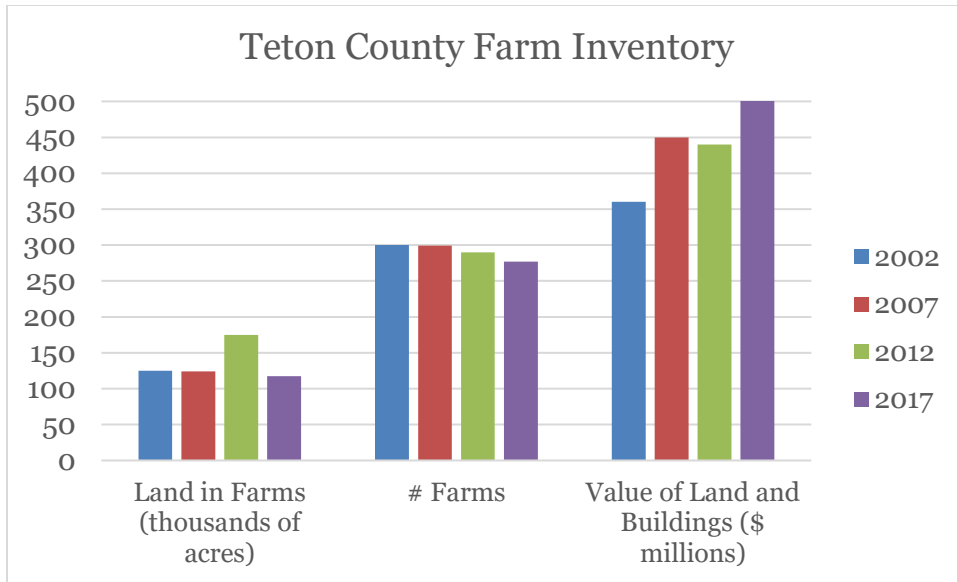
Agricultural History

Note: Hansen: get breakdown of acreage: fed, state, county, cities and zones.

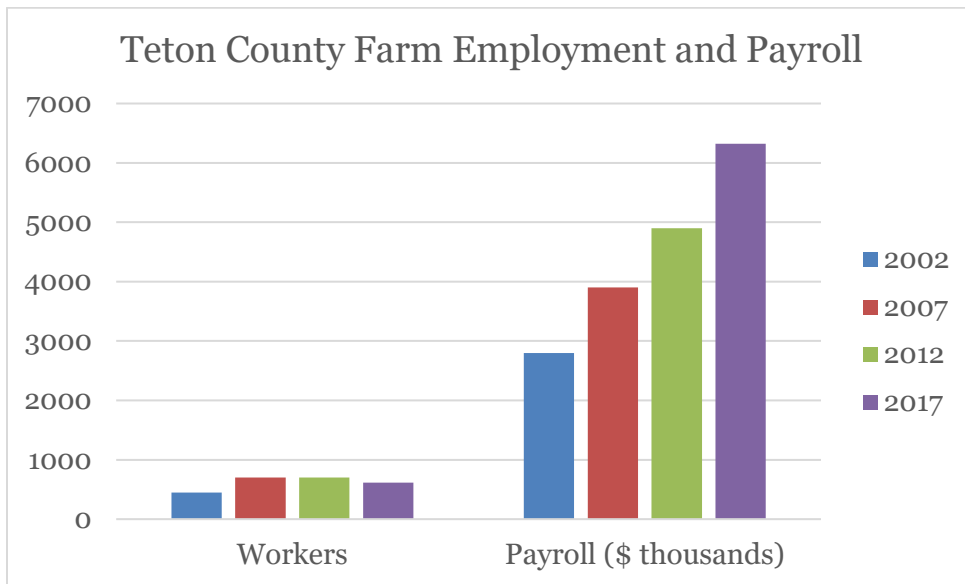
Since the late-1800s, most private lands in Teton Valley have been in agricultural production. The development boom in the early 2000s converted much agricultural land to speculative development. Today, many large tracts of platted subdivisions have returned back to agriculture, albeit in a less productive state due to roads that get in the way of high productivity farm practices. As land is placed into agriculture, it enjoys some benefits of tax exemption, such as for fire protection and ambulance service. Lands assessed as agriculture are exempt from fire and ambulance taxes, although they would receive the service, as well as lower property taxes provided by the state exemption. Data shown below is the most recent available. **Note: we don’t have data on other land uses.**



Source: Agriculture Census 2017



Source: Agriculture Census 2017



Source: Agriculture Census 2017

According to the 2017 Census of Agriculture, there were 277 farms in Teton County during the 2017 census year and 117,404 acres of land in farms. Most of that land in farms was used to grow crops while the rest was pastureland and woodland.

The average-size farm in Teton County in 2017 was 424 acres, slightly below the statewide average of 468 acres.

Farmers and ranchers in the county brought in a total of \$45 million in farm-gate receipts in 2017. That is the revenue farmers and ranchers receive for their commodity.

According to the ag census, \$41 million of that total revenue came from crops, including barley, hay, wheat and potatoes. The rest came from livestock production, mainly cattle and calves.

Agriculture will continue to play an important role in Teton Valley's economy both as a sector of its own as well as its role in retaining the community's unique scenic beauty and rural character. As the economy continues to shift to a lifestyle amenity-based economy, remote workers and tourism, land prices increased significantly from 2017 through 2022. Incentive to sell and convert agricultural lands to commercial or residential uses has increased. Many of the farms in Teton Valley are small by today's standards, which makes it hard to get a return on the high capital costs for land and equipment. Paradoxically, the shift to lifestyle and tourism is intimately linked to retaining a rural and unique community character. A new county Land Development Code was enacted in 2022 to help retain that character.

The community has exhibited a deep interest in augmenting the agricultural sector with an emphasis on providing food for locals and visitors and exporting value-added food products. Locally produced foods are a marginal job creator, but are a valued product for locals and visitors. The Teton Valley Farmers' Market has increased sales substantially every year for the past 10 years. Local farms have been successful in selling high-value products in the Jackson market as well.

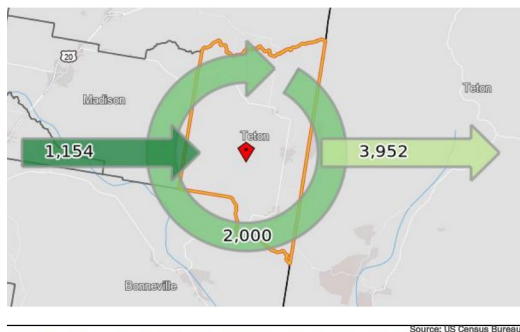
Bedroom Community: Financial Implications

The creation of Grand Teton National Park in 1929 and the establishment of Jackson Hole Mountain Resort in the 1960s fueled the growing tourism and lifestyle community in Jackson Hole. As Jackson Hole changed and land values increased so did Teton Valley as it began to serve as a bedroom community to Jackson Hole. Today, nearly one third of Teton Valley's workforce works outside the Valley, bringing both opportunities and challenges. A significant portion of those commute to Jackson, with Grand Targhee being a second primary out-of-state work destination. [note: Graphic and paragraph on next page seems to imply a higher percentage than 1/3. What am I missing? What is the current stat for the size of our workforce?]

There is established public transit (i.e. START) in place to respond to the need for workers in Jackson Hole. In some cases, businesses have moved over from the Jackson side, bringing additional income and jobs. By incrementally building additional activity into the local economy, this movement of income and human capital from Jackson Hole to Teton Valley can contribute to the valley's self-sufficiency. On the positive side, Jackson provides a significant market for such Teton Valley businesses as 460 Bread, Ascent Kombucha, High Point Cider, construction and professional services firms.

A significant trend is the more mobile workforce, consisting of those whose jobs are portable and can work remotely from anywhere. These remote jobs bring income and opportunity to the valley, but the workers tend to be less engaged in the community.

There are some less desirable effects of being a bedroom community. Teton County, WY, Jackson and Grand Targhee capture a large proportion of the business tax base and tourism dollars while Teton County, ID, is burdened with providing public services for the commuter households under very limiting Idaho tax laws that will likely result in reductions in the level of those services.



Source: US Census

The above graphic displays the daily commuting traffic for workers traveling, or not traveling, to their primary jobs. In 2020, 2,000 people both worked and lived in Teton County. 1,154 people commuted into Teton County for work, but lived elsewhere. 3,952 people travel outside of Teton County to work, but live in the county.

Development Boom, Recovery, Boom

The following account of the boom and bust of the past decade and a half is included here in the interest of not repeating the mistakes of the past.

Between 2000 and 2010, total population in Teton County grew at a dizzying pace of 5% per year, adding 400 new residents per year. This made Teton County the fastest growing county in the State of Idaho during that period.

Teton Valley's attractiveness inevitably led to an intense development boom beginning in the mid-1990s, which collapsed in 2007-2008 along with the rest of the nation's real estate market. The boom, which was driven by very loose credit and facilitated by local government land use policies and codes made way for rampant speculation and ultimately a hard crash.

The robust demand of the 1990s and early 2000s real estate market, followed by the recession-driven bust, resulted in a glut of vacant lots and an overstock of speculative subdivisions in various degrees of completion, some of which have incomplete infrastructure (distressed) and others that are approved by have no infrastructure (paper plats). The oversupply and market downturn resulted in gross devaluation in land and home prices resulting in increased property tax levy rates for many residents.

In the post-recession period, the County began to evaluate systematically the events that had occurred and chart the course forward. After the real estate crash, the County inventoried vacant lots, calculated the fiscal implications of this inventory, and began the process of managing the results of past development patterns. The County adopted a re-platting ordinance that offers options for re-designing subdivisions to fit new market conditions. The County has also been vacating paper plats to reduce the excess inventory of vacant lots. The County has determined that some developments have complete infrastructure and remain part of the inventory, but these may be in disrepair, leading to blight and/or disinvestment. The over-development of residential lots in Teton County will continue to hamper the economy unless comprehensive efforts are made to reduce liabilities and enhance community assets. **Jensen: how will over development hamper the economy?**

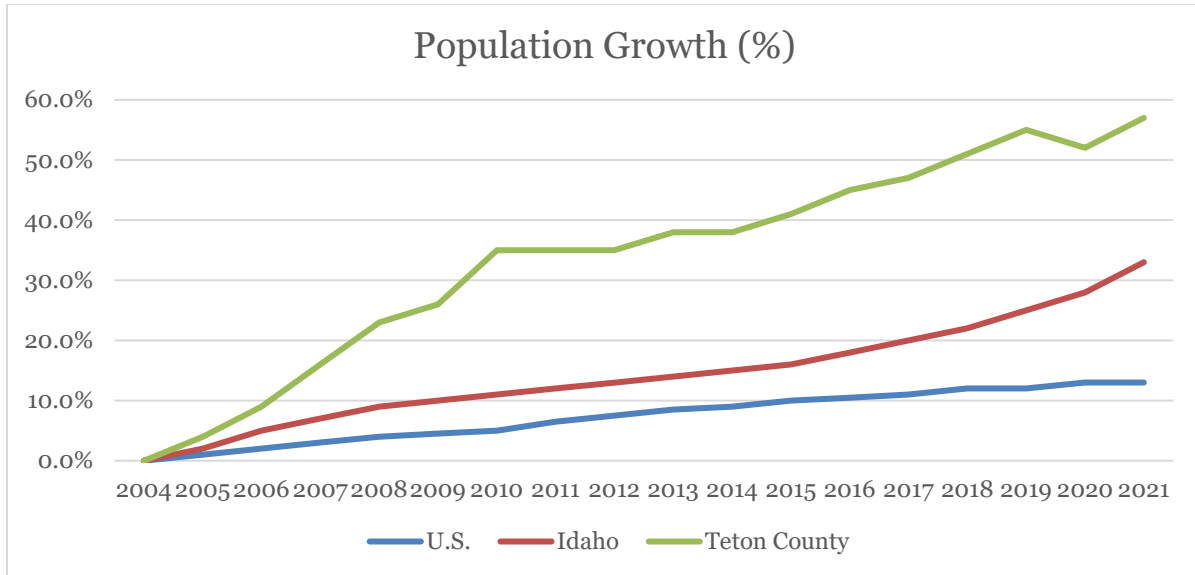
The 2010 Teton County study, *Fiscal Impacts of New Houses on Vacant Rural Subdivision Lots*, showed that servicing the vacant lot inventory is a fiscal net loss for the county given the current revenue structure and service demands. Schools, fire/EMS districts, and private utility companies such as Silver Star and Fall River also have very limited resources to serve the development that already approved. As well, dispersed development (sprawl) increases the cost of community services. **Is this still an issue? Commissioners?**

The adoption of the Teton Valley 2010 Comprehensive Plan provides a strong platform for making decisions to plan the economic future of Teton County, ID, as long as local government has the political will to implement it.

The County, in partnership with the cities of Driggs, Victor and Tetonia and the Sonoran Institute created the initial version of this Economic Plan to chart strategies for private and public partnerships that will break the historic boom-bust cycle and create sustainable economic growth. **From Jensen: What is the “historic boom-bust cycle”? outside of 2008 when were there other booms and busts? What caused them? Also, what evidence do we have that this plan provided any benefit? Have we broken the cycle? Could time and resources have been allocated to something better?**

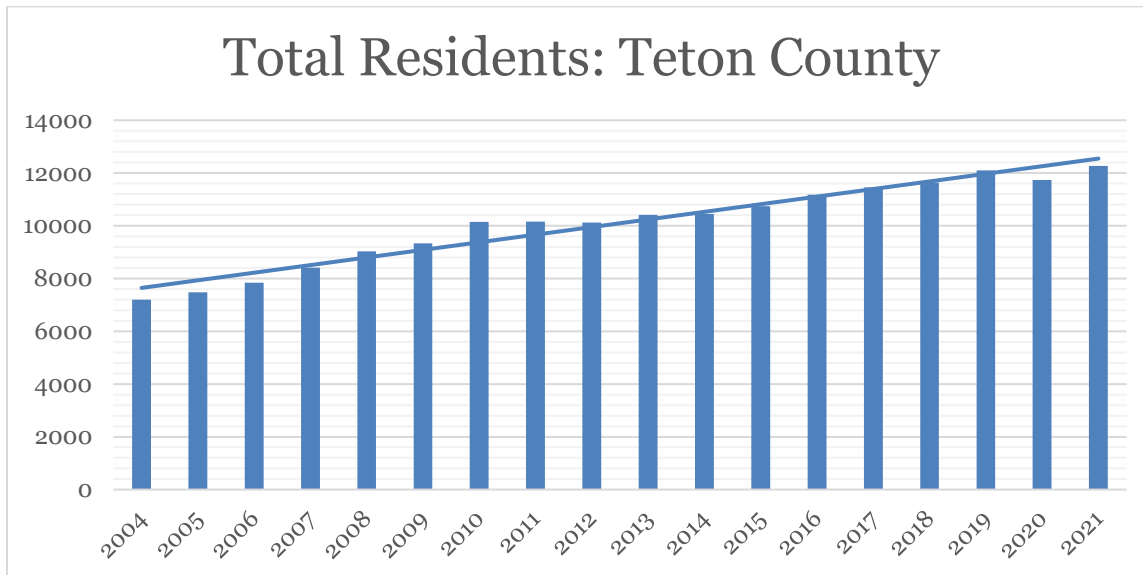
The valley’s real estate market began a slow recovery in 2013 and was booming between 2018 and 2023, causing median housing prices to nearly quadruple. This high demand, the high cost of new construction (expensive materials, lack of skilled construction labor, etc.), the low number of available standing inventory and conversion of homes to hotels (short-term rentals) have combined to create an affordable housing problem that will be examined in a later chapter.

Population



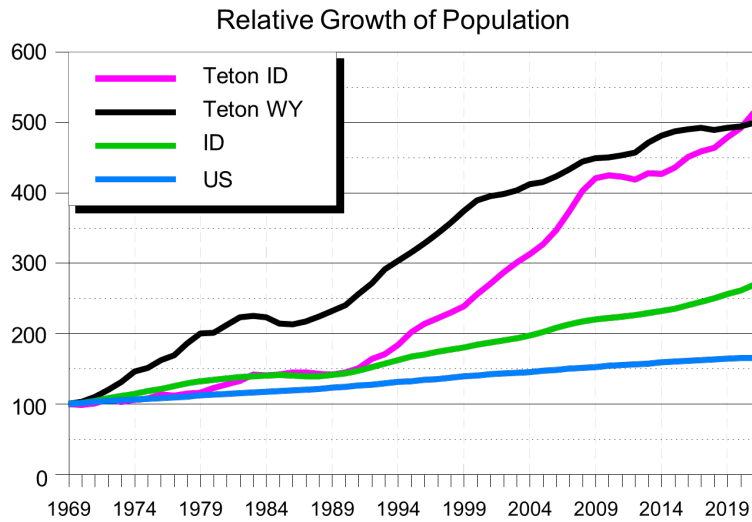
Source: Lightcast, Conference Board Data

Teton County’s population grew 57% from 2004 to 2021, compared to Idaho as a whole, which was just over 32%. We estimate a total population of 14,000 in 2023. This influx confirms the desirability of Teton Valley, but also the need to manage limited resources in the face of significantly increased demand.



Source: Lightcast, Conference Board Data

US, ID, Teton ID, Teton WY: 1969-2021



1

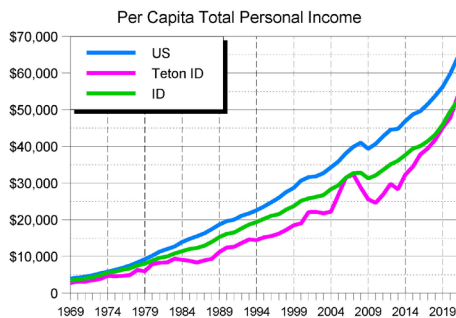
Lifestyle/Tourism Community

The Rise of Non-Labor Income

The future of the valley hinges on this point: Income coming into county households in the form of dividends on investments, interest and rents is an increasingly important component of the local economy. Retirees add to the volume of these non-labor income sources entering the county as well as via Social Security payments and Medicare (transfer payments). By bringing in money from outside of the local economy, households themselves are an increasingly important component of the economic base, supporting the business health of restaurants, retailers and services.

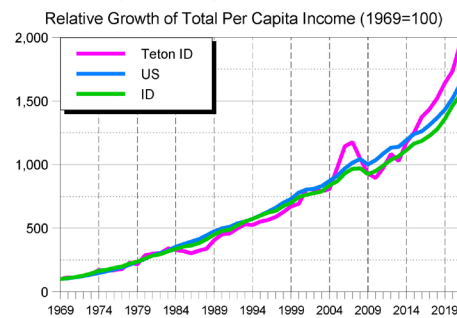
The downside is that non-labor income from outside the county is outcompeting local wages. The economy adjusts to non-wage income levels, pricing out local wage earners, particularly in housing. This is common to most mountain amenity towns. It's not just tourism dollars, it's new residents in an entirely different income bracket.

US, ID, Teton ID, Teton WY: 1969-2021



3

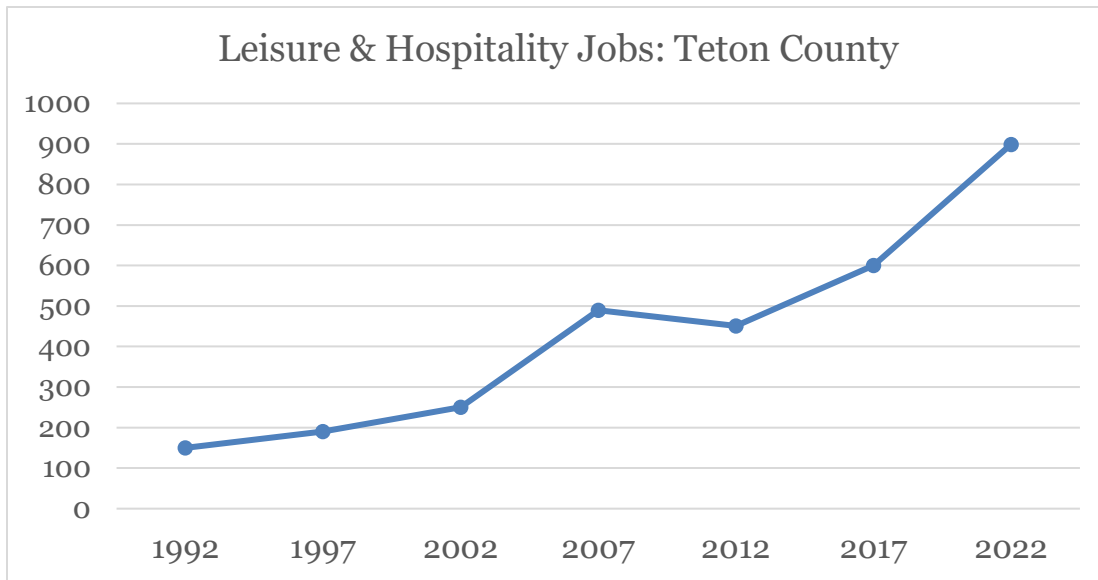
US, ID, Teton ID, Teton WY: 1969-2021



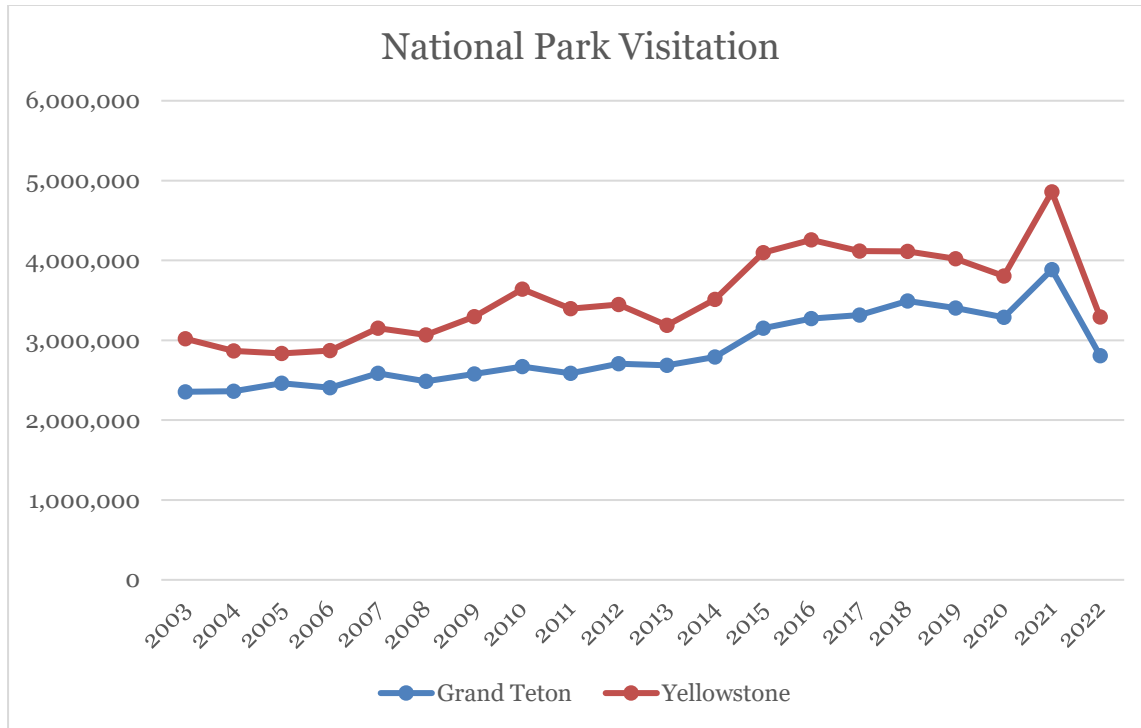
7

Tourism

With Jackson Hole 40 minutes away, two major national parks within day-trip distance, and Grand Targhee Resort 12 miles from Driggs, Teton Valley is on a major tourism travel route. Lodging sales went from \$19 million in 2019 to \$37 million in 2022, peaking at \$41 million in 2021. Yellowstone National Park and Grand Teton National Park visitation has increased markedly over the past 10 years, but appears to have peaked in 2021. The current high level of tourist activity in the region suggests that tourism must be managed carefully to avoid residents being crowded and priced out of their own community. **Jensen: Do we have an estimate of park visitors in 2023 yet?**

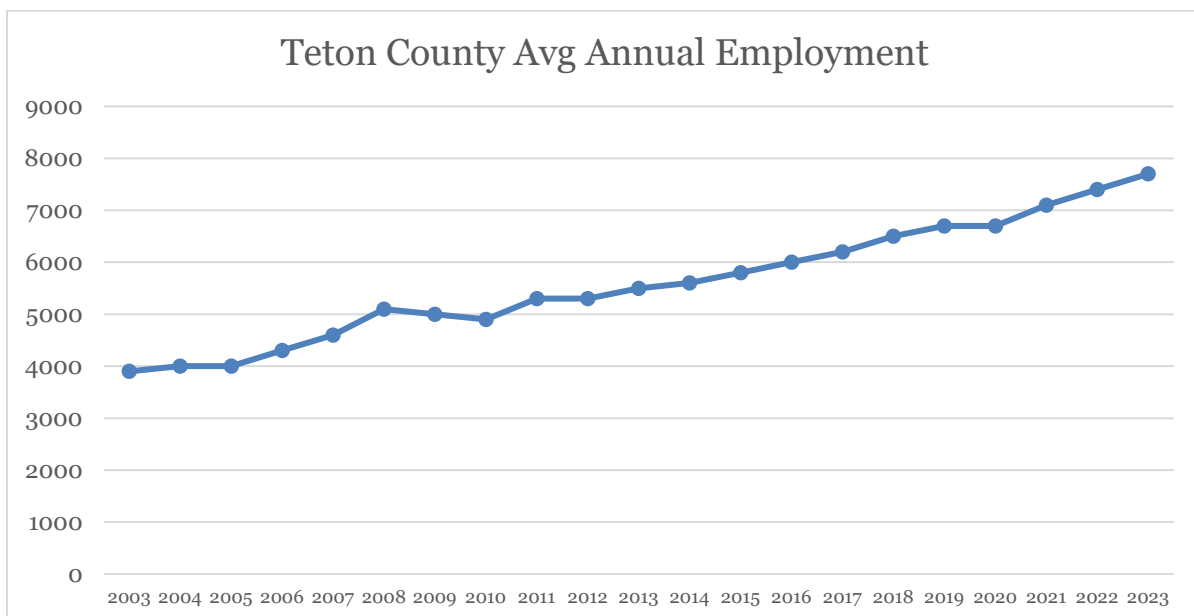


Source: Idaho Department of Labor, QCEW



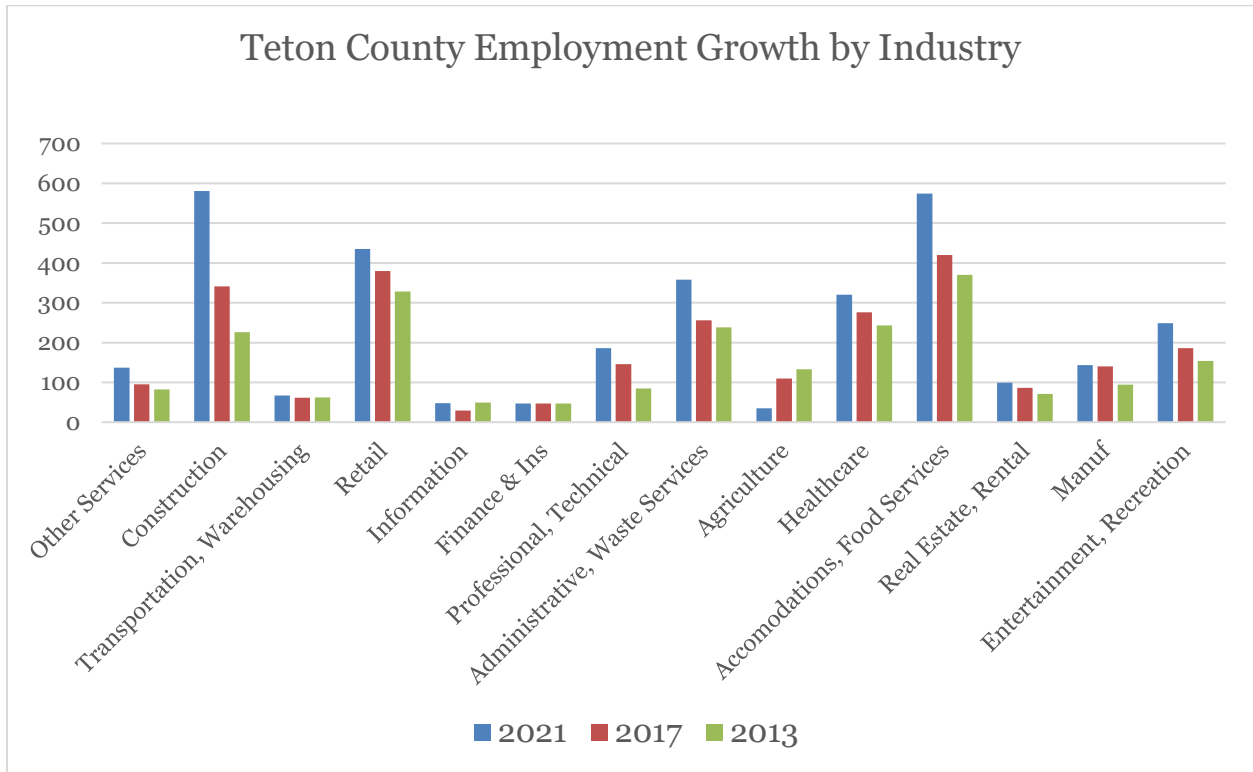
Source: National Park Service

It's useful to look back at growth trends during the previous decade. During the 2000s, financial services, information and professional services grew in importance to the regional economy. Companies in these sectors are inherently mobile and are often small businesses. Lifestyle preferences can play a central role in business location. Teton Valley has many assets and offers lifestyles that could be attractive to mobile businesses. Tourism also contributed to job growth.



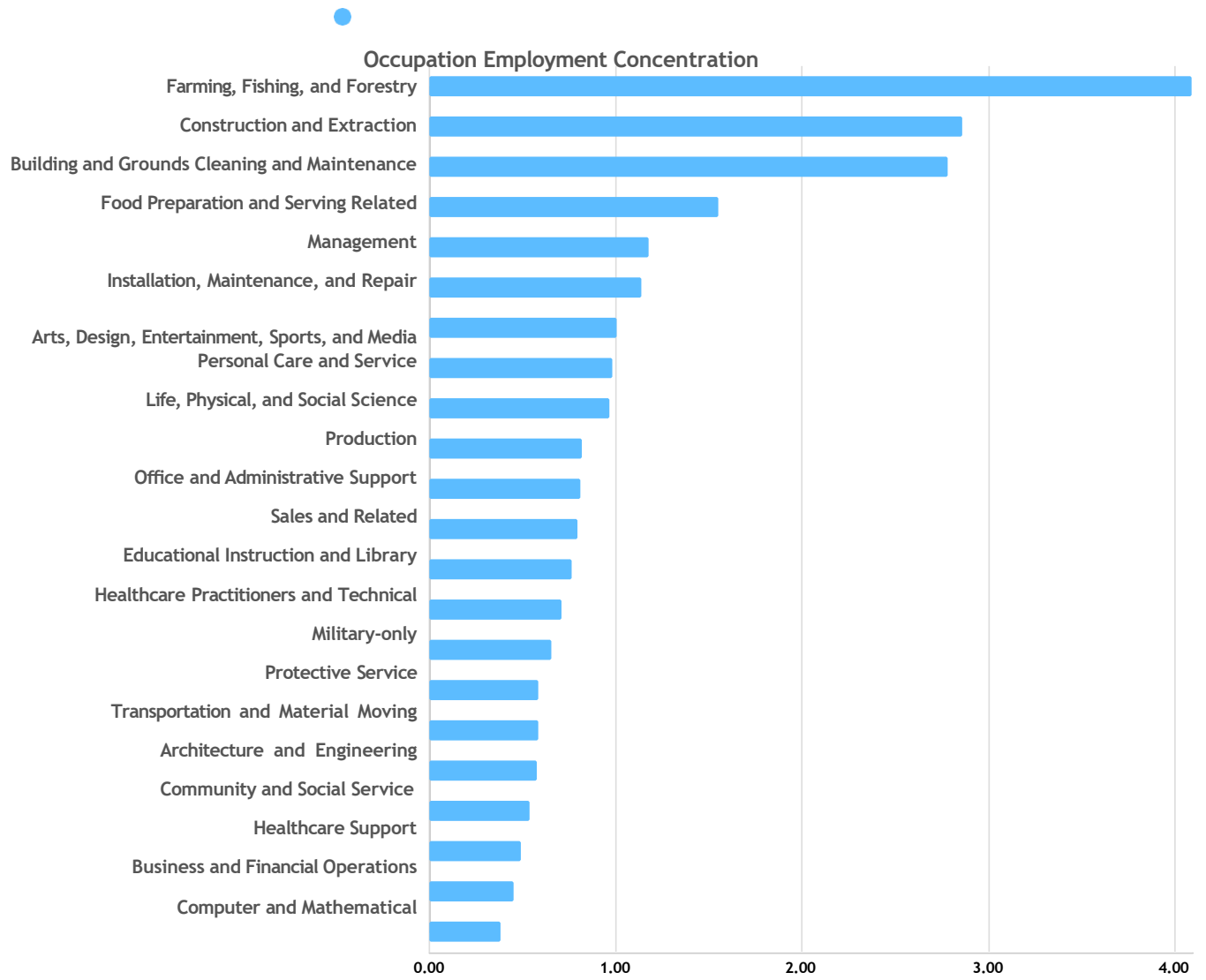
Source: Idaho Department of Labor, QCEW

Annual average employment has grown significantly over the last five years, jumping from 6200 workers to 7700 workers between 2017 and 2023.



Source: Idaho Department of Labor, QCEW

With the exception of agriculture, all other industries have grown their average employment levels.

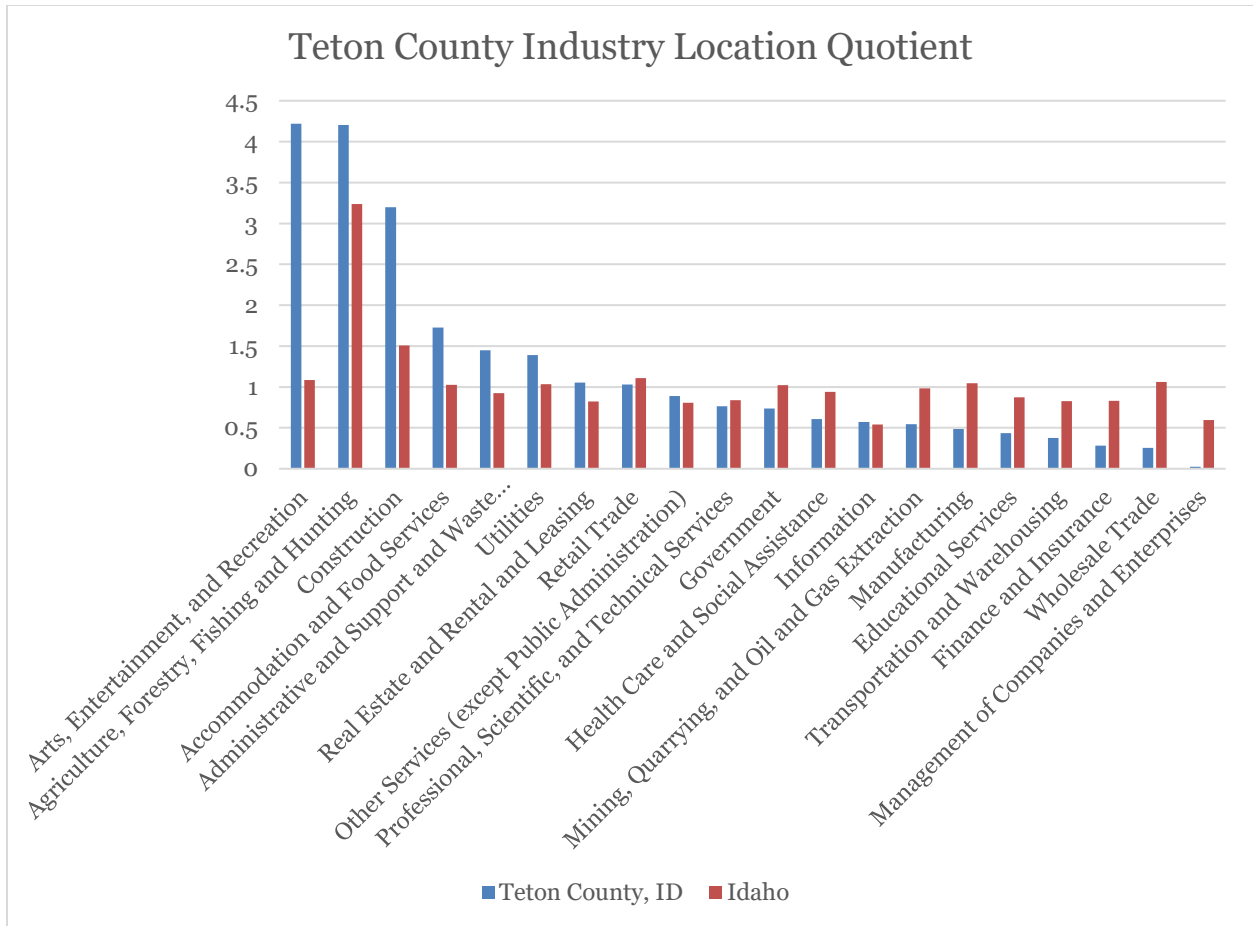


The x axis on the above chart is the location quotient (LQ), an analytical statistic that measures a region's industrial specialization relative to a larger geographic unit (usually the nation). An LQ is computed as an industry's share of a regional total for some economic statistic (earnings, GDP by metropolitan area, employment, etc.) divided by the industry's share of the national total for the same statistic. For example, an LQ of 1.0 in mining means that the region and the nation are equally specialized in mining; while an LQ of 1.8 means that the region has a higher concentration in mining than the nation.

According to Department of Labor's classification, Leisure and Hospitality is the largest employment sector in Teton County, however, development—construction and real estate—when combined, are the dominant employment sector. **Jensen: what sectors are directly effected by construction/development, which ones are indirectly, and which ones are completely independent. I believe this is useful info if were are going to really understand what makes the TV econo tick.**

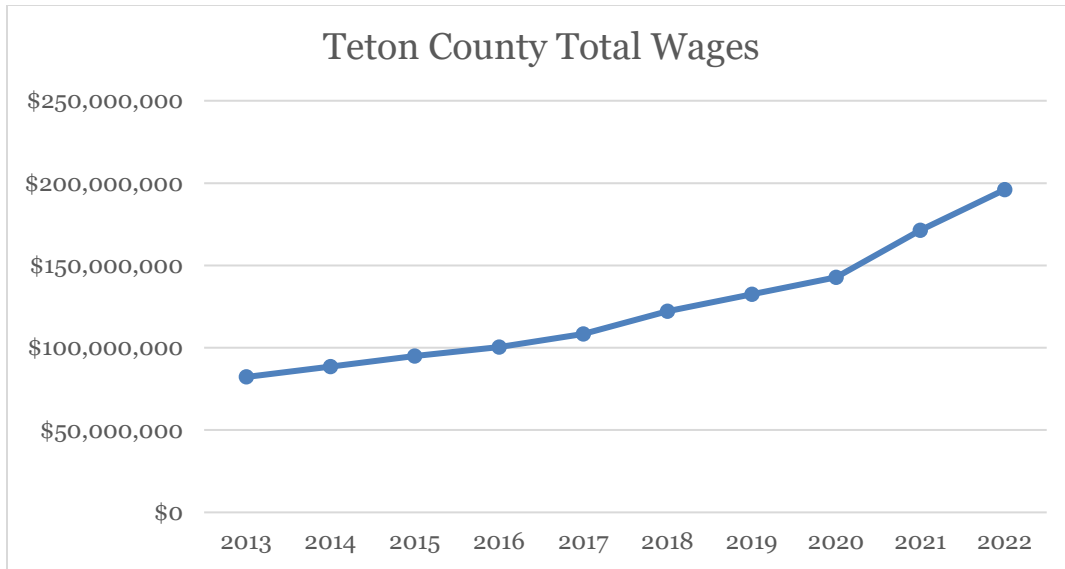
A significant retail challenge is the proximity of Idaho Falls, a regional center with a full array of retail stores, and the ease of internet shopping. Local residents will pay more for certain items to enjoy the convenience and social responsibility of shopping locally. But some items can't be found in the valley, or there's the perception that they can be had cheaper elsewhere.

Industry



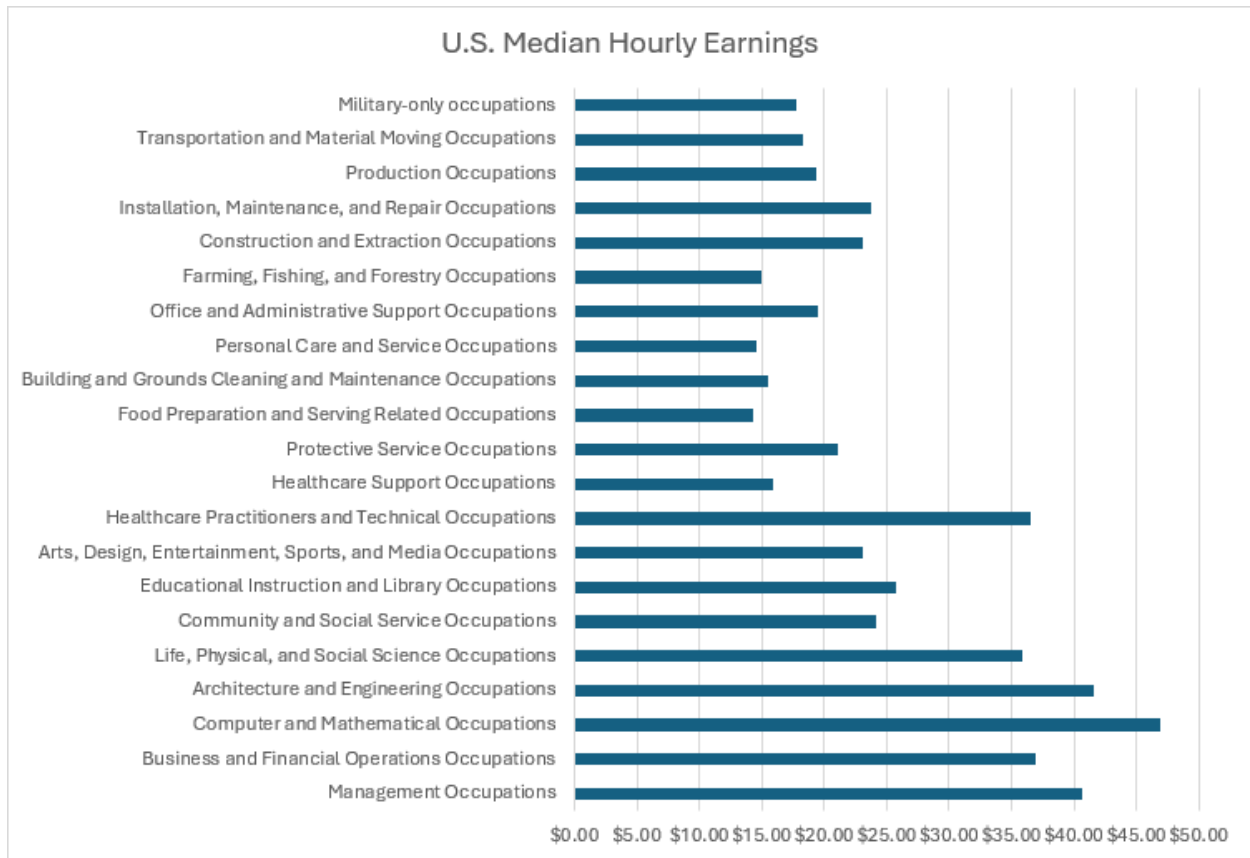
Source: Lightcast, Conference Board Data

The chart above shows location quotients for Teton County industries. This measurement shows the concentration of each industry, based on number of employees compared to the national average. For example, Teton County’s recreation industry has a location quotient of 4.25. This means that Teton County has a 425% higher concentration of recreation employees than the national average. This measurement is useful to understand the competitive advantages for a geographic region. The sectors with the highest concentrations typically provide mostly low-wage jobs, as we see below.



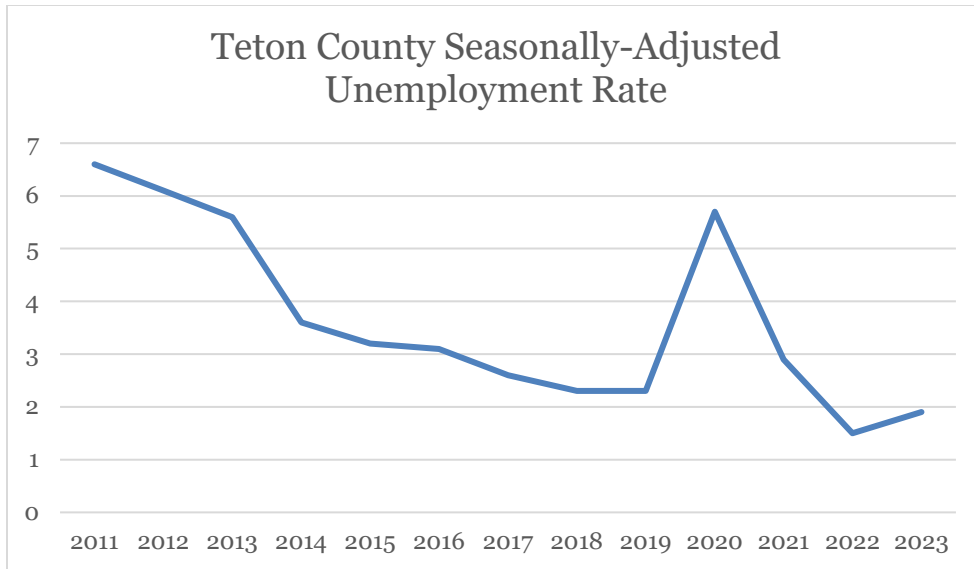
Source: Idaho Department of Labor, QCEW





Average annual wage earnings for Teton County in 2022 are \$44,000, up 20% from 2010. That gain was negated by 34 percent inflation during the same period. Compared to other counties and the U.S., Teton County sits quite low because of its high concentration of jobs in the low-paying tourism and construction sectors. By comparison, Ada County's average wage income is \$64,000, Blaine County's is \$73,000, and average wage in the U.S. is \$67,000

Jensen: Is construction consider a low pay job. I know lots of construction workers making \$40 to \$50 per hour [mcd note: that's \$104,000 per year, not bad, but not enough to buy a house]. Labor in the construction industry has led to a higher inflation of building costs than material inflation.



Source: Idaho Department of Labor, QCEW

The low unemployment rate in Teton County is positive in most respects, but many businesses can't fill open positions.

Taxes

Year	2018	2019	2020	2021	2022
Revenue, Millions \$	5.4	5.6	5.7	6.3	6.6

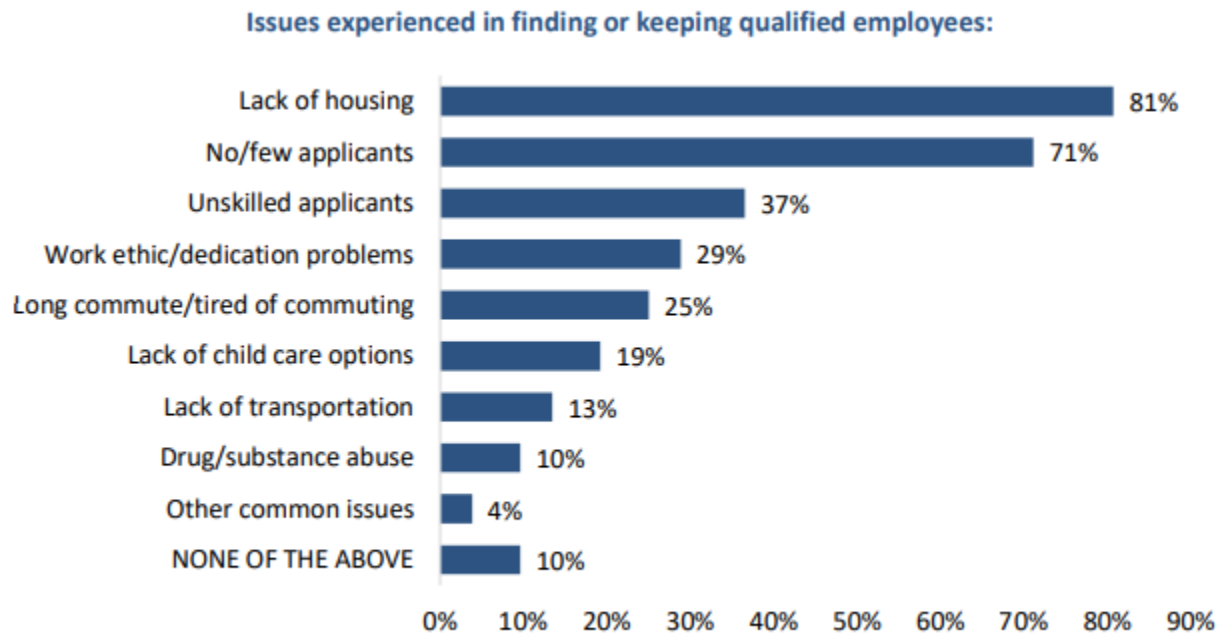
Source: Teton County Taxing District Levies and Amounts

The chart above depicts the actual property tax revenue collected for Teton County. The county's actual tax revenue has increased incrementally since 2018, sitting at \$6.6 million in 2022. However, because of state-mandated limits, county tax revenue does not keep up with the ever-increasing population and demand for services.

Housing Challenges

The 2022 Teton County Housing Needs Analysis identified that the number of jobs increased five percent each year since 2015, while the housing supply increased by just 2.1 percent each year during the same period of time. During this time, home prices increased significantly. Based on an analysis of Multiple Listings Service (MLS) data, the median home price of recently constructed homes that sold between 2018 through 2022 was \$668,000. Looking only at 2021 and 2022, the median price of newly constructed homes increased by 37 percent to \$918,000, which requires an income of approximately 300% of the median household income in Teton County, Idaho.

This affects the full range of vacant positions from entry level through experienced management positions, with lower paid positions most impacted. When employers were asked in 2021 about issues they experienced when finding or keeping qualified employees, the lack of housing was the number one issue (81%). This has affected local government, which had struggled to recruit and retain critical workers. The challenges of long commutes into Teton Valley is likely because their Teton Valley wages are not enough to afford to live here.



Source: 2021 Employer survey

Employee turnover and difficulty recruiting. About 76% of employers in the county responding to the survey had employees leave and 78% had potential hires decline positions due to the inability to locate suitable housing in the area.

- The number of employees that left employment equates to 5% of jobs in the county; meaning 5% of jobs were vacated and had to be refilled. Candidates were found for another 12% of jobs, but declined offers of employment.
- Turnover is costly to the business. Aside from affecting business hours and operations (as discussed above), it costs money to recruit and train new employees. Some studies have estimated that it costs 20% of an employee’s salary to replace that employee - costs that quickly add up with repeated turnover.

“How many people, in your estimation did not accept a job or left your employment in the past 12 months because they lacked or could not find housing they could afford in the area?”

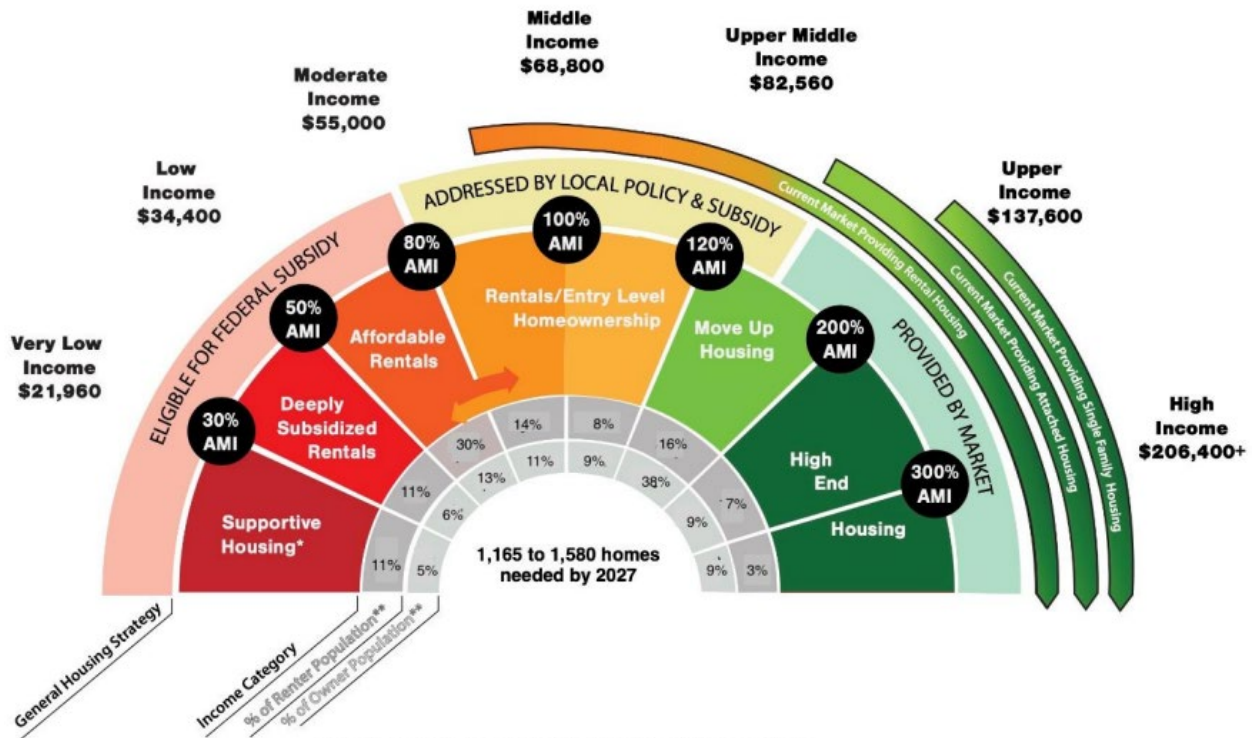
	% of employers experiencing the problem	Average # of employees lost per business	% of total jobs in the county represented
Employee(s) left	76%	2.3	5%
Potential hire did not accept job	78%	5.7	12%

Source: 2021 Employer survey

Impacts of new jobs and new residents

Under a projection of 4.8% annual job growth (2012-2019 saw 5.3% annual growth), Teton County, Idaho, is estimated to need 1,165 new housing units for its workforce (1580 if Jackson commuters are accounted for) by 2027. Approximately 60%, or 700 units will need to be priced below market. Most of the below market housing will be rentals. The spectrum of housing needs is shown in the graphic below.

Teton County ID Spectrum of Housing Needs (January 2022)



Source: Dept. of Housing and Urban Development for a 3-person household
 **Source: Blue Ribbon Demographics, LLC; 2021 Employee/Household survey

Development-specific workforce housing needs have been developed by the Teton County Idaho Joint Housing Authority in its 2023 Employee Generation Study produced by Economic and Planning Systems, Inc.

Table 1 Summary of Commercial Employee Generation Results

Households Generated by New Commercial Development	Office	Industrial	Retail/ Service/ Restaurant	Lodging	Institutional
Total Employee Households per 10,000 sq.ft.	13.1	5.8	10.4	5.8	13.1
Total Employee Households per 1,000 sq.ft.	1.31	0.58	1.04	0.58	1.31
≤ 50% MFI (Very Low)	0.04	0.06	0.02	0.41	0.00
> 50% MFI, ≤ 80% MFI (Low)	0.75	0.09	0.96	0.12	0.29
> 80% MFI, ≤ 120% MFI (Moderate)	0.20	0.36	0.03	0.05	0.83
> 120% MFI, ≤ 298% MFI (Workforce)	0.30	0.07	0.03	0.00	0.18
> 298% MFI (Market Rate)	<u>0.02</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Employee Households	1.31	0.58	1.04	0.58	1.31

Sources: Economic & Planning Systems

Table 2 Summary of Residential Employee Generation Results

Households Generated per 100 Units	Multifamily	Single Family	Resort Residential
Total Households Generated	19.9	27.2	48.5
Target Income Range			
≤ 50% MFI (Very Low)	0.4	0.5	1.0
> 50% MFI, ≤ 80% MFI (Low)	12.3	16.9	30.0
> 80% MFI, ≤ 120% MFI (Moderate)	3.4	4.6	8.6
> 120% MFI, ≤ 298% MFI (Workforce)	3.8	5.1	8.8
> 298% MFI (Workforce)	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total	19.9	27.2	48.5

Source: Economic & Planning Systems

Challenges

As noted in the Housing Needs Assessment, the magnitude of the issue requires a robust and regional response from all sectors of the community (public, private, non-profit) working collaboratively to engage community support and accelerate housing solutions. Simply building more market housing will not solve the problems as the market is not providing housing affordable to most of the workforce and with each new market-rate housing development there are new demands for below-market workforce units, as noted above from the Employee

Generation Study. Funding is required to fill the gap between construction costs and affordability, and that funding is the primary challenge in being able to meet our housing needs.

Policy Issues needs work. Commentary below from Jonathan Schechter

What is success? An endless series of affordable housing initiatives? Building your way out of the problem? Is that possible?

Point: If you don't know where you're going (with, in this case, housing), how will you get there?

Jensen: agreed

There is an implication here that the shortage of housing is a bad thing. Let's pursue that for a second. Two things come to mind. Is it the community's goal to house everyone? This suggests that you will continue to let business growth drive the demand for housing. Assuming businesses will continue to grow at a pretty rapid rate, that implies you'll continue to build housing regardless of its effects on the community. Is that really you want things to go? At some point I'm thinking you have to talk about limits to growth. **Jensen: Limits to growth will adversely affect the economy. Supply and demand**

Also, whose job is it to build housing? Does private sector have the interest and ability? Or do they want to focus on high-end homes? And if government is looked to, the community needs to ask itself the degree to which they wish to subsidize private business. The ultimate answer may be "a lot," but I think that question should be explicitly asked. **Jensen: agreed**

Rice comments to be worked: Since the last update of this plan the Joint Housing Authority has been formed showing forward thinking and focus on solutions, not just spreadsheets. I think they've been in formation for less than 5 years and there are already people moved into Depot Square. Fully collaborative project with cities, county, URA, etc. Highly productive and motivated to house the workforce. Driggs is actively working on an employee housing program to attract employees and provide reasonable housing.

There was also a meeting or summit or something in Driggs in 2021-ish when the short term rentals were a little out of control. Driggs requires ABB/short term rentals to be registered as businesses so that they can collect proper taxes and ostensibly pay for impacts. I don't know how Victor does it. The short term rental boom has been a major issue in housing.

Maybe this section is about the opportunities available to address the problem and learn from what JHole did/didn't do vs providing answers. And also what's working so far-CRC, VARD, URA, JHA, 'nudging' business to provide ee housing - Targhee providing housing, does Tributary?

Child Care Challenges

In order to be best prepared to enter school, every child deserves access to high quality early care and learning. **Jensen: agreed but by who?? Government?** In Idaho, because there are no state-funded early learning opportunities, families must rely on privately owned businesses which are limited in number and high in cost, which restricts access for many families. Families in rural communities, those with low-income, and households where English is not the primary

language, face additional barriers to accessing high quality early care and learning. **Jensen: who's responsibility is it to remove the barriers??**

According to the USDA Rural Development Joint Resource Guide, there are several factors that create challenges to families in rural areas seeking childcare. These include: fewer choices, limited public transportation, a lower population density (fewer options), fewer skilled service providers, and lower incomes (to afford care). Additionally, the landscape in Teton Valley has other challenges that are similar to other communities in the mountain west, namely a dearth in available workforce as well as limited availability of affordable properties for both families and childcare providers, current and potential, to afford to rent or to purchase.

Teton Valley is described as a childcare desert, which means there are far more (at least three times more) children than child care slots. The Teton Valley News reported in March of 2022, on a Teton Region Housing Needs Assessment (HNA) covering Teton County and surrounding communities, that the number of jobs created each year, greatly outnumbers the inventory of housing inventory available. This study found that Teton County needs 1580 units with 950 priced below market rate. This further complicates both the ability to find a suitable building to house a center as well as an ability to house employees needed to staff a center. This has become more apparent as the cost of rent and properties for purchase has become increasingly unaffordable, preventing providers from creating centers or expanding services out of a home setting. Families are leaving the county due to the lack of affordable housing as well as access to early care and education. **Jensen: this not a solution to a problem?**

In April, 2022, the owner of the only licensed child care facility in Teton Valley to provide care for infants and toddlers learned she would soon be losing her lease. Without other affordable rental options for this facility, she worried our community would lose the last existing facility to provide care for the youngest residents of our county. Prior to this, Driggs lost three other childcare providers, including Head Start. This motivated local leaders from nonprofit organizations, and representatives from county and municipal government and TSD #401 to establish the Collaborative for Early Learning and hire a Project Manager to lead the Advisory Committee in this important work. The Collaborative for Early Learning, engaged community members in three surveys in the Fall of 2022 to learn more about the child care crisis: a Family Survey, a Provider Survey, and a Business Survey. As background, the Teton County Census of 2020 indicates that the population of Teton County is 11,630 (likely an undercount), and 5% of those, or roughly 581 children, are between the ages of 0-5.

Family Survey respondents across all groups indicated that families need greater access to affordable high quality **affordable high quality** **Jensen: (this term is a paradox. Where else does the word "affordable" pair up with "high quality". Wording matters. Wording sets expectations. Maybe we should be talking about 'adequate' or just 'quality' instead.)** early care and education opportunities. Regardless of the average annual income of respondents, finding child care presents a large challenge due to the extremely limited options, especially for the 0-2 age range. Many respondents also indicated that some current options do not support the hours needed for working families, especially for the families that commute to Jackson.

Sixty percent of children aged two and under are being taken care of in their family's home with only 24% of parents making that choice intentionally. 32% of parents do not have another

option and 30% of parents keep children home because it is the option that is affordable for their family.

Current providers reported significant challenges to providing care for children in the **Provider Survey**. In-home providers (55%) reported they would like to expand their services, but have been unable to find a building that is affordable to rent or purchase, which limits their capacity, as well as their ability to expand services to more families. They also expressed that if they were able to expand, they are concerned they would not be able to find and retain reliable and high-quality employees or be able to pay a livable wage. For licensed providers, charging enough per child to provide reasonable wages for employees makes it unaffordable for many families. A consistent theme is that in order to keep their services affordable for care, their profits are low, which limits our ability to maintain and recruit new providers in the valley.

The **Business Survey** is representative of both small and "large" businesses, including non-profits, in Teton Valley. Employers believe child care is vital to our community's economy, and that the lack of access and affordability of childcare in the valley is increasing employee stress and decreasing productivity. 30% of employees are frequently missing work because of childcare issues and it is difficult to attract new employees because of the lack of childcare. 5% of employers are already offering financial assistance to employees for childcare and 35% would be interested in learning about more ways to do so. **Jensen: I believe subsidizing this would provide a much greater economic benefit to the valley than subsidizing housing. By subsidizing child care the county/city/non profits etc. would encourage more families to move to the area rather than single more transient individuals who use up resources and then move on. Families are typically more "sticky" to a community and tend to get more involved as their kids move through the education system. By provided a subsidy family would be able to access "high quality care and early education". This would have upstream ramifications throughout the community. Long term I believe this would be far more important to the community than subsidized housing.**

Employers will be key allies in this work. The findings suggest that a large portion of employers in the valley would be interested in support from the Collaborative regarding solutions that decrease employee stress around childcare issues and increase the reliability and availability of employees.

Working toward solutions:

The Teton Valley Collaborative for Early Learning obtained a \$1,028,000 Idaho Workforce Development Council Child Care Expansion Grant in March of 2023, to move and renovate a donated 4,000 square foot residential home on Teton School District property to be the future home of a center for early care and learning for 70+ additional seats. TREC is the grant administrator for this project, and there are many community partners that are working together to bring this project to fruition, including a local general contractor, Wilkinson-Montesano, who is providing their work pro bono, as well as a number of other local contractors that are providing their services at a reduced cost and at an accelerated time frame.

The Collaborative is working with other community partners to maintain existing child care seats as well as support child care expansion in Teton Valley. This includes assisting the only licensed provider who serves 0-2-year-olds to secure a below market lease agreement in the former Head Start building in Driggs. The Collaborative is also working with other providers to support them in their needs, including connections with Idaho STARS, the state licensing agency, as well as connecting them to outside support and resources to provide high quality

care. **Jensen: The current district office (old Driggs elementary) is a suitable place for these types of businesses. When I was on the school board this is what we envisioned for the building.**

The Collaborative will also work with local businesses who are interested in learning how to incorporate more family friendly business practices, to support working parents and retain this critical part of our workforce. There will also be ongoing collaboration with county and municipal government representatives on zoning and land use regulations, tax incentives, adaptive reuse of existing properties, as well as diversifying funding.

Policy Issues **needs work.** Commentary from JS

This is a really great discussion.

I would urge you to consider taking it to an additional level, though (at least in your own internal deliberations): What are the assumptions underlying the need for childcare? They range from affordable housing to having two working parents. What are the implications of that formulation for the community, the kids, etc.? I truly don't know the answers, and haven't given the matter a ton of thought. But throughout this document there are a variety of issues being raised that all suggest society should bend its will to the needs of business in general, and by extension the self-interested decisions being made by individual business owners. That's a completely legitimate approach to take, but I don't think it's one our communities have made consciously. By further extension, we should be asking what kind of community is created when our focus is on addressing/prioritizing business's needs and interests

Ecosystem Implications

Commentary from JS

Teton County/Jackson Comp Plan Vision: "Preserve and protect the area's ecosystem in order to ensure a healthy environment, community and economy for current and future generations."
Point: If we screw up the ecosystem, everything else - the community and the economy, for both today and tomorrow - goes to hell. What is Teton ID's take on this? Answering this should be the foundation of this section. [to come]

Reliance on real estate and construction as economic drivers will adversely impact the local ecosystem: wildlife habitat, migration, water supply and quality in particular will be severely degraded.

The narrative below is from the Friends of the Teton River, which was founded in 2001 by a diverse group of stakeholders, including farmers, anglers, scientists, agency personnel, and conservation interests who were concerned by declines in water quality and the Teton River fishery.

Teton Watershed Ecosystem Challenges:

Recreation: The Teton River has experienced significant growth in recreational use in recent years. The Teton Waterways Recreation Advisory Committee at Teton County is currently working to meet the need for recreation management on this resource. One area of discussion is

how to quantify the impact on the ecosystem, including displacement of wildlife, impact to riparian area health and degradation of the streambed that supports aquatic life.

Visitor trips increased from 51,992 in 2018 to 65,839 in 2021 and 65,753 in 2022. This r

Water availability (Quantity): Across the Teton watershed, there is a finite amount of water that is derived from annual precipitation then translated to surface and groundwater supply used by residents for agriculture, consumption through residential and municipal wells, and to sustain wetlands, streams, rivers, fish and wildlife.

A growing population and a changing climate means increasing uncertainty on the amount water that will be available for these different uses. It is likely that we will see reduced water availability for all water users as the supply is outpaced by the demand, or the pattern/amount of supply changes with climate. This water supply is critical to fish and wildlife as well as human populations in the watershed and we will need to work for creative water conservation/management strategies in our watershed to ensure a water availability for all stakeholders.

State water managers are looking at the supply and demand of available water in our watershed (Upper Snake) and recognizing that we have hit a point where there is no extra water to be allocated to users. We have to use the amount that is available now and start working on strategies for conservation.

Water Quality: Water quality is impacted as we see continued growth in our watershed. We experience water quality contamination through point sources (like the discharge from the wastewater treatment plant) and non-point sources (like fertilizer runoff from agriculture and residential lawns, leaky septic systems). Currently the main concerns are nitrates and bacteria in surface and groundwater and sediment in rivers and streams.

The Driggs Wastewater Treatment Plant is a good example of a water quality challenge directly linked to growth in the valley. From the City of Driggs website <https://driggsidaho.org/departments/public-works/wwtp> :

"The current plant has historically failed to meet standards to mitigate the ammonia level in discharge water feeding into a small creek that feeds into the Teton River. Now, as of 2022, we are approaching the maximum loading capacity on the other classifications, thus the current plant needs to be expanded or a new plant constructed that operates on a different treatment process."

Nitrates are a growing problem across our watershed and primarily originate from agricultural runoff and improperly maintained septic systems. With continued growth and development, the influence from septic systems is a concern in the future.

Floodplain protection: The FEMA remapping of our floodplains for their National Floodplain Insurance Program (NFIP) has been going on for over a decade but should be completed soon. The proposed floodplains can be found here on the County's website: <https://experience.arcgis.com/experience/e0a933224a5c4c0387d055c0c942cbec/page/Draft->

[Floodplains/](#). Unfortunately, the floodplain map is only a snapshot in time and can be quickly outdated as our stream channels migrate, fill in, and/or are restored. The concern is that severe flooding risk has increased with climate change and will continue to increase and without adequate protection of floodplains we will see expensive damage to infrastructure, most of which the taxpayer will be on the hook for. Floodplains are shock absorbers for flood events, the more floodplain that can be protected the less economic hardship we will endure and the less expense to the taxpayer for costly repairs. One of the biggest hurdles we face as a community is to come up with funds to purchase and protect floodplain areas from willing landowners. This model has worked well on Teton Creek with the purchase of the Green Ranch several years ago See the Teton Creek Corridor Project <https://www.tetonwater.org/featured-work/teton-creek-corridor-project/> .

Wetland Protection: The Supreme Court gutted the Clean Water Act (CWA) wetland protection in 2023. This will now allow people to fill in about half the nation's previously protected wetlands. This will have devastating impacts on water quality, flood mitigation (loss of flood water retention) and wildlife habitat and will have significantly negative impacts to our economy as we have to deal with contaminated water and increase flooding issues. The loss in wildlife habitat will have dramatic impacts on our recreation economy.

Stream Restoration: Friends of the Teton River and other local NGOs such as Teton Regional Land Trust are working with landowners, farmers and ranchers to include and improve land use practices to improve our waterways for farming, ranching and recreation along with improving habitat for fish and wildlife. This Farms and Fish initiative has completed several projects that illustrate how we can improve land use practices such as grazing opportunities for cattle ranching while improving the river (see Buxton Park Project here: <https://www.tetonwater.org/featured-work/bates-public-access/>) The community needs to work together to ensure that we have healthy streams for all our needs including water for municipalities, recreation, farming, ranching and fish and wildlife. This goal seems lofty, but it is completely attainable with community participation and creative planning.

Fisheries: Our native fish including Yellowstone Cutthroat Trout (YCT), Mountain Whitefish and Green Sucker (newly identified species) could be listed as endangered species at any time and are currently considered species of concern by multiple agencies. As a community we have banded together to improve and project YCT populations and may need to do more in the future to improve and protect Whitefish and Green Sucker populations. As we do our part to conserve our native fish populations it is likely that our community will be treated kindly by the U.S. Fish and Wildlife Service (USFWS) if one or more of these species is listed as an Endangered Species. The concern is that given dwindling native fish populations across their range and threats from climate change, non-native fish competition and introgression, rapid development and land use practices, one or more of our native species could get listed and if we don't do our part the USFWS could shut down irrigation and fishing for a period of time to allow the fisheries to rebound which would have severe economic impacts on our community.

Scanning the Community - Where Are We Today?

JS commentary: What do you mean by "Environment" in this context? Are you using it synonymously with "economy" or "community" or "ecosystem" or something else? Given the word's juxtaposition to the previous page's mention of "ecosystem," I was confused.

There's also the related question of whether the actual focus of this entire exercise is really Teton Valley's economy, or in fact the broader community. If it's the latter, then is the "economy tail" wagging the community dog?

When I read the SWOT category headings, it makes me wonder anew: What is success? What are you hoping to accomplish? How will you know if/when you've succeeded? The clearer you can be re. that, the better your chances of accomplishing your goals, and in the shorter run separating signal from noise.

The analysis below is the strategic balance sheet of the Teton Valley economy; the strengths, the weaknesses, the opportunities available to the valley, and the threats facing the valley. To respond effectively to changes in the environment, valley leaders must understand the external and internal contexts and develop strategies that link the two.

<p style="text-align: center;">Strengths (Characteristics that we already have that give us an advantage)</p> <ul style="list-style-type: none"> - Natural scenic beauty - Diverse, world-class recreational opportunities - Unique community character—combination of agricultural heritage, outdoor recreation, arts - High quality of life - Availability of health care - General aviation airport, with long runway - Proximity to Jackson Hole, Grand Teton and Yellowstone national parks - Geographic isolation - Low taxes - Multiple high-speed internet options - Live/Work and industrial development opportunities 	<p style="text-align: center;">Weaknesses (characteristics that place us at a disadvantage)</p> <ul style="list-style-type: none"> - Natural resource and infrastructure limitations - Bedroom community - Limited tax base—mostly residential, not much industrial, small population - Differential community vision and priorities—some want growth, others want no growth, for example - Geographic isolation - High cost of housing - Limited workforce - Negative perceptions of public school system - Seasonal fluctuation in commercial activity - Lack of manufacturing space
<p style="text-align: center;">Opportunities (external elements that we can exploit to our advantage)</p> <ul style="list-style-type: none"> - External appeal of natural assets - Lifestyle-prioritized people and businesses who want to come to Teton Valley - Proximity to Jackson Hole, NOLS, the Teton Science Schools, College of Eastern Idaho and BYU-Idaho - Evolving private and public post-secondary educational opportunities - Remote work business models 	<p style="text-align: center;">Threats (external elements that can hinder our objectives)</p> <ul style="list-style-type: none"> - Retail leakage to neighboring communities and internet sales - Other competitive mountain communities - Overwhelming in-migration and growth rates --Erosion of unique community character—rising population equals traffic, crowding, loss of neighborliness --Climate change – we need to plan and prepare for wide-scale environmental changes (drought and flooding, forest fires). This includes continual monitoring of the physical carrying capacity of our area (water, sewers, greenspace)

*SWOT elements can be in multiple boxes depending on the objective on which they are based

Economic Growth Goals and Strategies:

Boosting economic diversity by supporting local entrepreneurs, selectively recruiting low-impact, high-wage businesses and addressing natural, human and infrastructure constraints, will help Teton Valley remain an economically vibrant community that provides decent job opportunities at good wages without ruining what makes the valley special: open space, wildlife, uncrowded recreation opportunities. **Definition ok? See below for more detail.**

Economic development goals and strategies focus on four key areas of focus:

Protection and Fostering of Community Values- People live in Teton Valley because they love the outdoors and because they have flexibility in their choice of where to live. The assets that create our high quality of life need to be protected and enhanced. These assets include: access to natural and recreational resources, arts and cultural events, unique community character, agriculture and local food.

Business Recruitment and Development- Maintain a stable, sustainable source of funding and organization to implement this plan, support and grow existing businesses and recruit appropriate, diverse businesses to the valley that provide low-impact, high-value jobs.

Physical Asset Development- Assess and inventory the existing physical assets that support economic development and community well-being. This inventory can be used in the planning process for local governments and in recruitment of potential new businesses. Encourage the development of appropriate new buildings.

Tourism - Carefully managed tourism is not only an important industry by itself but it brings people to the area who eventually become permanent residents and business owners. Tourism helps the economy by bringing outside money into the valley, supporting retail, restaurant and service businesses, and advertising Teton Valley to other areas. Tourism marketing needs to be strategic, targeting user groups that are most likely to visit and respect the valley.

Numerous entities are working on the four elements above, including the coordinating agency, TREC. TREC's current tactical focus is on supporting existing businesses, addressing constraints and new business development.

A. Focus Area: Protect and Foster Community Values

Protection of critical assets

The driving economic forces in Teton Valley relate directly to assets that promote a high quality of life. Those assets include open space, abundant wildlife, clean surface and groundwater, community character, recreational amenities, and natural resources. Those assets are unique to Teton Valley compared to other resort-type communities and should be protected in order to foster economic and emotional well-being.

Maintain open space and provide mechanism to protect natural resources

Visitors, new residents and businesses are attracted to Teton Valley because of the accessibility to natural and scenic resources. They come because of Teton Valley's unique, rural community character, including quaint downtowns and spectacular outdoor recreational opportunities. It is important to maintain these natural resources because they serve as critical drivers of the economy. Fly fishing, for example, brings visitors into the Valley that might not otherwise come. If the fishery is compromised, this segment of the tourism market will decline.

Visitors who value scenery, wildlife and open space might choose to go somewhere else if the open space becomes developed and loses its scenic value. Our valued dark skies need protection from light pollution. Funding mechanisms such as purchase of development rights, conservation easements, etc. can help protect these resources. This is largely the work of private landowners and organizations such as Friends of the Teton River and the Teton Regional Land Trust. Some natural resource protection objectives require comprehensive land use regulations such as the Teton County Land Development Code. Future climatic stresses such as fire and drought need attention now.

Enhance key recreational assets

Enhancing recreational assets will make the Valley more attractive and accessible to residents and visitors while striving to maintain a sense of solitude. This includes improving motorized and non-motorized trails, access and trailhead signage, and providing affordable recreational activities through school sports programs and the like (similar to Targhee's school programs provided in conjunction with the local school district). The growing network of mountain biking and motorized trails in the Big Hole Range, mountain biking at Grand Targhee Resort, the Teton Creek Corridor Trail and the rails-to-trails pathway through the Valley are solid examples of beneficial recreation enhancements, but they need continued, attentive management. Another improvement has been the expansion and enhancement of the groomed trails for snowmobiles and skiers. Teton Valley Trails and Pathways, Mountain Bike the Tetons and the Skyliners Club, in concert with landowners, the county, the cities and federal land managers, are leaders on trail work and responsible recreation.

Teton River access is also a key recreational asset that has exploded in popularity over the past five years. Teton County, Idaho Fish and Game, Friends of the Teton River and local outfitters need to continue their collaboration to protect and manage this asset. This resource in particular should not be promoted, as it is already approaching carrying capacity.

Strategic summary:

<p>Maintain open space and protect natural resources</p> <ul style="list-style-type: none"> • In keeping with the Comprehensive Plan, ensure that land use code preserves open space, wildlife habitat and clean water
<p>Enhance recreational assets</p> <ul style="list-style-type: none"> • Support the maintenance and development of multi-use trails for livestock, motorized vehicles, cyclists and skiers. • Educate users on mindful recreation. • Support the maintenance and management of appropriate river and creek access for fishing, paddling and other recreation. • Support the maintenance and management of campsites, ski areas and other appropriate services on public lands

Support the development of a variety of housing choices

Housing that is affordable by our predominantly low-wage workforce is in short supply. Lack of affordable housing is at a critical point where it is affecting businesses and public service agencies.

Strategies

The Teton County Affordable Housing Strategic Plan and the Housing Needs Assessment provide a comprehensive suite of strategies that are currently being implemented. These include:

- Public-Private Partnerships – typically involve a land donation by the public, and a private developer that agrees to produce deed-restricted affordable units and may be additionally compensated through grant or tax credit programs or through allowance for market-rate units to be included in the project. Recent examples include Depot Square (30 affordable apartments that are attractive and minimize the stigma of public housing) and 175 Front Street (28 affordable apartments) in Driggs, and Sherman Park (48 affordable apartments) in Victor. A fourth project in Driggs is in the property acquisition stage and could deliver an additional 40+ units.
- Development Exactions & Incentives – While Idaho statute does not allow cities or counties to implement impact fees for workforce housing, there is the ability to negotiate conditions on development applications (including annexation, zone change and subdivision). City of Driggs has implemented a density bonus incentive program where developers are offered increased density approval in exchange for deed-restricting half of the increase for workforce housing. Driggs also offers a 2nd accessory dwelling unit if that unit is deed-restricted as workforce housing. This strategy is beginning to produce workforce ownership housing (Flats at Teton Peaks and White Antler in Driggs) and is expected to be refined and expanded to other jurisdictions based on the Employee Generation Study.
- Purchase of Deed Restrictions (Preservation of Affordable Housing) – With an established funding source, such as a percentage of local-option sales tax, TCJHA can begin to purchase deed restrictions on existing housing units. This can also take the form of a downpayment assistance program where new local buyers are granted or loaned a portion of the downpayment in exchange for placing a deed restriction on the property to ensure perpetual affordability.

- Community Housing Trust – a nonprofit partner that develops affordable community housing while retaining ownership of the land. The Gemstone subdivision in Driggs is a similar model where the Karl Johnson Foundation is beginning to restart their program of leasing single-family lots to homebuyers who will purchase a modular or manufactured home.

Strategic Summary:

- Update the Affordable Housing Strategic Plan and Housing Supply Plan
- Implement new public-private partnership projects on acquired/donated land
- Expand financial capacity to implement new programs and projects
- Encourage local jurisdictions to require mitigation of development impacts on workforce housing
- Cap, tax and control short-term rentals
- Continue education on affordable housing needs and opportunities

B. Focus Area: Business Development and Recruitment

JS comment: Do you actually need to do development and recruitment, or is that basically taking care of itself? Perhaps your focus should be on curating? Or on identifying and protecting the non-economic facets of life that really matter to folks? I don't know the answer, but I'm really struck by how rapidly the Teton ID economy is growing and diversifying. How much of that is due to your efforts and how much just market forces is less clear to me.

Teton Valley's approach is to support the development and recruitment of small-footprint, low-impact, high-wage businesses. Ideally, these businesses earn income from outside the valley and that income goes to good citizen salaries and local purchases of goods and services.

Unless a business brings in a much-needed product or service, we do not support outside businesses whose priority is to extract profits from the valley for the benefit of outside investors.

Since 80 percent of business growth comes from existing businesses, we focus on three areas in order of priority:

- Strategic support to retain and grow existing businesses
- Support of local start-ups that fit the model outlined above.
- Selective recruitment of outside businesses that fit the model outlined above

Since County government does not have the financial capacity to fund an economic management function, in 2013 Teton County supported the formation of a non-profit business development center with a full-time business development director who works on the strategies outlined above.

That organization is the Teton Regional Economic Coalition (TREC), which is responsible for implementing this plan and also manages the Chamber of Commerce, tourism promotion and the Teton Geo Center Museum and Discovery Hub. TREC works with public agencies, non-profits and private investors to ensure progress towards the efficient implementation of this plan. TREC's slate of work is defined by this Teton County Economic Management Plan and an

aligned work plan from the Idaho Department of Commerce. These organizations are the primary funders of TREC.

A strong business support system helps existing businesses prosper. TREC facilitates business-to-business networking among small businesses in the Valley; provides business planning and marketing advice; referrals to financing; and provides assistance to businesses considering a move or expansion.

TREC works with local Realtors and city and county planners to help inform site selection and planning for new and expanding businesses. TREC also facilitates incentives, funding and financing assistance for local businesses through networking and connections with public agencies.

TREC recruits new businesses and positions the Valley as a viable and attractive location for appropriate businesses seeking to relocate. Business recruitment is focused on areas where Teton Valley has a competitive advantage, such as recreational industries.

Goal: Support a Focused Business Development Center that serves as a resource to new and existing businesses

Purpose and Priorities

Community leaders and business owners agree on the need for a "one-stop-shop" business recruitment and development center that is sufficiently funded and staffed. Programs administered under the center focus on industries or industry clusters that have the highest potential for providing low-impact, high-value jobs in the valley, such as recreation technology; premium and high-tech manufacturing; small, organic farms; and food and beverage producers. Individual businesses that have demonstrated success in Teton Valley include CityPASS, 22Designs, and New West Knifeworks.

Challenges

There are three primary challenges for maintaining a business recruitment and development center:

1. **Funding:** Teton Valley's small population and business base makes it impossible to rely on private support, although we've seen some success in securing cash sponsorships and Chamber memberships. The organization will continue to rely heavily on Idaho Commerce, Teton County and city funding for the foreseeable future. **This is a beneficial situation in that it gives each entity a stake and voice in the work.**
2. **Organizational focus and structure:** It's critical that the organization maintain its focus on high-value, small-footprint job creation that doesn't degrade the natural environment or overwhelm human and infrastructure limitations.
3. **Board composition:** The composition of the Board and the leadership of the organization are critical to the long-term success of TREC. The composition of the Board enables both the private and public sectors to work together closely to achieve strategic objectives for economic growth. Board composition includes representatives from targeted industries, funding partners, infrastructure providers, business investors and community leaders.

Role of the TREC Director

- Create and implement programs to retain, expand, attract, and grow compatible businesses and industries both independently and in partnership with other city, county, regional, state and federal agencies.
- Lead the implementation of the Economic Development Plan and the TREC program of work.
- Represent Teton County’s economic development interests through active involvement with appropriate local, regional, and state organizations, committees, and task forces.
- Supervise the business development staff and volunteers and its research, promotion, education, business development and business assistance programs.
- Manage and report on the business recruitment and development center finances and programs.
- See Appendix A for the job description for the business recruitment and development center director.

An organizational structure for accountability and logistics is essential for success. The organizational board should be composed of individuals who engender confidence from the business and investment community and individuals who possess multiple skills that qualify them to take a leadership role in economic management.

During the development of this original plan in 2013, the consulting team recommended that the business development and recruitment center be a non-profit corporation. This allows broad and stable oversight from the board of directors and provides the structure for strategic cooperation between the private and public sectors. Board membership is balanced between public sector and private sector perspectives, with each funding entity having a seat on the board. The non-profit structure allows private businesses that are motivated to invest in economic management efforts to help fund the corporation. A competitive process for board appointments ensures that critical skills are represented.

Board of Directors Composition and Role

The board needs to build on a broad community network and foster relationships with public and private entities throughout the region. Governments, private investors and other leaders in the community need to be comfortable that the board will manage and leverage investment that will produce an economic return on investment to the community.

The board sets priorities for the director and provide a communication structure among economic development groups in the Valley, including the public entities. The director works with other economic development organizations, but remains accountable to the board. The board includes at least seven members with specific skills that relate to business development and economic development as identified within this plan. The board needs to be small enough to be responsive to ensure consistent attendance at meetings.

The following table summarizes the ideal board of directors’ composition. One member could fulfill more than one focus area or needed action.

Board of Directors Composition

Focus Area or Actions Needed	Board Member Expertise	Example Board Member Affiliation
Focused Business Recruitment	recreation technology eCommerce local small business	22Designs, Teton Homestead

Business Development	business planners	First Interstate Bank, eCenter/BYU-I, ID Small Business Development Center
Physical Asset Development: Public	transportation infrastructure communication infrastructure education	Teton County, Victor, Driggs, Teton, Alta, WY, TVHC, Teton School Dist.
Physical Asset Development: Private	transportation infrastructure communication infrastructure education	Grand Targhee, Silver Star, TVTAP, Teton Science Schools
Identify financing and funding	banking venture capitalist private investors	Idaho Dept. of Commerce, US Bank, Wells Fargo, Key Bank, Bank of Commerce, philanthropists, First Interstate Bank
Identify real estate opportunities	developers realtors	Mountain Standard Realty, Teton Homestead, architects
Tourism	Tourism drivers Niche retail Restaurants Guides/outfitters	Grand Targhee, Teton Valley News. Various restaurant and retailers
Marketing and Branding	social media bloggers writers community organizers	Teton Valley News
Events and Festivals	event planners community organizers	Teton Valley Foundation, Grand Targhee, Downtown Driggs Assn.
Regional Connections	Jackson Hole State of Idaho education professional	Town of Jackson, ID Dept. of Labor, ID Dept. of Commerce, BYU-Idaho, CEI, the Charture Institute, Jackson Hole Travel and Tourism Board
Government	Local government	Teton County, Victor, Driggs, Teton
Underserved Population	Underserved Population	Seniors, Disabled, Housing Authority

A professional organization needs to secure funding from public and private sources in order to sustain the business development and recruitment center. Funding is needed to pay staff, maintain office space, travel expenses, and implementation for projects outlined in this plan. Funding for projects can be obtained on a project-by-project basis (i.e. grant funding sources) or could be included in the overall budget of the business development and recruitment center.

Funding needs to include both public and private sources. Public funding includes a combination of contributions from state, county and city governments. The Cities of Victor and Driggs, Teton County and the Idaho Dept. of Commerce continue to commit funds for the center. Grant funding should be sought for all feasible opportunities; however, grant funding is not a reliable, sustainable source of funding and is rarely available for administrative expenses. Positive results in job creation, new business startups, increased wages and growth in targeted, high-value job indicate that the public investment is paying off. Self-funding continues to be a challenge because of the small population and business base in Teton Valley.

Business Development

Local business development and support for existing businesses are critical components of economic development. While the business recruitment and development center should recruit

businesses that connect to remote markets to bring in new dollars, TREC is also a resource for local start-ups and existing businesses that want to expand or make a transition. TREC connects businesses to public, financial, and technical resources.

Provide business expansion assistance

Supporting local businesses that are doing well and looking to expand is a pragmatic and effective way to grow the local economy. TREC supports existing businesses with information such as an asset inventory and real estate inventory and referrals. The City of Driggs currently offers a business incubator building. A business incubator building could also be developed in Victor to ease transitions for new businesses seeking to locate in the cities.

Provide information on Micro-loan funding for small businesses

Altura Business Finance (formerly the Development Company) offers a micro-loan fund to help new businesses. Growth of this program provides opportunities for new businesses that would otherwise not be able to access financing. Because financing is such a crucial component, financing expertise on the board of directors is a must. As well, TREC's director serves on the loan review board of Altura, a regional group that packages Small Business Administration and bank loans for small businesses.

Start-up support including business plan assistance, networking and financing options

TREC offers resources to entrepreneurs to help a start-up become a successful new business. TREC offers some services directly and is a point-of-contact for new business to find the resources they need. TREC also offers referrals to real estate agents, finance officers, investors and other professionals.

Collaborate with state organizations to lobby the State Legislature on issues that encourage business and economic growth and allow government to provide adequate services

Currently several State laws work to discourage local businesses. For example, a law that puts a very limited quota on the number of liquor licenses a municipality may issue makes it difficult for restaurants to compete. While cities can levy local option taxes and regulate short-term rentals, state statutes prevent the county from levying lodging taxes or adequately regulating them. These and other issues should be lobbied for change by business leaders and elected officials.

Encourage entrepreneurial and niche businesses

Provide a climate that encourages entrepreneurial endeavors and new niche businesses. Non-profit organizations should work with local governments to provide opportunities for new businesses, for example, farmers markets for local agriculture niches.

Strategic Summary:

Ensure continued funding for business recruitment and development center—Teton Regional Economic Coalition (TREC).

- Ongoing focus on business funding and memberships.

<p>TREC’s key strategies:</p> <ul style="list-style-type: none"> • Extend support of local businesses • Help solve startup problems • Recruit new businesses and entrepreneurs, targeting those who are already sold on the area. • Organizational sustainability: funding and quality staff • Coordinate with cities and other economic development entities via board meetings, quarterly reviews with county commissioners. • Chamber of Commerce • Lead Destination Management strategy and tourism promotion
<p>Provide business expansion and start-up assistance. Encourage entrepreneurial and niche businesses</p> <p>Tactics:</p> <ul style="list-style-type: none"> • Referrals to financing and professional resources. • Help navigate the regulatory and zoning environment through connections with city and county staff. • Real estate inventories, advice and referrals to real estate professionals. • Introductions to state, city and county officials, and local business owners. • Business plan consulting. • Monthly Chance Meetings/Chamber mixer networking events. • Marketing consultation • Made in Teton Valley Branding • Teton Geo Center
<p>Micro-loan funding for small businesses</p> <ul style="list-style-type: none"> • TREC serves on Altura board • Work with local banks and equity funds.
<p>Support lobbying efforts for reforms to help local business [as a recipient of public funds, TREC does not lobby]</p> <ul style="list-style-type: none"> • Direct clients to appropriate channels • Support local government efforts
<p>Get feedback from real estate brokers regarding the reasons prospects choose not to invest and the reasons they choose to invest.</p> <ul style="list-style-type: none"> • Share this feedback with appropriate officials

Coordinate the implementation of the Economic Development Plan

TREC’s consolidation of economic development efforts has ensured the good communication and information sharing that are essential in implementing this plan. The organization has built productive relationships with local and state government, non-profits and businesses.

The tasks outlined in this Economic Plan far exceed the abilities of a single person working alone. The director works with government and business entities in the Valley to coordinate efforts and collaborate. The Board of Directors ensures that the priorities of the plan are accomplished and not overlooked in day-to-day operations. The business recruitment and development center acts as a clearinghouse for the projects outlined in this plan and oversees coordination and collaboration among economic development groups in the Valley.

Influencing business location decisions requires precise marketing and communications aimed at businesses that could feasibly locate in Teton Valley. In order for a recruitment strategy to be effective, it must rest on a foundation of tangible lifestyle and economic assets. An inventory of the physical assets that emphasize and highlight lifestyle advantages has been produced in collaboration with the cities, the County and other entities. The inventory is used as a recruitment tool and includes infrastructure such as telecommunications and trails/pathways. See the DiscoverTetonValley.com website.

Expand and diversify educational opportunities

Expanding technology to offer more educational opportunities such as online training, post-secondary education, workforce development and vocational training is a critical component of the lifestyle-based economy and long-term economic success of the valley. All entities should continue to work with the public schools to support excellent educational opportunities for students in Teton Valley. Education is an important factor for determining why families move to or away from an area and excellent public schools are an important community and economic asset. Attracting new businesses and residents relies on a strong school system and broad opportunities for education. Private schools in Teton Valley provide an important alternative to public schools in the area. The community should continue to encourage partnerships between schools in Jackson Hole and higher education such as BYU-I, ISU and the College of Eastern Idaho to promote and offer local post-high school trade-oriented learning opportunities that will increase the local workforce and create more equitable salaries.

Foster a stable environment to support healthcare needs

The attractiveness of the valley depends in part on the quality and affordability of health care. As the baby boomers retire to resort communities such as Teton Valley, they need health care services that are reliable. Similarly, as young people move into the community and start families, they also need affordable, quality health care. To this end, the community needs to ensure that affordable, quality health care services are available and not limited to emergency care.

Strategy Summary:

Serve as a facilitator with appropriate organizations—companies, non-profits, local government-- to support existing businesses, startups and recruitment.
Collaborate with public entities on physical asset development <ul style="list-style-type: none"> • As an example, support infrastructure grants for transportation, urban renewal and pathways projects.
Expand and diversify educational opportunities <ul style="list-style-type: none"> • Continue work to connect business and student needs with vocational and university course offerings. <ul style="list-style-type: none"> ○ CEI construction trades program
Foster a stable environment to support healthcare needs <ul style="list-style-type: none"> • Support Teton Valley Health Care’s consumer communication initiatives.

Target and recruit specific industries

Recruiting materials and baseline data have been created and distributed to targeted businesses and individuals. This effort is ongoing. Our visitor marketing program publicizes Teton Valley’s assets as a lifestyle community, which supports recruitment efforts.

Inventory infrastructure and real estate assets

The inventory of public infrastructure and assets in municipalities and other business growth areas will require coordination with public service providers and utility companies. The inventory should include broadband infrastructure, recreational assets, education, health care, transportation, and water/sewer utilities. New or expanding businesses may require larger sites that offer better access and commercial infrastructure. A comprehensive and consistently maintained inventory of commercial real estate would help businesses easily find suitable property for their businesses. County/city officials and local real estate agents are essential partners in creating the real estate asset inventory. **Jensen: Cities need to encourage and provide incentives for more commercial development. Lack of inventory is keeping prices prohibitively high.**

Disseminate information on assets

Once the inventory information has been determined, it needs to be effectively and efficiently disseminated. For now, the discovertetonvalley.com website partially serves this purpose and recruitment targets receive custom inventories and referrals tailored to their needs from TREC. Thus far, the excellent Gem State Prospector tool is overkill for the limited inventory available.

Identify specific businesses and set goals for recruitment

As a lifestyle community, Teton Valley relies on small scale and size. Businesses are small and unique--local is valued. Teton Valley plays to its strength as a lifestyle community and focuses on mobile businesses that can locate based on preferences such as e-commerce; telecommuting; industry clusters such as recreation equipment R&D and manufacturing; aviation technology; businesses making specialty goods such as agriculture and local food enterprises; and creative industries such as arts and entertainment. Elected officials play a critical role in business recruitment.

- Focus on high-value, high-wage sectors such as software, recreation technology, professional, scientific, low-impact manufacturing
- Focus on prospects already sold on the region
- Airport, aerospace
- Explore whether the finance industry is a fit
- Balance a healthy construction industry (contractors, subs, suppliers) with community needs.
- Health—medical technology.
 - College of Eastern Idaho, career pathways
 - Meet with Teton Valley Health Care to enlist their support.

Recruit creative class entrepreneurs that can telecommute from home

In addition to businesses that can be located anywhere, there are also independent entrepreneurs who can live in Teton Valley and work independently or for a company located elsewhere. These individuals can choose to live anywhere, and will need to have a reason to move to Teton Valley. Lifestyle is the primary reason these individuals move to Teton Valley. Telecommuters need fast internet and often need to travel so they need reliable air service. The most productive avenue for attracting these individuals and businesses is tourism. Many of our new businesses and workers came for the recreation and moved here to make it a permanent part of their lives.

Enhance the local food movement

As time permits, TREC has directed some economic development resources toward supporting the local food movement. TREC has supported the Teton Valley Farmer’s Market and the Farm and Food Coalition.

Promote food events that support farming

Local community leaders are working with University of Idaho Extension officers to attract and recruit agricultural entrepreneurs. Agricultural entrepreneurship includes raising new crops, raising new crops using different methods, such as organic, or creating value-added industries utilizing a combination of agricultural inputs, for example as a potato chip factory that utilizes locally grown potatoes. The Community could also promote weekly farmers markets by providing a year-round market facility. Community gardens are also a possible element of the local food system. A local food system map of community farm assets could also attract food tourists and encourage local farmers to offer attractions for visitors.

Support infrastructure to enhance local value-added farm products

The following should be considered as possible mechanisms to enhance local farming:

- Partner with UI Extension to recruit agricultural entrepreneurs
- Promote weekly farmers market and community gardens
- Establish a year-round food market facility
- Create a local food system map of assets and gaps
- Help get a meat processing plant located in the valley. **[check this]**

Work with Grand Targhee Resort to maximize the effects of summer events

Grand Targhee Resort typically hosts music, running and mountain bike events each summer. These events draw a loyal crowd of visitors from around the region. Visitors going to these events must pass through Teton Valley. Local non-profits and governments should coordinate with Grand Targhee when providing services or planning other events to maximize the benefits to local businesses of these large influxes of visitors. **Jensen: Need to work on starting and building up other venues beside GTR.**

Maintain and optimize the information portal for potential new businesses

The Teton County Geographic Information System provides ownership and zoning data. TREC provides comprehensive information to prospects on an as-needed basis. Our websites help promote Teton Valley to prospective businesses. Tools are user-friendly, informative and persuasive. This online resource of information about Teton Valley allows prospective businesses a convenient way to conduct background research and answer common questions.

Strategic Summary:

- Inventory infrastructure and real estate assets, compile and disseminate information on assets
- Evaluate how to make it easier to do business—conduits that work for stakeholders, but don’t insert a third-party in the middle. Evaluate Gem State prospector again.
 - Continue to recruit Realtors to join Chamber. This is the buyer’s go-to list.

<p>Identify specific businesses and set goals for recruitment</p> <ul style="list-style-type: none"> • Focus on high-value, high-wage sectors such as software, recreation technology, professional, scientific, low-impact manufacturing • Focus on Jackson Wyoming prospects • Airport, aerospace • Explore whether the finance industry is a fit • Balance a healthy construction industry (contractors, subs, suppliers) with community needs. • Health—medical technology. <ul style="list-style-type: none"> ○ College of Eastern Idaho, career pathways ○ Meet with Teton Valley Health Care to enlist their support.
<p>Recruit creative class individuals that can telecommute</p> <ul style="list-style-type: none"> • Targeted tourism marketing helps attract these people. • Support their transition and set-up
<p>Enhance the local agriculture and food production movement</p> <ul style="list-style-type: none"> • Promote food events that support farming • Support infrastructure to enhance local value-added farm products
<p>Maintain and optimize the information portal for potential new businesses</p> <ul style="list-style-type: none"> • DiscoverTetonValley.com

C. Focus Area: Physical Asset Development

Help coordinate, improve and support partnership and communication throughout the valley regarding physical asset development

Downtown character is a proven economic asset. The valley has made substantial progress keeping existing buildings occupied and well-maintained. The Downtown Driggs Association has done particularly good work on beautification and events. As well, Driggs Urban Renewal has helped redevelop blighted sections of town. Similar work is moving in Victor and Teton.

We cannot rest on our laurels. Another deep recession could land us where we were in 2013: low retail sales volumes, disrepair of buildings, and property owners who are unmotivated to rent or sell. Downtowns are important to produce a vibrant economy, as are infrastructure development and other physical asset development that can be used to recruit/attract new businesses.

Driggs and Victor have fiber optic infrastructure in focused areas downtown and that infrastructure expanded significantly in the past few years. Continued investments in high-speed internet infrastructure will help attract a wider array of information-dependent businesses.

Transportation improvements make business operations more efficient. Roads and high-traffic intersections are currently inadequate for high seasonal volumes.

Developing the recreational assets in Teton Valley will help retain and recruit families and businesses. Facilities, such as ball fields, parks and trails help foster a lifestyle that includes activities for all ages. Creating more, better, and more easily accessible recreational facilities will help attract people to the Valley, improve their visit while they are here, and encourage them to stay longer and to return. Developing some of these recreational assets will need to be

in conjunction with Teton County, the U.S. Forest Service and the Idaho Department of Fish and Game.

Expand telecommunications infrastructure

Telecommunications infrastructure is an important factor in attracting the creative class entrepreneurs to work in a place of their choosing. Much has already been done, but there are “last mile” gaps that require coordination with the utility companies and public agencies to determine priorities and to identify funding strategies.

Coordinate transportation

Teton Valley’s limited funding capabilities, isolation and weather continue to be a barrier to expanding or enhancing transportation infrastructure. Our main arteries have experienced massive traffic increases:

Average Daily Traffic in July (Peak Season):

Location	2013	2018	2023	10-year increase %	Road Improvements
Hwy. 33, Driggs	9,023	11,520	14,135	56 percent	none
Ski Hill Rd, Driggs	3,700	4,481	5,072	37 percent	none
Teton Pass, Victor	7,042	8,969	10,613	51 percent	none
Pine Creek Pass	2,776	3,043	4,109	39 percent	Resurface, new bridge

The Idaho Transportation Department and jurisdictions within Teton Valley should focus on realistic solutions for transportation improvements and maintenance that support a healthy economy and community. Areas with existing infrastructure, such as the cities, should be prioritized. Major rural roads should also be well-maintained to help facilitate the transport of locally-produced agricultural products to markets. Expanding multi-modal transportation including pathways and regional public transit are important assets for attracting residents, businesses and tourists. Government should encourage formal and informal ride share networks for Jackson and Rexburg commuters. The Driggs-Reed Memorial Airport is an important asset that currently attracts private plane users.

Continue downtown enhancement and in-fill

Dense housing and business development is most appropriate in the cities, where sewer, water and utilities are already in place and are easily extended to new projects.

Businesses in the cities of Victor and Driggs have made huge progress over the past 10 years filling vacant buildings, lots, and eliminating blight. Cities need to continue to work with business and citizen groups to identify the physical improvements necessary to continue the recent trends of downtown success, including using Urban Renewal tools to augment funding for physical improvements.

Two new mixed-use projects have been completed in Driggs and the remnants of an old lumber yard have been cleared for a third project. People living in the downtown areas provide a critical mass to create vibrancy and support the local businesses. Land use regulations incentivize opportunities for quality, downtown residential and mixed-use development that promotes

walkable neighborhoods within a quarter mile of the downtowns. These housing and development opportunities are marketed as lifestyle enhancements and essential elements of economic development with an importance equal to that of business recruitment because most service businesses follow the population. More importantly, these projects can provide affordable housing for local workers.

The Teton Valley Foundation (TVF) and the Downtown Driggs Association (DDA) have been successful in some of these efforts. Events like Music on Main, Plein Air, and Snowscapes bring residents and visitors into the downtowns, creating a vibrant and attractive scene. Cities, tourism grants and private philanthropy are the key sources of funding for paid staff to make them happen. Some other examples include the Fall Art Festival, Victor Fourth of July, Teton Celebrates America, the Sand Hill Crane Festival, Friday Art Walks, Shakespeare in the Park and Sunday Concerts.

Additional work is being done by the new Main Street collaboration between DDA, TREC, DURA and the City of Driggs, as well as the new Victor URA and Victor Placemakers.

Enhance Valley Wayfinding

Valley way finding is an important investment for expanding the visibility of attractions for visitors. A coordinated valley-wide way finding system that directs tourist to attractions and recreation, such as river access and forest trails, makes it easier for people to enjoy Teton Valley.

Way finding is also an important advertising tool in that it can attract travelers who are passing through. A way finding system should include coordinated, uniform signs directing visitors from the main highways to various visitor attractions. The system should be easy to follow and understand and be attractive. The Teton Scenic Byway Advisory Committee could lead and coordinate this effort. The City of Victor is also initiating the development of a way finding sign template that may be a useful resource for this project.

Driggs created a way finding design template through the Teton View Regional Planning program. It has been shared with other communities and is being implemented as funding allows.

Improve recreation infrastructure

One of Teton Valley's main assets is its access to high quality outdoor recreation. Building and enhancing this asset is an important component of attracting investment. Recreation improvements may include: basic park facilities, forest access and parking, trails, pathways, motorized routes, groomed winter trails, the Kotler Ice Arena, Teton Valley riding area, an aquatics center and a future recreation center, as detailed in the adopted Teton County Recreation and Public Access Master Plan.

By working with the US Forest Service on trails and Idaho Department of Fish and Game on river accesses, and other public lands agencies, the community could add to the overall attractiveness of Teton Valley improve its position as a recreation destination. However, expanding/improving access has to go hand in hand with limitations on use, otherwise we just add to overcrowding problems by improving access areas.

Strategic Summary:

Expand Telecommunications infrastructure

- Support telecom investment and grants
- Promote availability to prospects

Coordinate transportation <ul style="list-style-type: none"> • Implement public transport and pathway alternatives • Improve existing roads
Continue downtown enhancement and infill
Expand way finding signs using established template.
Improve recreational infrastructure. (Parks, Rec Center, Ice Rink) <ul style="list-style-type: none"> • Support with recreational information on Discovertetonvalley.com website

D. Focus Area: Tourism

Teton Valley encompasses Teton County; the cities of Victor, Driggs and Teton; and the rural community of Alta, WY and Grand Targhee Resort. Tourists visiting a resort will often look at the local and easily accessible community amenities when weighing their vacation options. Tourist amenities are a perfect point of entry for recruiting business prospects. Marketing, advertising and branding should be consistent and clear, and should focus on the regional market and build on broader effort through partnerships with the Jackson Hole Chamber of Commerce, and other regional entities. The consolidation of business development and recruitment and the Chamber of Commerce under TREC has enhanced our coordination of efforts and increased efficiency and results.

Continue sophisticated tourism marketing and branding strategy focused on the valley's unique Western recreation and cultural activities. This supports local retailers, restaurants, attractions and hotels. It also provides amenities for residents and helps attract new businesses to the valley.

Tourism is often an introduction to the area that can eventually lead to attracting new businesses and residents to the Valley. **Selleck comment:** It is key this reaches ALL stakeholders including our Hispanic population and our workforce. People need to know their interests are important too as well as feel connected to the greater community.

Teton Valley's destination management strategy is the product of extensive and diverse benchmarking, planning, collaboration and input:

- The Teton County Economic Plan
- County and City elected officials
- The TREC Board
- US Forest Service
- Non-profits such as Teton Valley Trails and Pathways
- Citizen and business surveys and interviews
- Economic and lodging sales data
- Teton Valley Marketing Council
- Regional Sustainable Destination Planning: <https://engagetetoncountywy.com/W3564>
- The Charture Institute
- The Riverwind Foundation

The strategy's overall goal: balance a healthy visitor trade with the valley's natural, infrastructure and human capacity limits, which include river overcrowding, traffic, housing affordability, lack of employees, child care, etc.

We have communicated this strategy broadly, in public forums and local media. Most businesses and residents strongly support it. Business and public leaders from peer locations such as Jackson, Bozeman, Sun Valley and McCall have lauded Teton Valley's strategy, results and unity of purpose.

Tourism and Marketing Goals

1. Minimize the impact of tourism on the environment and local resources while providing economic benefits for local businesses.
2. Maintain the current level of business and grow organically.
3. Encourage longer stays.
4. Encourage visitors to spend more, support and interact with local businesses.
5. Encourage visitors and prospective visitors to recreate and behave responsibly in our region
6. Provide easily accessible information on attractions to help visitors navigate Teton Valley and enhance their stay.

We rely on our event partners, website and brochure for the bulk of our visitor marketing. Funding for most tactics in Teton Valley is from bed tax money that is administered by the Idaho Department of Commerce, the Idaho Travel Council and the Yellowstone Teton Territory. These organizations support our unique approach. It must be noted that Teton County cannot collect bed tax money per state statute. Officials must lobby the legislature to allow a county bed tax and enhanced controls on short-term rentals.

Tactics:

1. Events

Support the marketing efforts of marquee events managed by local non-profits. These organizations do targeted marketing to out-of-region sports, arts, nature and culture enthusiasts--it's the equivalent of having numerous ad agencies all working to bring the right folks to town. It's the full range of events that gives Teton Valley its unique flavor.

These events, spread across most of the year, offer visitors a rich menu of activities to augment our renowned fishing, hiking, skiing, biking and motorized recreation. Most visitors plan a packed several days in the valley, which naturally leads to dining out and shopping for gear and supplies. Local option tax and lodging sales data confirm that the people attracted to our events stay longer and spend more.

2. Website

The DiscoverTetonValley.com website is a comprehensive resource for visitors and citizens, driving users to Teton Valley's full range of businesses and activities.

3. Brochure

The Discover Teton Valley brochure is published annually with Idaho Travel Council funds and distributed throughout the WYdaho region. The piece contains a map, business directory, activities and events by season, and compelling descriptions of each of our city's retail, food and activity offerings. The brochure mirrors content on the website and is a very popular resource for visitors and prospects, particularly those that identify as not being tech-savvy.

Both the website and brochure emphasize responsible, considerate visitor behaviors and offer tangible ways for visitors to minimize their impact on our ecosystem and maximize the rewards of their journey.

4. Measurement

The combination of Local Option and bed tax data (hotel bed tax receipts dedicated for tourism promotion) gives us an objective, if incomplete view of how we're doing in attracting visitors and encouraging them to patronize our businesses. We estimate that 50 percent of visitors are staying in short term rentals in the unincorporated county, where no bed tax is collected. However, the state lodging tax and local option taxes are collected in the cities of Victor and Driggs. We also do an annual late-summer survey of our business community.

This data has guided our decision to minimize our advertising spending and re-deploy it to events and our website. We also are prepared to pivot our strategy if the data indicate the need.

5. Teton Geo Center

The Teton Geo Center Museum, info center and education programs help visitors and locals better appreciate Teton Valley's natural and human history. It's a key stop for visitors to get local intel on activities and services. It's located on the Driggs Plaza, the venue for most annual community events such as Snowscapes, Crane Festival, the Farmers' Market, and Driggs Summer Arts: Driggs Plein Air, Downtown Sounds, & Shakespeare in the Parks.

The Geo is also a comprehensive diorama that moves visitors through our Valley's history. It could be broadened to include a prospectus of a thoughtful future "pioneered" by all the partners already mentioned in this document, both public entities (the County, USFS, IDF&G, e.g.) and our local non-profits

This proven program acquires the right visitors, educates them about our valley, guides them to local businesses and activities and teaches responsible behavior. The measurement systems help confirm or update our approach.

Recent Results:

While incomplete, the best measures we have of Teton Valley's visitor marketing are lodging sales and local option tax receipts. Annual lodging sales rose from \$22 million in 2020 to \$41 million in 2021. Citizens advised that 2021 was stressfully busy, so we dialed back marketing. Lodging sales in 2022 were lower, at \$37 million. Leading businesses report that 2022 and 2023 have been prosperous and more manageable for their employees and more pleasant for their guests.

The mosaic of sponsored events, a rich array of activities and the general desire to discover new and wild places are prime factors in this success.

Enhance and promote the local art and music culture

Local music events in the summer include weekly free concerts such as Music on Main, music festivals at Grand Targhee Resort and many local bands performing at various venues throughout the valley. Art events include the Plein Aire Festival and Snowscapes in Driggs. Teton Arts is active in providing opportunities for local artist to create and sell their art. The Driggs City Center includes an art gallery. These events diversify the types of visitors to the

community beyond the more numerous recreational visitors. They also allow local artists and musicians to supplement their income. Perhaps most importantly, they promote Teton Valley as an interesting and vibrant place and promote the community to prospective residents and businesses.

Support events that highlight local arts, history, culture and music

The local arts culture is engrained in the lifestyle of Teton Valley. Artists typically have careers that can be located anywhere and artists choose their location based on lifestyle preferences. Amenities and opportunities for displaying and selling their work can also affect artists' location decisions. Supporting and highlighting the local arts and culture scene will help draw visitor artists to the area some of which may choose to locate in the valley in the future.

Enhance the DiscoverTetonValley.com information portal and Teton Geo Center Museum and Discovery Hub

Visitor information includes lodging, restaurants, attractions, activities, events and festivals and other trip planning services. This information is maintained and updated by TREC. Print information is available in strategic locations throughout the valley and easily distributed to target markets outside of the valley.

Strategic Summary:

Attract tourist who are in the area <ul style="list-style-type: none"> Using Idaho Tourism Council (ITC) grant funding to support events and market the region. Geo Center
Encourage tourists and through-commuters to stop when in Valley <ul style="list-style-type: none"> Visitor Center, signs
Provide and promote special events and competitions <ul style="list-style-type: none"> Using Idaho Tourism grant funding, support events and market the region.
Support events that highlight local arts, history, culture and music <ul style="list-style-type: none"> Seed and promote events with state tourism promotion grant money
Market to a focused group of potential visitors. <ul style="list-style-type: none"> Target affluent recreation and cultural enthusiasts, using ITC grant money and TREC media to promote such events as rodeo, dog sled races, WYdaho Mtn. Bike Rendezvous, Snowscapes, Plein Air, Downtown Sounds and Music on Main, to name a few.
Maximize the Teton Valley brand <ul style="list-style-type: none"> Discover Teton Valley.com Get brand recognized locally—discovery for residents as well as visitors.
Enhance the DiscoverTetonValley.com information portal and Geo visitor’s center <ul style="list-style-type: none"> DiscoverTetonValley.com Literature and exhibits at Geo
Measure, evaluate marketing programs <ul style="list-style-type: none"> Lodging sales, local option tax

Evaluation Framework

This evaluation framework helps monitor the success of the plan and determine strategy revisions. The action steps in this plan are evaluated for completeness and effectiveness. If investments in specific strategies are not producing the expected results, that investment should be reconsidered, or the strategy adjusted to get better results. Likewise, if a certain strategy is working well and can be scaled to have a large impact, it should be fostered and potentially expanded. Additionally, conditions on the ground change and these strategies might need to be evaluated for their relevance through the years.

This plan is reviewed, by the staff, the board of directors, and elected officials, on an annual basis, and a full update completed every five years. During the review, the progress report outlines that year's accomplishments and successes and the status of key indicators such as employment numbers and tax revenues, real estate transactions and sales figures. The annual report should mention any projects that were not completed that year that had been intended to and why they have been delayed. The report should also include a prioritization of the next year's projects and requests for any additional resources.

On a five-year basis, the strategic plan is reviewed in-depth, updating assumptions upon which the plan was based and aligning goals and strategies. This five-year update includes priorities from elected officials and a report to the community which will allow the public to comment on economic development in the Valley. This update is officially adopted via the public hearing process by the Board of County Commissioners and the city councils and should be part of the official planning documents of each jurisdiction. Non-profit entities working on economic development are also encouraged to adopt this document and use it to guide their work when feasible.

Teton County Economic Development Plan—January 2024

Plan outline and Evaluation Framework

Protection of critical assets

Strategy	Accountability, Timing	Results TBD
Maintain open space and protect natural resources <ul style="list-style-type: none"> • In keeping with the Comprehensive Plan, ensure that land use code preserves open space, wildlife habitat and clean water 	Agricultural landowners, conservation groups, developers, county and city planning entities. Ongoing.	
Enhance recreational assets <ul style="list-style-type: none"> • Support the maintenance and development of multi-use trails for livestock, motorized vehicles, cyclists and skiers. • Support the maintenance and development of appropriate river and creek access for fishing, paddling and other recreation. • Support the maintenance and development of campsites, ski areas and other appropriate services on public lands 	Various recreation groups. TREC support. Ongoing.	

Support the development of a variety of housing choices

Strategy	Accountability, Timing	Results TBD
<ul style="list-style-type: none"> • Update the Affordable Housing Strategic Plan and Housing Supply Plan • Implement new public-private partnership projects on acquired/donated land • Expand financial capacity to implement new programs and projects • Encourage local jurisdictions to require mitigation of development impacts on workforce housing • Continue education on affordable housing needs and opportunities 	Cities, County, Realtors, Community Resource Center, TREC. Ongoing	

Support a Focused Business Recruitment and Development Center that serves as a resource to new and existing businesses

Strategy

Accountability, Timing

Results TBD

<p>Ensure continued funding for business recruitment and development center—Teton Regional Economic Coalition (TREC).</p> <ul style="list-style-type: none"> • Ongoing focus on business funding and memberships. 	<p>TREC, State, County, cities, business community</p>	
<p>TREC’s key strategies:</p> <ul style="list-style-type: none"> • TREC’s key strategies: • Extend support of local businesses • Help solve startup problems • Recruit new businesses and entrepreneurs, targeting those who are already familiar with the area. • Organizational sustainability: funding and quality staff • Coordinate with cities and other economic development entities via board meetings, quarterly reviews with county commissioners. • Chamber of Commerce • Lead Destination Management strategy and tourism promotion 	<p>TREC Board, staff</p>	
<p>Provide business expansion and start-up assistance. Encourage entrepreneurial and niche businesses</p> <p>Tactics:</p> <ul style="list-style-type: none"> • Referrals to financing and professional resources. • Help navigate the regulatory and zoning environment through connections with city and county staff. • Real estate inventories and advice. • Introductions to state, city and county officials, and local business owners. • Business plan consulting. • Monthly Chance Meetings/Chamber mixer networking events. • Marketing consultation • Made in Teton Valley Branding • Teton Geo Center 	<p>TREC. Ongoing.</p>	
<p>Micro-loan funding for small businesses</p> <ul style="list-style-type: none"> • TREC serves on Altura board • Work with local banks and equity funds. 	<p>Altura, Banks. Ongoing</p>	

Strategy	Accountability, Timing	Results TBD
<p>Support lobbying efforts for reforms to help local business and government, in particular, support lobbying to help local government as well (bed tax, STR controls, etc.). If Teton County can obtain new sources of tax revenue, like the cities already have, we will be able to deliver better services and pay our staff better.</p> <ul style="list-style-type: none"> As a recipient of public funds, TREC does not lobby, so we support others who lobby through appropriate channels 	<p>Local government, TREC. As needed</p>	
<p>Get feedback from real estate brokers regarding the reasons prospects choose or choose not to invest.</p> <ul style="list-style-type: none"> Share this feedback with appropriate officials 	<p>TREC</p>	

Coordinate and implement Economic Development Plan

Strategy	Accountability, Timing	Results TBD
<p>Serve as a facilitator with appropriate organizations—companies, non-profits, local government--to support business recruitment and startups.</p>	<p>TREC. Ongoing</p>	
<p>Collaborate with public entities on physical asset development</p> <ul style="list-style-type: none"> As an example, support infrastructure grants for transportation, urban renewal and pathways projects. 	<p>County, Cities, TREC. Ongoing</p>	
<p>Expand and diversify educational opportunities</p> <ul style="list-style-type: none"> Continue work to connect business and student needs with vocational and university course offerings. <ul style="list-style-type: none"> CEI construction trades program 	<p>Teton School District, Colleges, Universities. Ongoing</p>	
<p>Foster a stable environment to support healthcare needs</p> <ul style="list-style-type: none"> Support Teton Valley Health Care’s consumer communication initiatives. 	<p>Teton Valley Healthcare and other providers. Ongoing</p>	

Target and recruit specific industries

Strategy	Accountability, Timing	Results TBD
<p>Inventory infrastructure and real estate assets, compile and disseminate information on assets</p> <ul style="list-style-type: none"> • Evaluate how to make it easier to do business—conduits that work for stakeholders, but don’t insert a third-party in the middle. Evaluate Gem State prospector again • Continue to recruit Realtors to join Chamber. This is the buyer’s go –to list. 	<p>Realtors, cities, TREC. Ongoing.</p>	
<p>Identify specific businesses and set goals for recruitment</p> <ul style="list-style-type: none"> • Focus on high-value, high-wage sectors such as software, recreation technology, professional, scientific, low-impact manufacturing • Focus on Jackson Wyoming prospects • Airport, aerospace • Explore whether the finance industry is a fit • Health—medical technology. <ul style="list-style-type: none"> ○ College of Eastern Idaho, career pathways ○ Meet with Teton Valley Health Care to enlist their support. 	<p>TREC, County Plan, ongoing.</p>	
<p>Recruit creative class individuals that can telecommute</p> <ul style="list-style-type: none"> • Targeted tourism marketing helps attract these people. • Support their transition and set-up 	<p>TREC. Ongoing</p>	
<p>Enhance the local agriculture and food production movement</p> <ul style="list-style-type: none"> • Promote food events that support farming • Support infrastructure to enhance local value-added farm products 	<p>Market, Farm and Food Coalition, Teton County Extension. Ongoing.</p>	
<p>Maintain and optimize the information portal for potential new businesses</p> <ul style="list-style-type: none"> • DiscoverTetonValley.com 	<p>TREC. Ongoing</p>	

Help coordinate, improve and support partnership and communication throughout the valley regarding physical asset development

Strategy	Accountability, Timing	Results TBD
Expand Telecommunications infrastructure <ul style="list-style-type: none"> • Support telecom investment and grants • Promote availability to prospects 	Telecom providers, Cities, County. Ongoing.	
Coordinate transportation <ul style="list-style-type: none"> • Implement public transport and pathway alternatives • Improve existing roads 	Transport entities, government. Ongoing	
Continue downtown enhancement and infill	Cities, urban renewal agencies, downtown associations, businesses. Ongoing.	
Expand way finding signs using established template	Cities, County.	
Improve recreational infrastructure. (Parks, Rec Center, Ice Rink) <ul style="list-style-type: none"> • Support with recreational information on DiscoverTetonValley.com website 	Non-profits and businesses. Ongoing.	

Continue sophisticated tourism marketing and branding strategy focused on the valley’s unique Western recreation and cultural activities. This supports local retailers, restaurants, attractions and hotels. It also provides amenities for residents and helps attract new businesses to the valley.

Strategy	Accountability, Timing	Results TBD
Attract tourist who are in the area <ul style="list-style-type: none"> • Using Idaho Tourism Council (ITC) grant funding, support events and market the region. • Geo Center 	TREC, Geo Center. Ongoing.	
Encourage tourists and through-commuters to stop when in Valley <ul style="list-style-type: none"> • Visitor Center, signs 	TREC, Geo Center. Ongoing.	
Provide and promote special events and competitions <ul style="list-style-type: none"> • Using Idaho Tourism grant funding, support events and market the region. 	TREC, various groups. Ongoing.	
Support events that highlight local arts, history, culture and music <ul style="list-style-type: none"> • Seed and promote events with state tourism promotion grant money 	TREC, Geo Center. Teton Valley Foundation, Downtown Driggs, Teton. Ongoing.	
Market to a focused group of potential visitors. <ul style="list-style-type: none"> • Target affluent recreation and cultural enthusiasts, using ITC grant money and TREC media to promote such events as rodeo, dog sled races, WYDaho Mtn. Bike Rendezvous, Snowscapes, Plein Air, Downtown Sounds and Music on Main, to name a few. 	TREC. Ongoing	

Strategy	Accountability, Timing	Results TBD
Maximize the Teton Valley brand <ul style="list-style-type: none"> • Discover Teton Valley.com • Get brand recognized locally—discovery for residents as well as visitors. 	TREC. Ongoing.	
Enhance the DiscoverTetonValley.com information portal and Gee Center Discovertetonvalley.com	TREC. Ongoing	
Measure, evaluate marketing programs <ul style="list-style-type: none"> • Lodging sales, local option tax 	TREC. Ongoing	

Conclusion

Teton Valley is a special place, rich with natural and recreational amenities, unique community character and strong human capital. Since this plan's inception in 2013, we have made steady progress in business formation, recruitment, employment and wages. There is still much to do. In particular, our average wage income of \$44,000 per year is nowhere near what's required to own a home or support a family. As well, the lack of childcare and affordable housing, while typical of wealthy resort towns, are serious societal problems. Finally, it's imperative to balance economic well-being with the incessant pressures on the ecosystem, infrastructure and human capacity.

This economic plan aims to support that balance. This plan should be used by all entities working on economic management to focus and unify their hard work into an efficient and effective effort. This plan relies on open communication and honest collaboration between non-profits, government entities, utility suppliers, local businesses and private investors. It relies on a unified effort that uses the best of all parts of the community for the achievement of a thriving economy. We've done pretty well over the past 10 years. Let's stay focused for the future.

A. TREC Executive Director Job Description

Job Description: Executive Director, Teton Regional Economic Coalition (TREC)

Position Overview:

TREC is seeking a dynamic and motivated Executive Director to play a pivotal role in managing economic growth and fostering business expansion within Teton Valley. The ideal candidate will have a deep understanding of economic principles, business dynamics, and strategic planning, coupled with excellent communication and analytical skills. As the executive director, you will collaborate with local stakeholders, government agencies, and businesses to implement initiatives that promote sustainable economic development, a thriving business environment, and a diversified economy.

Key Responsibilities:

- Collaborate with government entities, private sector organizations, and community leaders to develop and implement Teton County's Economic Plan.
- Develop and implement strategies to attract new businesses, support existing enterprises, and diversify the local economy.
- Manage current memorandums of understanding and grants, and identify opportunities for new grants and fundraising opportunities to further TREC's mission.
- Conduct thorough research and analysis of local and regional economic trends, market conditions, industry dynamics to identify growth opportunities and address impediments to prosperity.
- Provide expert guidance and consultation to entrepreneurs, startups, and established businesses on market entry, expansion, and investment opportunities.
- Cultivate relationships with potential investors, financial institutions, and funding sources to facilitate access to capital for local businesses.
- Organize and participate in workshops, seminars, and networking events to foster knowledge sharing and business collaboration.
- Monitor and measure the impact of economic development initiatives through data collection and analysis, and adjust strategies as needed.
- Collaborate with marketing and communication professionals to promote the region's economic strengths and opportunities to external audiences.
- Manage the Discover Teton Valley website to promote local businesses and maintain the community's events calendar.
- Coordinate with other similar situated resort cities such as Jackson, Wyoming, McCall, Idaho, and Sun Valley, Idaho to share lessons learned and innovative ideas to address common issues.
- Build and maintain good relationships with local and regional media outlets.
- Stay updated on industry best practices, economic development trends, and emerging technologies to enhance the effectiveness of strategies.
- Serve on appropriate state-wide, regional, and local boards and committees.
- Manage the financial, legal, and organizational responsibilities of a small non-profit.
- Oversee the management of the Teton Geo Center.

Qualifications:

- Preferred Bachelor's degree in Economics, Business Administration, Public Administration, Urban Planning, or a related field.
- Proven experience in economic development, business consulting, or a related area.
- Strong knowledge of economic principles, market dynamics, and business strategies.
- Knowledge and experience with leading a nonprofit and successfully managing a diverse board of directors.
- Successful resource development, fundraising, and philanthropic experience.
- Excellent analytical skills with the ability to interpret complex data and trends.
- Exceptional communication, negotiation, and relationship-building skills.
- Proficiency in using data analysis tools, software, and databases.
- Strategic thinker with the ability to develop and execute innovative plans.
- Demonstrated ability to work collaboratively with diverse stakeholders.
- Understanding of government policies, regulations, and funding mechanisms related to economic development.
- Strong organizational skills and attention to detail.

Appendix B. TREC Bylaws

BYLAWS OF TETON REGIONAL ECONOMIC COALITION, INC.

1. OFFICE. The principal office of TETON REGIONAL ECONOMIC COALITION, INC., an Idaho corporation ("Corporation"), shall be located at 60 South Main Street, Driggs, Idaho. The Corporation may have such other offices as the Board of Directors may designate or as the business of the Corporation may require from time to time.

2. BOARD OF DIRECTORS.

2.1 General Powers and Standard of Care. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors except as may be otherwise provided in the Act or the Articles. If any such provision is made in the Articles, the powers and duties conferred or imposed upon the Board of Directors by the Act shall be exercised or performed to such extent by such person or persons as shall be provided in the Articles.

A Director shall perform such Director's duties as a member of any committee of the Board upon which such Director may serve, in good faith, in a manner such Director reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such Director's duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) one (1) or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) counsel, public accountants or other person as to matters that the Director reasonably believes to be within such person's professional or expert competence; or
- (c) a committee of the Board upon which such Director does not serve, duly

designated in accordance with a provision of these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence;

However, a Director shall not be considered to be acting in good faith if such Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who performs such duties shall have no liability by reason of being or having been a Director of the Corporation.

22 Presumption of Assent. A Director of the Corporation who is present at a meeting of its Board of Directors at which any action on any corporate matter is taken shall be presumed to have assented to the action unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file such Director's written dissent to such action with the Secretary of the meeting before the adjournment thereof or shall forward such dissent by certified or registered mail to the Secretary of the Corporation within three (3) days after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

23 Number, Election and Qualification of Directors. The number of Directors serving on the Board of Directors shall be no fewer than six and no more than 12. Each Director shall serve a term of two years. Four (4) of the Directors are to be appointed or filled by an elected official from each of the three (3) cities of Driggs, Teton, and Victor, and one (1) from Teton County, Idaho. Among all directors, terms shall be staggered so that the terms of at least two expire each year. Elections are held at the March meeting of the board. Director terms are two years and each director can serve no more than three terms. Each Director shall hold office until such Director's successor shall have been elected and qualified. Directors need not be residents of the State of Idaho.

24 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors for a term of office continuing only until the next regular election of Directors.

25 Removal of Directors. At a meeting of the Board of Directors called expressly for that purpose, any director may be removed with cause by a vote of a majority of the Directors then in office. Any Director may be removed at such a meeting without cause by a vote of two-thirds of the Directors then in office. The board may remove any director with four unexcused absences in a 12-month period.

26 Committees of Directors.

2.6.1 Membership. The Board of Directors, by resolution adopted by a majority of the Directors then in office, may designate and appoint one or more Director committees, each of which shall consist of two or more Directors.

2.6.2 Authority. Director committees, to the extent provided in the resolution

establishing the committee, shall have and exercise the authority of the Board of Directors in the management of the Corporation; provided, however, that no Director committee shall have the authority of the Board of Directors in reference to (i) authorize distributions, (ii) approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets, (iii) elect, appoint or remove directors or fill vacancies on the Board of Directors or on any of its committees, or (iv) adopt, amend or repeal the Articles or these Bylaws. The designation and appointment of any such Director committee and the delegation of authority to a Director committee shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon the Board of Directors, or any individual Director.

2.63 Tenure. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the Corporation and until a successor is appointed unless (i) the committee is sooner terminated, (ii) such member is removed from the committee, or (iii) such member ceases to qualify as a member of the committee.

2.64 Chairperson. One member of each committee shall be appointed chairperson by the Board of Directors.

2.65 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

2.66 Resignation. Any committee member may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Unless otherwise specified in the notice of resignation, the resignation shall take effect upon receipt. Acceptance of the resignation shall not be necessary to make the resignation effective.

2.67 Removal. Any committee member may be removed by the person or persons authorized to appoint such member with or without cause.

2.68 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

27 Directors' and Committee Meetings. Meetings of the Board of Directors, regular or special, or meetings of any committee designated thereby, may be held either within or without the State of Idaho. Unless otherwise specified in this section or in the notice for such meeting, all meetings shall be held at the principal office of the Corporation Except as otherwise provided in this section, regular or special meetings of the Board of Directors or any committee designated thereby may be called by or at the request of the President, any Director or the chair of a committee, as the case may be, upon written, electronic, or verbal notice thereof given to all other Directors or committee members, as the case may be, at least three (3) days before the meeting. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution. Any board action to remove a director or to approve a matter that would require approval by the members if the corporation had members shall not be valid unless each director is given at least seven (7) days' written notice that the matter will be voted upon at a directors' meeting or unless notice is waived pursuant to section 30-30-615 of the Idaho Code. In addition, the Company will conduct all of its meetings, special and regular, in accordance with Idaho's Open Meetings Laws

Members of the Board of Directors or any committee designated thereby may participate in a meeting of the Board of Directors or such committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and the participation by such means shall constitute presence in person at a meeting.

The attendance at or participation of a Director or committee member in any meeting shall constitute a waiver of notice of such meeting, except where a Director or committee member attends or participates for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated thereby need be specified in the notice or waiver of notice for such meeting.

28 Waiver of Notice. Whenever any notice is required to be given to any Director or committee member under the provisions of the Act, the Articles or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

29 Quorum and Voting Requirements. Attendance of fifty percent of the current sitting directors shall constitute a quorum for the transaction of business at meetings of the Board of Directors. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. A majority of the number of committee members fixed and appointed by the Board of Directors or the President, as the case may be, shall constitute a quorum for the transaction of business at a meeting of such committee. The act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

210 Action without a Meeting. Any action required by the Act to be taken at a meeting of the Board of Directors of the Corporation, or any action that may be taken at a meeting of the Directors or of a committee, may be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be signed by all of the Directors, or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote.

211 Compensation. No Director or committee member shall receive a salary or compensation for services in that capacity but may be reimbursed for actual expenses incurred in the performance of such services. This provision shall not preclude any Director from serving the Corporation in any other capacity and receiving compensation for services rendered. However, no Director shall be related to any salaried staff or to parties providing services to the Corporation.

212 Director Conflicts of Interest. Any Director who has an interest in a contract or other transaction presented to the Board or a committee thereof for authorization, approval, or ratification shall make a prompt and full disclosure of their interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include any relevant and material facts known to such a person about the contract or transaction that might reasonably be construed to be adverse to the Corporation's interest.

No Director shall cast a vote on any matter which has a direct bearing on services to be provided by that Director, or any organization which such Director represents or which such Director has an ownership interest or is otherwise interested or affiliated, which would directly or indirectly financially benefit such Director. All such services will be fully disclosed or known to the Board members present at the meeting at which such contract shall be authorized.

Furthermore, we agree that the majority of our Board of Directors will be non-salaried and will not be related to salaried personnel or to parties providing services. In addition, the salaried individuals cannot vote on their own compensation, and compensation decisions will be made by the Board of Directors.

Any compensation paid to a Director for services rendered in any capacity will be based on the following factors: (1) the amount and type of compensation received by others in similar positions, (2) the compensation levels paid in our particular geographic community, (3) the amount of time the individual is spending in their position, (4) the expertise and other pertinent background of the individual, (5) the size and complexity of the organization, and (6) the need of the organization for the services of the particular individual.

2.13 Loans to Directors. The Corporation shall not lend money to or use its credit to assist its Directors or officers.

2.14 Liability of Directors for Wrongful Distribution of Assets. In addition to any other liabilities imposed by law upon the Directors of the Corporation, the Directors who vote for or assent to any distribution of assets, other than in payment of its debts, when the Corporation is insolvent or when such distribution would render the Corporation insolvent, or during the liquidation of the Corporation without the payment and discharge of or making adequate provisions for all known debts, obligations and liabilities of the Corporation, shall be jointly and severally liable to the Corporation for the value of such assets which are thus distributed, to the extent that such debts, obligations and liabilities of the Corporation are not thereafter paid and discharged.

A Director shall not be liable under this section if, in the exercise of ordinary care, such Director relied and acted in good faith upon written financial statements of the Corporation represented to such Director to be correct by the President or by the officer of the Corporation having charge of its books of account, or certified by an independent licensed or certified public accountant or firm of such accountants to reflect fairly the financial condition of the Corporation, nor shall such Director be so liable if, in the exercise of ordinary care and good faith, in determining the amount available for such distribution, such Director considered the assets to be equal to their book value.

A Director shall not be liable under this section, if, in the exercise of ordinary care, such Director acted in good faith and in reliance upon the written opinion of an attorney for the Corporation.

A Director against whom a claim shall be asserted under this section and who shall be held liable thereon shall be entitled to contribution from persons who accepted or received such distribution knowing such distribution to have been made in violation of this section in proportion to the amounts received by them respectively.

3. OFFICERS.

3.1 Number. The officers of the Corporation shall consist of a President, Vice President, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two (2) or more offices may be held by the same person. Government representatives cannot also serve as officers.

3.2 Election and Term of Office. The officers of the Corporation shall be elected annually at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon as practicable thereafter. Each officer shall hold office until a successor shall have been duly elected and shall have qualified, until such officer's death, or until such officer shall resign or shall have been removed in the manner hereinafter provided.

3.3 Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

3.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

3.5 President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall, when present, preside at all meetings of the members of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any promissory notes, deeds, mortgages, leases, contracts, or other instruments that the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed.. Invoices over \$10,000 shall require board member approval. The president, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

3.6 Vice President. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President and shall perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board of Directors.

3.7 Secretary. The Secretary shall attend all meetings of the Board of Directors and shall prepare and maintain proper minutes of those meetings. The Secretary shall be the custodian of the official seal of the Corporation, if any, and shall affix that seal on all documents executed on behalf of the Corporation, pursuant to due authorization by the Board of Directors. The Secretary shall have the custody of and properly protect all executed deeds, leases, agreements and other legal documents and records to which the Corporation is a party or by

which it is legally affected. The Secretary shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board of Directors.

3.8 Treasurer. The Treasurer shall be the principal financial officer of the Corporation and shall have charge and custody of and be responsible for all funds of the Corporation. The Treasurer shall review all checks and promissory notes of the Corporation and shall oversee all banking and financial statements. The Treasurer shall keep or cause to be kept, adequate and correct accounts of the Corporation, including accounts of its assets, liabilities, receipts and disbursements. The Treasurer shall submit to the Board of Directors and the President, when required, statements of the financial affairs of the Corporation. The Treasurer shall in general perform all of the financial duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

3.9 Salaries. The salaries of the officers, if any, shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that such officer is also a Director of the Corporation. All compensation paid to an officer shall be reasonable and will be based on the following factors: (1) the amount and type of compensation received by others in similar positions, (2) the compensation levels paid in our particular geographic community, (3) the amount of time the individual is spending in their position, (4) the expertise and other pertinent background of the individual, (5) the size and complexity of the organization, and (6) the need of the organization for the services of the particular individual.

3.10 Officer Conflict of Interest. Any officer who has an interest in a contract or other transaction presented to the Board or a committee thereof for authorization, approval, or ratification shall make a prompt and full disclosure of their interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include any relevant and material facts known to such person about the contract or transaction that might reasonably be construed to be adverse to the Corporation's interest.

4. STAFF.

4.1 Employment. The Board of Directors shall have the authority to employ an Executive Director and such other staff as the Corporation may reasonably require from time to time.

4.2 Terms of Employment. All compensation paid to a staff person shall be approved by the Board of Directors. Compensation for staff personnel shall be reasonable and will be based on the following factors: (1) the amount and type of compensation received by others in similar positions, (2) the compensation levels paid in our particular geographic community, (3) the amount of time the individual is spending in their position, (4) the expertise and other pertinent background of the individual, (5) the size and complexity of the organization, and (6) the need of the organization for the services of the particular individual. The terms and conditions of employment of the staff may be set forth in a written contract approved by the Board of Directors and signed by the Corporation and the staff person.

43 Removal. A staff person may be terminated only (i) by the Board of Directors at a special meeting called for such purpose, and (ii) in accordance with the terms of the written employment contract.

44 Staff Conflict of Interest. Any staff person who has an interest in a contract or other transaction presented to the Board or a committee thereof for authorization, approval, or ratification shall make a prompt and full disclosure of their interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include any relevant and material facts known to such person about the contract or transaction that might reasonably be construed to be adverse to the Corporation's interest.

5. MISCELLANEOUS.

5.1 Indemnification of Officers, Directors, Employees and Agents. The Corporation may indemnify Directors, officers, employees and agents of the Corporation to the extent permitted by, and in accordance with, the Act. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability.

5.2 Books and Records. At its registered office or principal place of business, the Corporation shall keep: (i) correct and complete books and records of account; (ii) minutes of the proceedings of its members and Board of Directors; and (iii) a record of the names and addresses of all Members. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

5.3 Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

5.4 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

5.5 Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation as provided in these Bylaws or in such manner as shall from time to time be determined by the Board of Directors.

5.6 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

5.7 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

5.8 Annual Financial Statements. The officers of the Corporation shall cause a balance sheet as of the closing date of the last fiscal year, together with a statement of income and expenditures for the year ending on that date, to be prepared and presented to the Directors at each annual meeting of the Board of Directors.

5.9 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of October and end on the last day of September in each year.

5.10 Regulation of Internal Affairs. The internal affairs of the Corporation shall be regulated as set forth in these Bylaws to the extent that these Bylaws are lawful under the Act. With respect to any matter not covered in these Bylaws, the provisions of the Act shall be controlling so long as such provisions of the Act are not inconsistent with the lawful provisions of these Bylaws.

5.11 Amendments. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors of the Corporation at any regular or special meeting.

The undersigned, being the Secretary of the Corporation, does hereby certify that the foregoing updated Bylaws were duly adopted as the official Bylaws of the Corporation by unanimous consent of the Directors of the Corporation on April 14, 2021.

Jean Hansen Secretary